

# Enabling banks on a journey of digitization with IBM Consulting

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## #AccelerateTogether

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As the year winds down and I reflect on my meetings with CIO/CEOs of banks, it is clear that all banks are looking to build competitive moats against the disruption caused by fintechs. Across the industries of telecom, banking and retail, everyone is creating a new “Super App”. Every bank is trying to create a business platform which will help them dramatically re-imagine their customer experience driven by hyper personalization, backed by AI data driven insights. Virtual digital banks will foster Financial Innovation and Financial Inclusion with a unique, differentiated customer experience in a safe and secure manner. Digital apps are becoming more integral to daily lifestyle. We envision that banks need a “Super App” which is super convenient, intuitive and gives instant gratification to customers for all lifestyle needs beyond banking.

It is all about customer stickiness, data driven real-time insights and ecosystems! Here’s how IBM Consulting – IBM’s professional services arm – is changing the game for the banking industry.

IBM Consulting enables banks to this journey of extreme digitization. Banks need to modernize their legacy monolithic infrastructure to a modern modular interoperable core utility, with well managed risk, security and compliance at core. We can also help banks build, streamline transform into agile, lean digitally virtual enterprises using open secure hybrid clouds and AI driven intelligent workflows. This will help banks transcend to new business models and enable aggressive cost take-outs and re-investments into new disruptive technologies. Future of banks is to build cross-industry convergent super apps and navigate into new revenue streams of SME banking and beyond banking ecosystems. Our IBM garage, deep industry /Cloud expertise and accelerators and our ecosystem partnership with fintechs are the unique ingredients i.e., secret sauce which will transform banks to win in this competitive marketplace.

For further information, please reach out to Preethi Kumar at [preeth12@in.ibm.com](mailto:preeth12@in.ibm.com)

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