



Banking
& Payments
Federation
Ireland

The Future of Customer Engagement and Banking Channels

BPFI National Banking Conference June 2024



Building a better
working world

Niall Corrigan - About me



Niall Corrigan

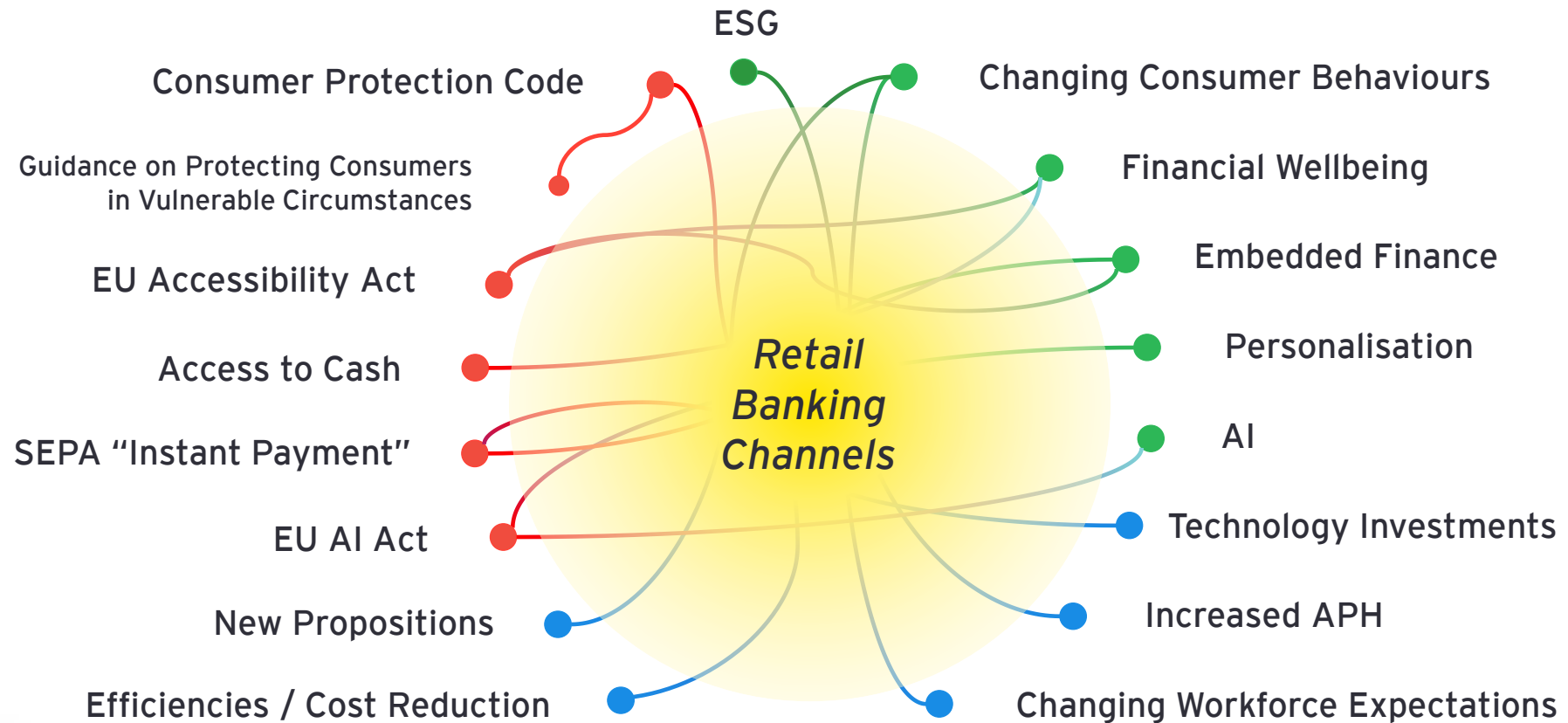
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Niall Corrigan is a Partner in EY Ireland's Financial Services Consulting, leading its Business & Digital Transformation team. He has worked in a strategic advisory and transformation delivery capacity across Financial Services and other industries over the last 20 years. He has also been involved in a number of start-ups as an employee, an owner, an advisor and a mentor.

With extensive experience designing and delivering complex programmes to drive market growth and internal efficiencies, he is particularly skilled in the areas of customer experience, operational excellence and digital technology enablement. A regular media contributor, Niall has contributed to business journals, mainstream press and national radio.

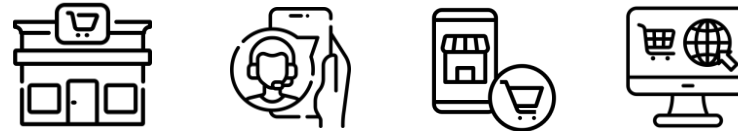
Challenge



- Internal
- Market
- Regulatory

The Research: EY EMEIA Channel Benchmarking Study

EY carried out research across **9 countries** & **43 retail banks**



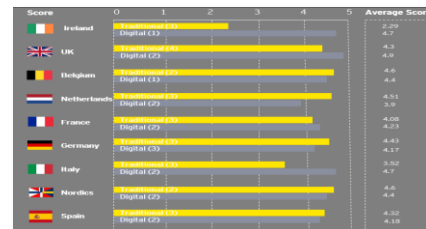
Assess what we are seeing in channel mix

- Augmented with cold calling & mystery shopping

Bank	Country	Channel	Score	Weight	Weighted Score	Overall Score
Bank A	UK	Branch	4.5	0.33	1.50	4.2
		Call Centre	4.0	0.33	1.32	
		Mobile	4.5	0.33	1.50	
	Bank B	Branch	4.0	0.33	1.32	
		Call Centre	4.5	0.33	1.50	
		Mobile	4.0	0.33	1.32	
	Bank C	Branch	4.0	0.33	1.32	
		Call Centre	4.0	0.33	1.32	
		Mobile	4.0	0.33	1.32	
	Bank D	Branch	4.0	0.33	1.32	
		Call Centre	4.0	0.33	1.32	
		Mobile	4.0	0.33	1.32	
	Bank E	Branch	4.0	0.33	1.32	
		Call Centre	4.0	0.33	1.32	
		Mobile	4.0	0.33	1.32	
	Bank F	Branch	4.0	0.33	1.32	
		Call Centre	4.0	0.33	1.32	
		Mobile	4.0	0.33	1.32	
Bank G	Branch	4.0	0.33	1.32		
	Call Centre	4.0	0.33	1.32		
	Mobile	4.0	0.33	1.32		
Bank H	Branch	4.0	0.33	1.32		
	Call Centre	4.0	0.33	1.32		
	Mobile	4.0	0.33	1.32		
Bank I	Branch	4.0	0.33	1.32		
	Call Centre	4.0	0.33	1.32		
	Mobile	4.0	0.33	1.32		

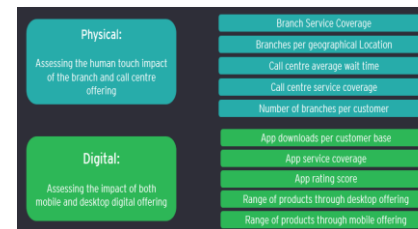
Understand their performance

- Looking at performance data:
 - NPS scores
 - Cost efficiency ratios
 - Revenue per customer



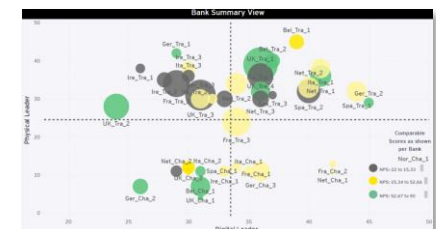
Overlay channel mix

- Deep dives into:
 - Physical channels
 - Digital channels

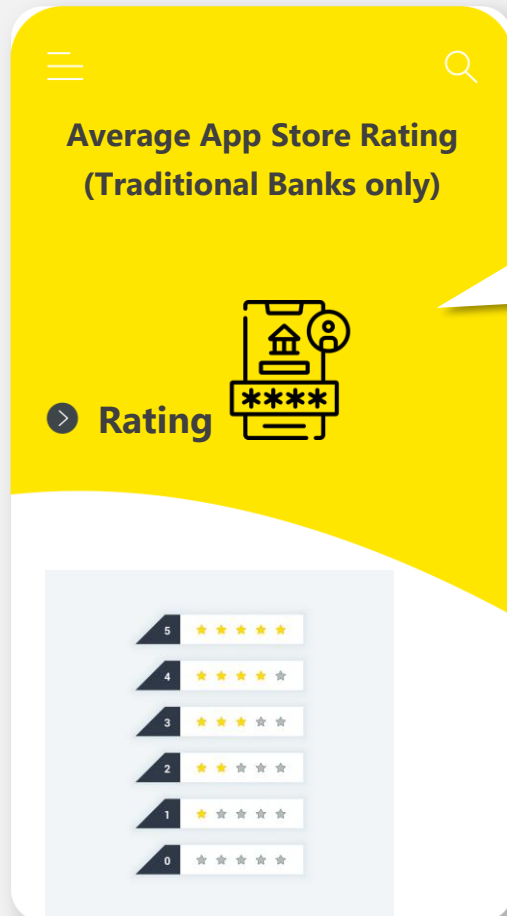


Identify key trends

- Including insights:
 - By country
 - By bank type
 - By channel



Digital & Physical channels are reaching parity, a trend which is being rewarded in App Store ratings



4.6

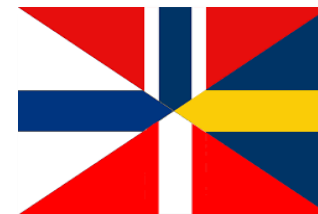


Belgium

% of journeys
on Digital:

100%

4.6



Nordics

82%

4.5

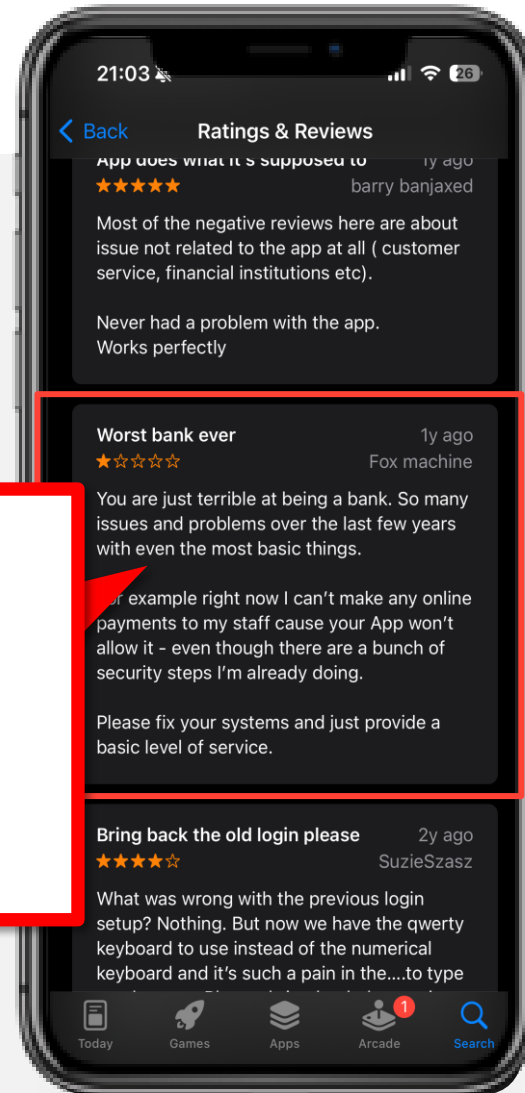


Netherlands

72%

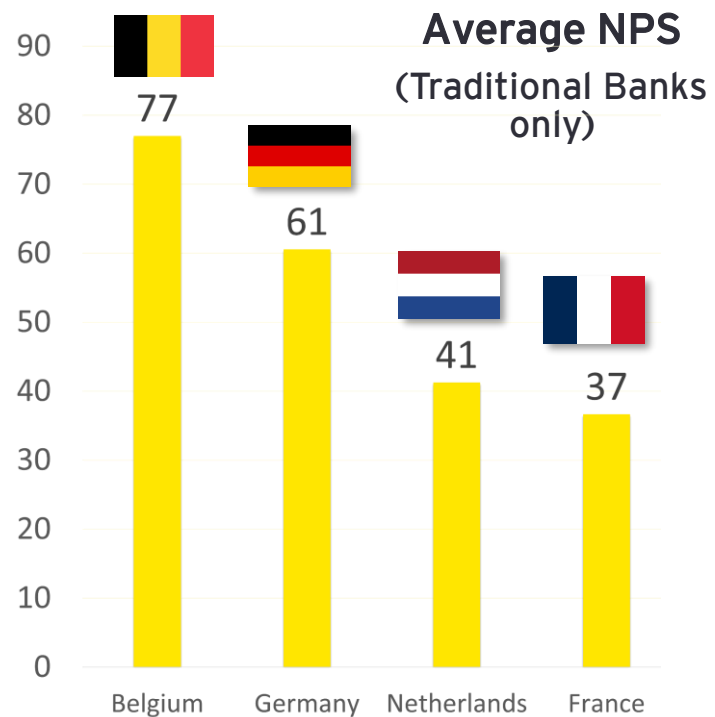
The App Store is a window
into customer sentiment...

**Service is terrible,
awful contact centre
wait times!**



Physical Channels

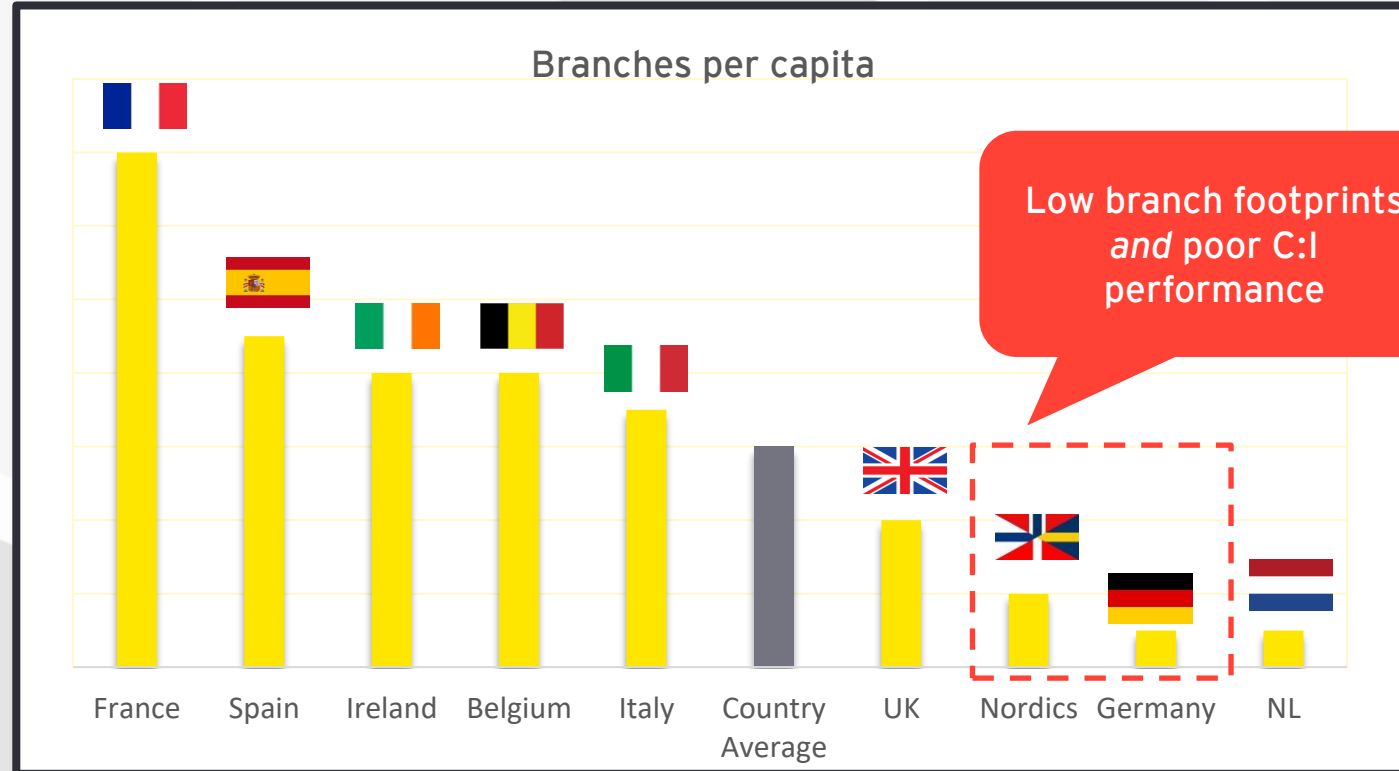
Contact Centres efficiency has become a differentiator, and is correlated to NPS...



Average wait time for contact centres take **3X longer** at Digital banks




A smaller branch footprint may not mean better cost efficiency...



High performers



Digital


- Higher volume of Digital Journeys 

“Everyday” Banking on Digital

+



Contact centres


- Higher Call Efficiency 
- Medium volume of Contact Centre Journeys

“Rainy-day” Banking in Contact Centre

+



Branch

- Higher Branch Coverage 
- Limited volume of Branch Journeys

“Someday” Banking in Branch

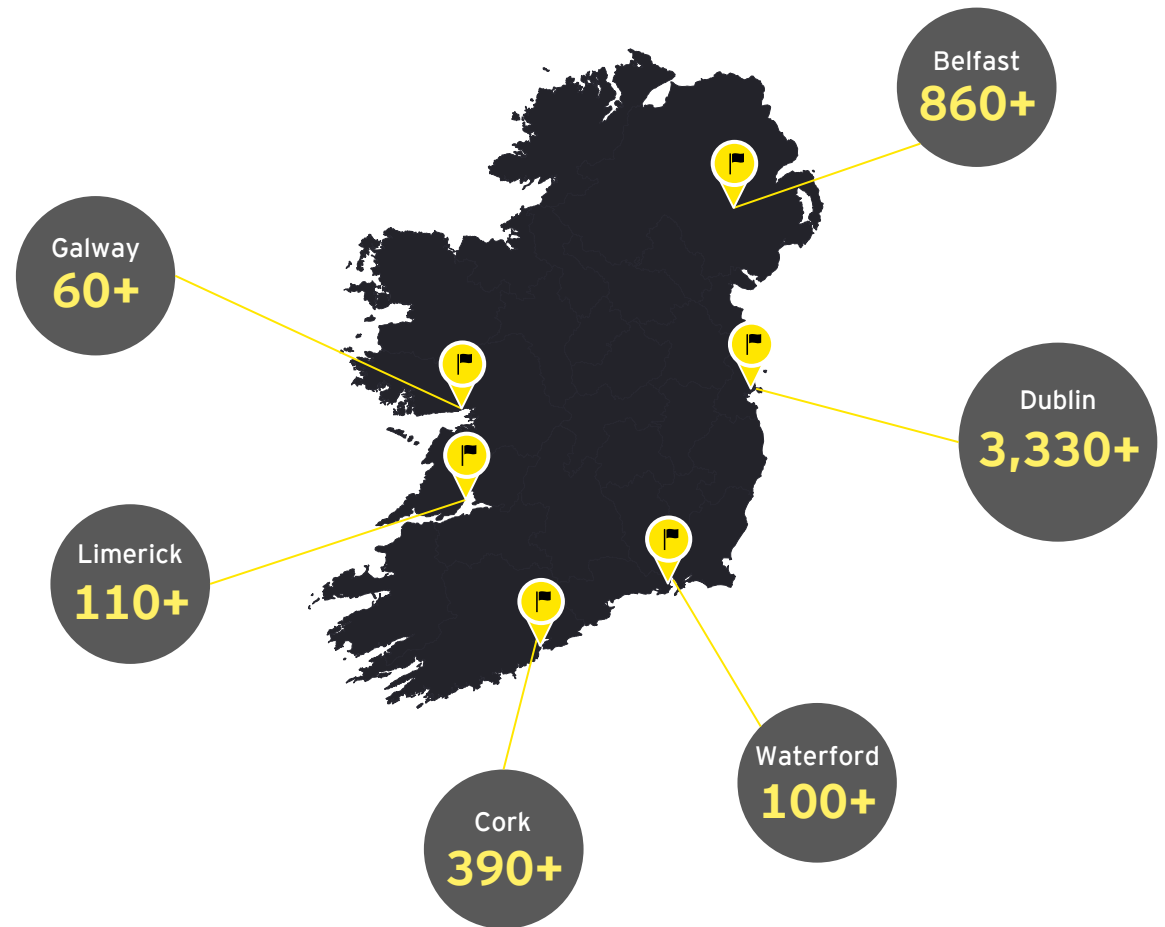
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