



1st Annual
**Pan-African Bancassurance
& Alternative Distribution
Conference**
Ghana 2018

INNOVATE OR DIE:

Ideas are ten a penny but getting them to the market is the real art

Presented by: Doug Sumner

Topic: **The Branch** – How can branches possibly compete when everybody loves their mobile phone?

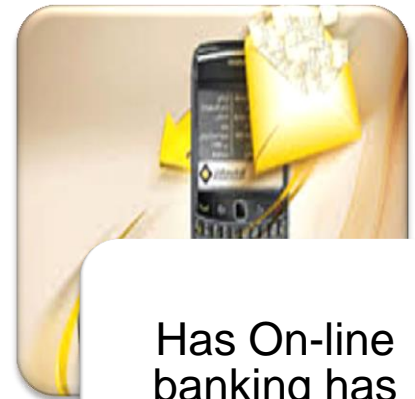
Presentation Summary



Branches were originally built as a widely distributed network to conduct transactions



On-line banking is a widely distributed network to conduct transactions



Has On-line banking usurped the 'raison d'être' of the branch?

The rise of MOBILE



According to BBA - By 2020 it's customers will use their mobile to manage their current account 2.3 billion times in a year – more than internet, branch and telephone banking combined

The Rise of Omni-Channel



“The ‘fintech’ revolution of new disruptive technologies has led to predictions of traditional financial services being unbundled piece by piece. But consumers interviews and behavior reveal a more nuanced picture. Research shows that most consumers trust and prefer financial institutions as their primary financial providers. As digital engagement in financial services intensifies, branches and other traditional channels remain popular, even among Millennials. Rather than demonstrating a bias towards any single way of banking, empowered consumers are choosing all of them.” - Fiserv

Choices?



We know that Mobile is the 'future' of retail banking.



We know that omni-channel is a more nuanced view.



So is the outlook for branches:

- Long term decline – perhaps based on demographics?
- Evolution to a new 'face- to face' experience centre?



THANKS!

Any questions?

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