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Designing for the Future of Finance

Dave Rochlin and **Rupa Ruchismita**
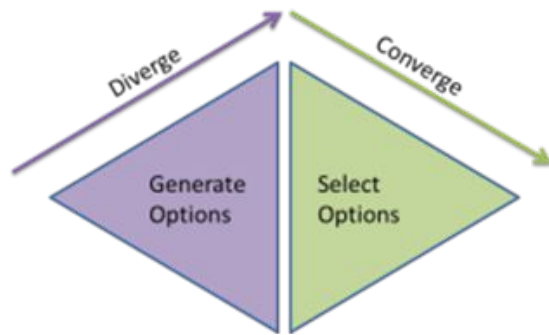
July 10th, 2024
@Chou Hall
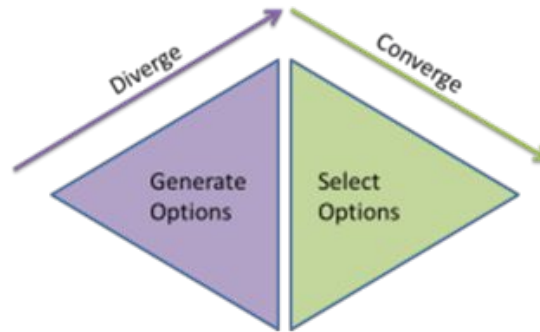
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Day 3: Where are we
       Where we are going

Insights:
Key findings related to
your challenge

Problem Frame:
Shaping insights as a "how
might we" design challenge

Ideas:
Developing a range of
possible solutions

Design research:
Explore and understand
Users' attitudes, needs,
and behaviors

Concept development
alignment on solutions

De-risk and iterate:
Key variables to explore
Low fidelity testing

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SBI   icdp innovation creativity & design practice   CENTER FOR GROWTH MARKETS — Berkeley Haas

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Explore/Discovery Work   Ideate/Recommend   Refine Solutions

The Cone of Possibilities

Ideas
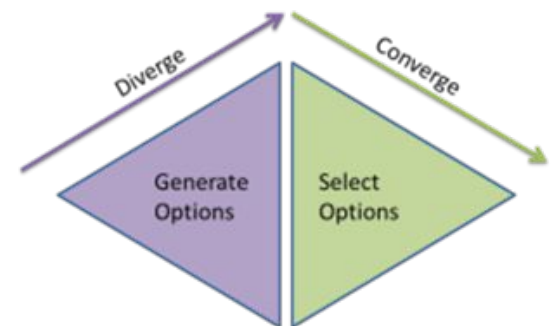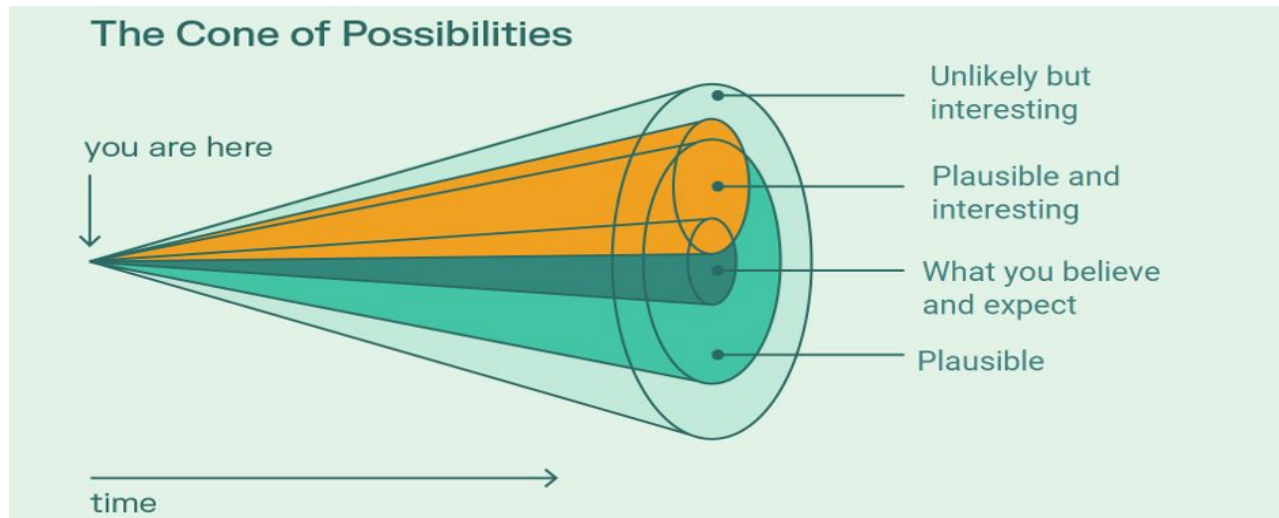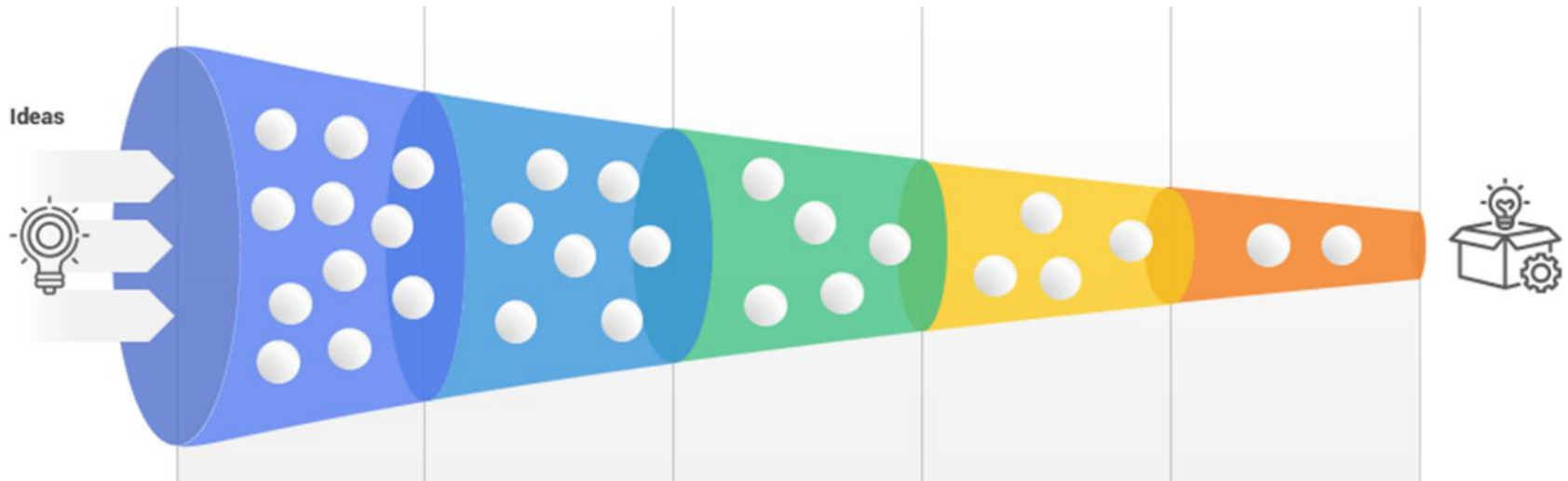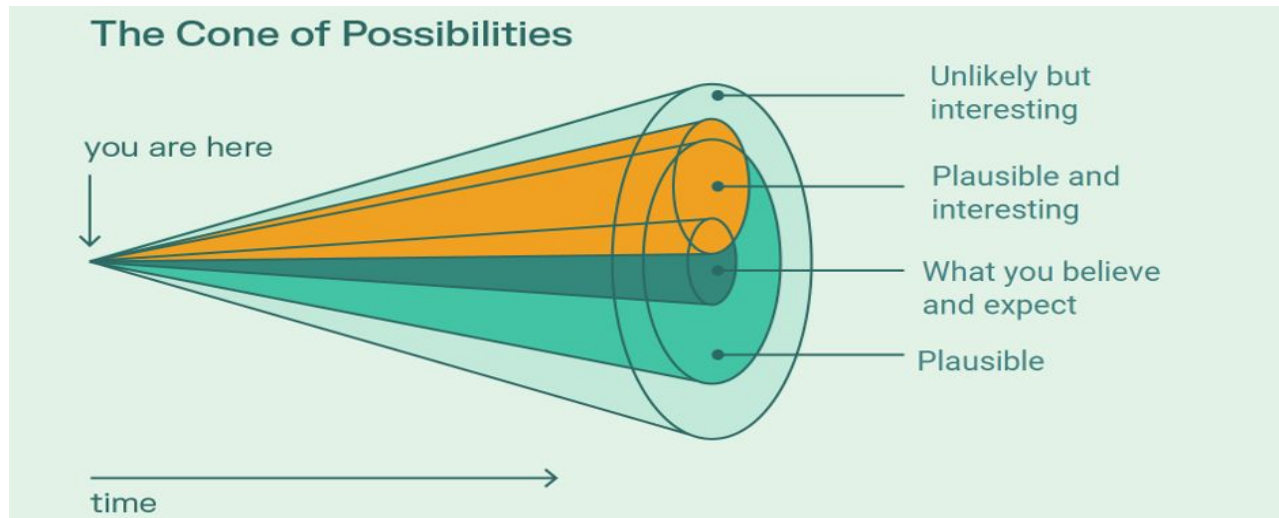
The Cone of Possibilities

Faculty Speaker

Designing for the Future of Finance

July 8th-12th, 2024

Professor Konchitchki is an award-winning expert in monetary economics, macroeconomic forecasting, inflation & economic growth, capital markets & corporate financial reporting, Fintech, and AI/alternative data investing. He is a Professional Macro Forecaster for the U.S. Federal Reserve, the Founder & Faculty Director of the Berkeley Fintech Program, and a founding father of Macro-Accounting.

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Speaker
July 10

Yaniv Konchitki

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Process agri loans in a simple way.

devise new product with customer centric and profitability approach

Understand, collaborate and design customer centric solutions.

Enhance customer experience by making the processes simpler

Provide customer support for the services available on the digital platform.

enhanced customer engagement & customer centric approach to develop customer centric products & processes and efficient delivery of the same

Increase customer engagement on digital platforms

Digitise a journey and automate the process

Speed up the internal processes, which can help overall turn around time for all stakeholders.

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Digitisation of SME financing process and to make End to End journey STP by fetching data points from relevant authentic source.

Improve customer experience and to overcome competition , to be no.1 bank.

architect an interface for customers to handle their lifestyle needs along with traditional banking which is intuitive, directive and intelligent.

Design our products and offer the same to customers in a user friendly manner.

Serve the customers.

Systemize the current policy adoption

Cross sell various banking products to the customers with out credit history or lower credit scores.

Understand expectation of customers better to create customized products and journeys which are acceptable to them

Coordinate between training, learning and development and business units for better training outcomes

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Data cleansing in the legacy accounts..

analysing customer needs and devising products that suit them and would have win win situation to bank and customer.

Interacting with customers to understand the requirements and innovative thinking for probable solutions.

Making the processes simpler by analysing testing before launching

Understanding the ways to improve digital literacy among users

Understanding aspirations of Zen G and millennials in a better way to provide them innovative & digital solutions for all their banking needs and make our Bank their first choice.

Understanding customers unwillingness to use the digital platform

Understanding customer's pain points for designing a better solution

Planning the overall project helping in reduced execution time.

Digitalisation of collaterals & post sanction/disbursements process for effective monitoring of SME advances. To eliminate or minimise manual interventions.

Customer touch points, trigger points and friction points so as to offer a superior banking experience for customers

planning and execution than in review meetings.

Developing right processes with focus on ease of usage for customers as well as staff.

Innovating our banking products as per customer expectation.

Automation not digitization

Design a product or redefine the process for customers with low credit scores.

Identifying the gaps & negative flows in product journeys so that risk mitigation measures can be provided earlier rather than providing knee jerk reactions later.

Utilizing the huge data to create matrices based on age , demographics etc to provide highly customized and dynamic services to users

Remote training, gamification, better search engines for quick help

90 Day Sprint Guidance

Coaching Sessions

- We will use **Mural** as an online collaboration workspace tool.
- Participants will work asynchronously before each session
- Instructors will assist the teams in refining and progressing their work

Discovery debrief and insight development

- **Mid-August: Session One Coaching**

<u>Before session one:</u>
Participants will engage in discovery work including exploratory interviews, competitive mapping and trend spotting.

<u>Online session one:</u>
In session one, the SBI Teams will meet for 3-hours online to unpack and develop problem frames and opportunity spaces.

Specific opportunity space feedback and ideation

- **Late August: Session Two**

Before session two:
Participants will validate and prioritize opportunity spaces.

Online session two:
In session two, the SBI Teams will meet for 2-3 hours to prioritize opportunity spaces, ideate, and select possible concepts for development.

Pitch and iterate

- **Early September: Session Three**

Before session three:
Participants will develop high level concepts for discussion.

Online session three:
In session three, the SBI Teams will meet for 2 hours to pitch concepts, iterate and prioritize, and narrow to just a few.

Concept refinement

- **Mid September: Session Four**

<u>Before session four:</u>
Second round of concept development and surface key unanswered questions about concepts

<u>Online session four:</u>
In session four, the SBI Teams will meet for 2-3 hours to develop test plans and low latency prototypes.

User feedback and iteration

- **Mid-October: Session Five**

Before session five:
Gather feedback using prototypes.

Online session five:
In session five, share feedback develop final concept (business model canvas) and plan testable prototype details.

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Develop testable concepts and debrief

- **Late October: Session Six**

Before session six:
Build pitch, present artifacts, and develop prototype and experimentation plan.

Online session six:
Share work and discuss next steps to continue development. Reflection on process and steps to modify and implement processes and frameworks in the organization.

Teams

Kiran   **Ramesh Chander**   **Rishabh Gupta**   **Vivek Kumar**   **Roshi**

Balaji   **Smita Borah**   **Gunjan Banga**   **Amit Kumar Rath**

Vibha   **Aravind VS**   **Virendra Kumar**   **Ejaz**   **Desh Deepak**

Prem   **Roshna**   **Prabha Kanti**   **Shravan Kumar Singh**

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Day 4, 5 Speakers

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July 8th-12th, 2024

Janelle Sallenave, **Chief Experience Officer at Chime**, oversees member experience, customer care, and operations.
She previously led UberEats business for the U.S. and Canada markets and held a number of leadership roles at Charles Schwab & Co. Janelle serves on multiple boards and holds degrees from the University of Pennsylvania and Stanford University.

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chime

Janelle Sallenave

Design Philosophy
- Customer centricity
- Simplicity
- Collaboration

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July 8th-12th, 2024

Katharine Norwood is the **Global Vice President of Innovation Research at Visa**, which she joined in 2023 from Google. An interdisciplinary researcher and strategist, Katharine leads teams in market opportunities, cultural and economic forces, and emerging technologies to build knowledge, deepen understanding, and to shape future-looking product roadmaps.

Deep Dive with Disruptors

Katharine Norwood

Design Philosophy
- Human centered
- Holistic
- Multi-disciplinary

Designing for the Future of Finance

July 8th-12th, 2024

Bharat Melag is **Head of Token Provisioning and Scan to Pay at Visa**, where he leads the global development and delivery of digital and physical payment experiences using Visa Token Service (VTS). In his current role, he works with wallet providers and major tech and issuing partners to create and execute the product strategy, roadmap, and capabilities for VTS.

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VISA

Bharat Melag

Design Philosophy
- Human centered
- Holistic
- Multi-disciplinary

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July 8th-12th, 2024

Manish Chandra is **Vice President of Product Management at Salesforce**, which he joined in 2018. Prior to that, he led a group of product managers at Infinera and was responsible for the company's SDN and cloud software strategy, hardware and software solution/licensing roadmap, and carrier-class network management.

Manish Chandra

Design Philosophy
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July 8th-12th, 2024

Sridhar Srigiriraju is **Director of Infrastructure Engineering at Salesforce.** He leads full-stack (software engineers, DevOps/release engineers, DBAs), globally diverse teams in delivering customer migration at Salesforce PB scale to First-party and Cloud Data Centers. Prior to joining Salesforce, he held software consultant roles at Apple, WalMart, and Wells Fargo.

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Deep Dive with Disruptors

Sridhar Srigiriraju

Design Philosophy

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Designing for the Future of Finance

July 8th-12th, 2024

Han Yang is **Executive Director at JPMorgan Chase**, where he serves as generative AI product manager, driving large language models from multiple vendors for use within the bank. He's been responsible for proof of concepts, driving AI innovations at the bank, and automated natural language processing as a service. Prior to joining JPMorganChase in 2020, he held a variety of product manager roles at Cisco. Han received his PhD in Electrical Engineering from Stanford University.

Han Yang

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JPMorganChase

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July 8th-12th, 2024

Chandra Dhir is the **AI/ML Director at the Machine Learning Center of Excellence accountable for Speech and Language Tech, JPMorganChase**. Prior to joining JPMorganChase, he led teams of scientists and engineers for Hey Siri voice- and gesture-based invocation on all Apple products and Siri supported languages. He also worked with the South Korea-based startup Enswers to develop low footprint audio and video fingerprints for multimedia content identification.

Deep Dive with Disruptors

Chandra Dhir

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Day Three Wrap