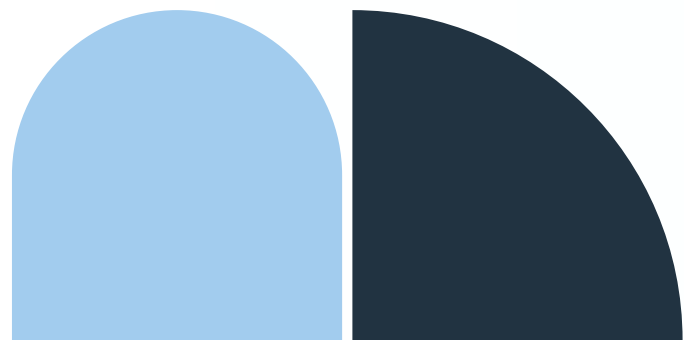


# **DIGITAL TRANSFORMATION STRATEGY FOR THE BANK OF OULU**

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**Date: October 2025**



# CURRENT CHALLENGES AT BANK OF OULU

- Long wait times to open accounts (6–8 weeks)
- Identity verification requires in person appointments
- Debit card delivery delays
- Limited product offerings (no crypto, NFT, or modern investments)
- Employee dissatisfaction due to paperwork and complaint handling





# COMPETITOR ANALYSIS

Feature	Bank of Oulu	Fordea	Bankse
Online Account Opening	✗	✓	✓
Identity Verification	In-person	Online	Online
Product Offerings	Traditional only	Includes crypto/NFT	Includes crypto/NFT
Customer Satisfaction	Low	High	High



# GOALS OF DIGITAL TRANSFORMATION

- Faster account opening time from 6–8 weeks → 24–48 hours
- Implement secure online identity verification (e-KYC & video verification)
- Expanded product offerings (crypto, NFT investments)
- Improve employee satisfaction via digitized processes



# Enabling Transformation: Drivers & IT

## Drivers:

- Digital technology adoption
- Growing digital competition
- Changing customer behavior

## Role of IT:

- Automate operational processes (account opening, KYC, card issuance)
- Support management processes (analytics dashboards, KPI tracking)
- Strengthen supporting processes (document management, customer support)

## Solutions

# DIGITAL TRANSFORMATION STRATEGY & RESOURCES

Framework: Design Thinking + Lean Digital Transformation

- Empathize → Understand customers & employees
- Ideate → Brainstorm solutions
- Prototype → Build digital tools & pilot programs
- Test & Scale → Refine & roll out bank-wide



Required Resources: Cloud infrastructure, AI tools, trained staff, agile project teams, network capacity



# NAVIGATING CHALLENGES IN DIGITAL TRANSFORMATION

## Key Challenges

- Legacy systems integration
- Employee resistance to change
- Cybersecurity and data privacy concerns
- High upfront investment

## Trade-offs

- Short-term disruption vs. long-term efficiency
- Automation vs. human touch in customer service





# STRATEGIC ROADMAP FOR DIGITAL TRANSFORMATION

## Short-Term (0–3 months)

- Implement digital onboarding & e-KYC
- Launch mobile-first banking app
- Begin employee training programs

## Long-Term (6 –12months)

- Build data-driven decision culture
- Foster innovation partnerships
- Continuously optimize based on KPIs

## Mid-Term (3–6 months)

- Introduce AI-driven chat support & automation
- Expand services into crypto & digital investments
- Modernize core banking systems







# MEASURING SUCCESS IN DIGITAL TRANSFORMATION



## Customer Experience Metrics:

- Net Promoter Score (NPS)
- Customer satisfaction ratings



## Operational Efficiency Metrics:

- Transaction processing time
- Cost per transaction



## Adoption Metrics:

- Percentage of digital service usage
- Employee digital skill index





## FUTURE-READY BANK OF OULU

- Customer-centric digital transformation
- Empowered employees, efficient processes
- Diversified services for modern investors
- Data-driven culture for continuous growth



THANK YOU

