Transforming from a legacy bank into an innovative digital bank

With a clear vision of becoming a leading (neo) digital bank, the client, a new entity separated from the parent bank, was challenged with upgrading its core services to cater to changing customer needs.

With Digital Execution Scorecard™ the client was able to enhance digital services leading to growth in core services revenue. It also helped the client address digital priorities to enable growth in non-adjacent markets.

Industry: Banking
Critical priority

Aiming to become a leading bank in South Africa, the CIO was faced with numerous challenges including:

• Informing and onboarding the new Board of Directors and the CEO with the new digital strategy
• Setting up new digital platforms and modernizing core infrastructure independent from the parent organization
• Addressing compliance issues to minimize operational risks and to secure a full banking license
• Securing new digital talent and skills

How Gartner helped

The client wanted to focus on modernizing their IT core and building digital business technology platforms for improved digital banking services. To achieve these objectives:

• The client leveraged Digital Execution Scorecard™ to educate the board on the gaps in the current digital capabilities and to build a business case to get buy-ins from board of directors on digital infrastructure investments.
• With the help of Digital Execution Scorecard™ the client was able to address the need for new talent required to support the digital infrastructure and business model changes.

Outcome

With Gartner’s support, the CIO was able to:

• Drive conversations with the CEO and the boards of directors and prioritize strategic actions.
• Build new digital foundation that is secure and scalable in line with the digital strategy
• Improve digital banking services
• Reduce risk of non-compliance
• Highlight the need for new talent to remediate digital infrastructure and operating model changes

Questions about becoming a Gartner client? Let’s connect

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