

## FNB recognised as the most innovative bank 'in the world'

by *Steuart Pennington of SA - the Good News and Lekha Gosai of FNB*

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The BAI-Finacle Global Banking Innovation Awards are designed to honour banks globally for game-changing products, services, practices and other achievements. The most innovative bank is driven by market insights, existing and emerging consumer preferences and has a culture of innovation which includes an innovation framework and/or processes that are supported by all levels of leadership

"FNB lives and breathes innovation &ndash; it's in our DNA", says Michael Jordaan, CEO First National Bank. "It is a well-deserved recognition of our ongoing commitment to being an innovative bank. Running since 2004, and through the FNB Innovators Programme 5585 innovations have been implemented to date, which has contributed towards the strategic direction of the bank".

As well as winning the most innovative bank award, FNB was also considered in other categories, with the bank's eWallet service also being named as a finalist in the Product/Service Innovation Category.

This Most Innovative Bank award also recognises a bank that demonstrates an ongoing commitment to innovation and the advancement of retail banking. Innovation is exhibited through new-to-the-world products or services and channel innovations leading to customer satisfaction and loyalty, and having significant market and business impact.

"Our list of innovation goes across borders. Effectively, every employee can be an innovator and can change the way we conduct business. This is an inversion of the historical top-down application of corporate strategies. With the concept of innovation we have created far-reaching ethos of creativity and we can see colleagues across Africa and India applying themselves to their jobs with a heightened sense of insight and innovation," says Jordaan.

Some of the FNB innovations implemented that contributed to winning the award include:

- \* FNB Africa &ndash; Bank in a bag
- \* FNB Banking Channels &ndash; the new dotFNB branches
- \* FNB Business Banking - Using New Media and Technology (in client engagement and marketing metrics)

- \* FNB HR - FNB Innovators (including Minivations)
- \* FNB Personal Banking - FNB Online SSA and Outward Payment Solutions, Fuel Rewards, FNB App & GeoPay
- \* FNB Smart & FNB eWallet, FNB Cellphone Banking, Cardless Cash Withdrawal, FNB Cellphone Banking Pay2Cell, FNB Cellphone Banking Facebook Vouchers

Demonstrating the ethos of innovation, FNB has an annual innovations award, which helps differentiate FNB from other banks. Each year the bank encourages staff to be creative and implement innovative solutions aligned to the company's strategy, and that deliver business benefit. This year there were over 1416 fully implemented innovations entered, with the overall winners being announced at an annual gala awards event.

"It's incredible to be part of an organisation where its people continuously come up with innovative ideas that are very often implemented. As a leader I encourage people to think out of the box and come up with an innovative set of ideas or solutions that will ultimately benefit our customers, so that our business evolves with new mindsets and visions of the future," added Jordaan.

The changing nature of audiences has encouraged FNB to become a bank that has definite appeal to its customers. "Our customers are in the driving seat and we need to ensure that we are switched on and well informed so that we can engage and communicate effectively with them. Innovation is fundamental to the way we think and I believe that it is critical to FNB's success. Companies that fail to innovate will not only fall behind their competitors, they are unlikely to survive in an intensely competitive economy," concludes Jordaan.

In line with their passion for innovation FNB hosted Steve Wozniak at its annual Leadership Conference. Steve is the co-founder of Apple Computers and credited with being the main designer of the Apple I and Apple II computers.

"Innovation and leadership are core FNB values. But, we continually seek to re-invigorate this culture in the bank. I encourage my colleagues to continually create new ways of doing things and in so-doing we are creating entirely new banking products such as the first Banking App in Africa," adds Michael Jordaan. "We are honoured to host Steve Wozniak, a true legend in his own right. His genius changed the face of personal computing and technology forever. He was motivated to create the first Apples by his desire to make personal computers user-friendly. The FNB culture is very similar as we seek to create a far-reaching ethos of creativity and believe that innovation coupled with ongoing optimism are the keys to success in any organisation."

Says Steve Wozniak; "I have addressed many conferences, but this is one of the first where I felt that I was so impressed by financial innovations, some of which we have not seen in the US, and are truly game-changing for all other banks. This is one of the few occasions where I have met bankers who think like IT geeks."

"After my short time with the FNB leadership team, it is evident that they live by their culture of creativity and their passion to develop new banking technologies for years to come," added Wozniak.

Michael Jordaan concludes, "I learnt very early on that success in life comes when you surround yourself with people that are better than you."

It's a principle, he says, that could serve those in other sectors well, including in government and sport.

Amen to that!