



# **Transforming service models in Financial Services:** **Insights and food for thought**

*May 2025*



# Wavestone Introduction

**Service model transformation, powered by tech, is critical for Individual Segment, to improve experience and cost-to-serve. Banks need to recognize the growing differentiation of customer profiles and align services & operating model to stay relevant.**

The retail banking sector is currently navigating a period of **significant challenges**: new interest rates environment, saturated market & ageing population, polarization of wealth, **increased** competitive pressure.

Customers are increasingly inclined toward remote and digital interactions. In this new reality, **differentiation is ever more about relationships & proximity: no longer defined geographically**, rather by a bank's ability to offer timely, personalized expertise and services.

**Banks have not remained idle in rethinking their service models**, developing new ways of to market & deliver services and improving cost-to-serve. Traditional service model based on a single advisor assigned to each customer has faded to glory. Reduction of physical branches and boost of digital services are largely under way.

However, banks are **still "stuck in the middle"**, with first steps initiatives raising new challenges: pile-up of

channels adding costs rather than revenues, insufficient omnichannel approach.

To go forward, service model transformation will require:

- **Strategic choices**: design & marketing of clear value propositions aligned with the bank's core assets and objectives for the individual market, translated in efficient resource allocation; there is no "One Size Fits All" model
- **Holistic operationalization, combining smart** tech investments, channel orchestration & augmentation
- **Strong change management**: all teams will be impacted: new objectives & KPIs, competences, organizations. Finding the right pace of change will be key to success

The agenda looks complex; some banks (Intesa San Paolo, ING, Caixa,

Credit Agricole, just to name a few), have made significant progress.

Interesting moves include clear value propositions (BNP Paribas Affinity vs Proximity), omnichannel demand, qualification & routing, augmented Call Centers, Agile organizations.

At the end of the day, the question is not "will it happen", rather "how can I make it happen faster".



**Olivier Luquet**

Partner Financial Services,  
Wavestone

Our vision:

# 80%

of interactions will be  
remote in 2050

# Qorus Introduction

Across the banking industry, change is accelerating. As institutions face mounting pressure from shifting customer expectations, economic headwinds, and the rapid pace of digital innovation, the need to rethink how services are delivered has never been more urgent.

At Qorus, we've had the privilege of supporting this important study on the Transformation of Service Models in Banking, conducted by our trusted partner, Wavestone. This work provides an in-depth view of how banks are navigating complex dynamics—rethinking longstanding approaches, exploring new operating models, and adapting their service strategies to remain relevant and competitive.

What emerges clearly from the findings is that transformation is no longer just a matter of digital tools or cost optimization. It's about crafting a service model that reflects both the operational realities of today and the evolving expectations of tomorrow's customers. From shifting the definition of “**proximity**” to building hybrid models that blend human expertise with digital reach, banks are redesigning their approach to service with greater **agility and purpose**.

There is **no universal model** for success—each institution must find its own path, aligning technology, talent, and organizational priorities

with its strategic vision. That's what makes this study particularly valuable: it offers not only data and insight, but also practical guidance and a diversity of perspectives from across the industry.

We are proud to support this collaborative effort and thankful to Wavestone for leading the way. We hope the insights shared here will inspire forward-thinking conversations and help banking leaders shape service models that are not only more efficient, but also **more human, more responsive, and ultimately, more impactful**.



**John Berry**  
CEO, Qorus

**“Transformation is  
no longer just a  
matter of digital  
tools”**

**01** In Europe, individual service models at the heart of the transformation

**02** Building the service models of 2030

**03** Operationalizing service models: Selected must-haves



# 01. In Europe, individual service models at the heart of the transformation

« There are different situations each of us face in our respective countries. When sizing service models and footprints amidst a growing digitalization, there is a frequent debate around attractiveness of urban versus rural submarkets. In the light of our **responsibility towards accessibility to financial services**, but also the existence of opportunities in industries such as agriculture or tourism, **footprint reduction has its limits.** »



**Jordi Carci Castells**  
Head of Digital Transformation,  
CaixaBank



# Most banks in Europe are adapting their models, leveraging a new rate environment, albeit at different speeds

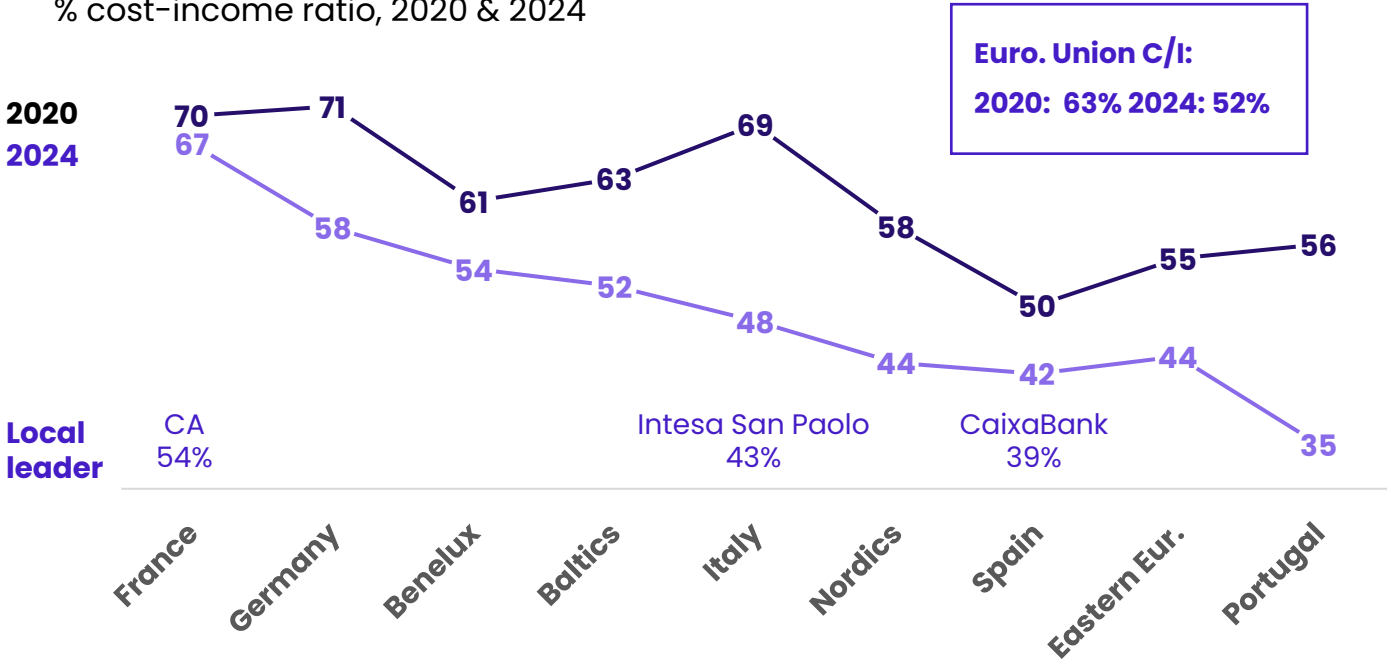
European banks have made **significant progress** in improving their efficiency over the past few years. Between 2020 and 2024, the average cost-to-income ratio across EU banks declined from 63% to 52%, reflecting notable operational improvements. **Local leaders**, with cost-to-income ratios often inferior to their national average, show the way.

Despite progress, **efficiency gains are uneven between countries** reflecting different contexts (e.g. fixed rates in France) and cultural traditions.

However, **even within countries, disparities remain**, showing different strategies among players. In France, the cost-to-income ratio remains high, influenced by regulated savings, fixed rate mortgages, and a slower branch network reduction. However, branch optimization is not the sole lever—some banks have enhanced efficiency through alternative transformation strategies. The UK illustrates how targeted approaches enable certain institutions to emerge as leaders.

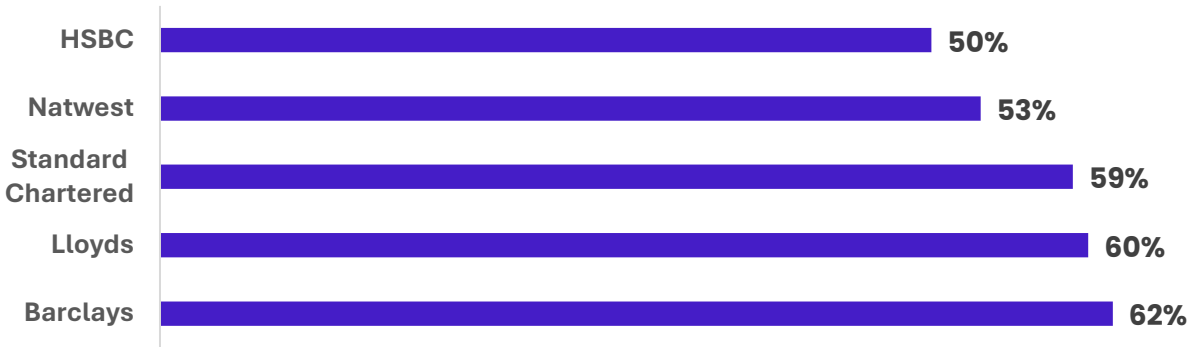
## Overall improved efficiency between 2020 and 2024

% cost-income ratio, 2020 & 2024




## Strong differences even within local competitors

2024 cost-income ratio - UK banks example




# Facing long-term changes, the Individual segment is in the heart of the storm, requiring service model transformation

 **Stable and saturated market with an aging population**  
**+0.4% increase** population in 2030 EU vs **+18% 65+**

 **Intense competition: digital banks, brokers, “super app”**  
**+12,6 points** increase in satisfaction scores for online banks in 2025


## Slow organic growth potential, lower share for incumbents

 **Expectations for enhanced personalization**  
**55%** of customers receive the level of personalization they expect

 **Increasing distant interactions**  
**72%** customers use online services in France vs **96%** Norway

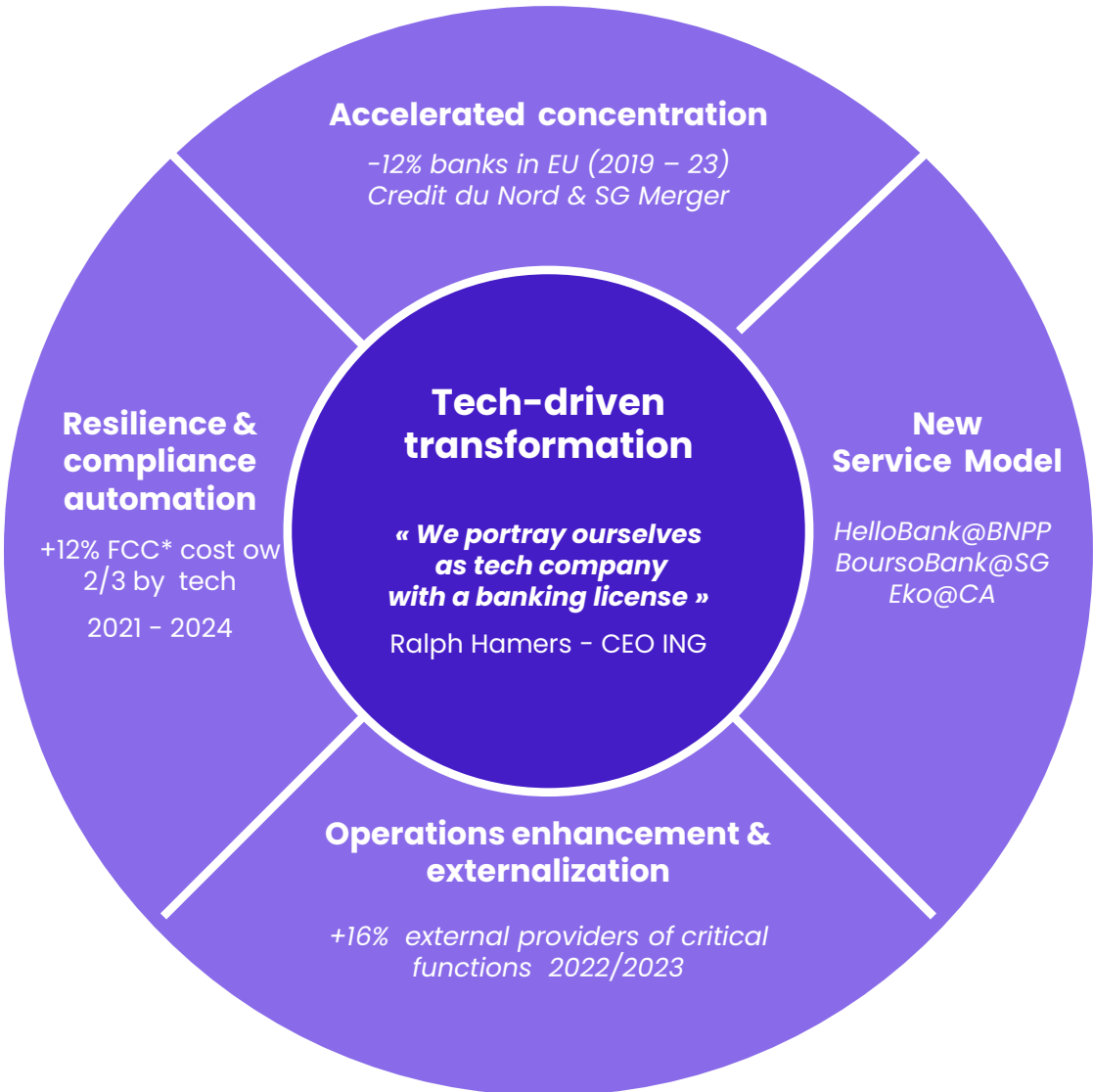
## New model of services / distribution needed

 **Concentration of AUM among Mass Affluent / HNWI's**  
**75%** AUM concentrated within the 'top affluent' and 'mass affluent'

 **New interest rate environment**  
**10** interest rate hikes by the ECB between 2022 and 2024

## Shift of value among business lines

## Traditional incumbent's 1st reactions



\*Financial Crime Compliance  
Sources: « A quoi ressemblera l'Europe en 2030 ? », B.Gaillard ; Les projections démographiques de l'UE révèlent des écarts croissants entre les plus jeunes et les plus âgés, Commission européenne; Poll OpinionWay for MoneyVox on customer satisfaction ; « Taux de pénétration des services de banque en ligne dans une sélection de pays européens en 2023 » Statista ; Banque de France, ECB Outsourcing Register 2024, Lexis Nexis « True True of Financial Crime Compliance » 2024, EBF « Banking in Europe: EBF Facts & Figures 2024 », JD Power, ING

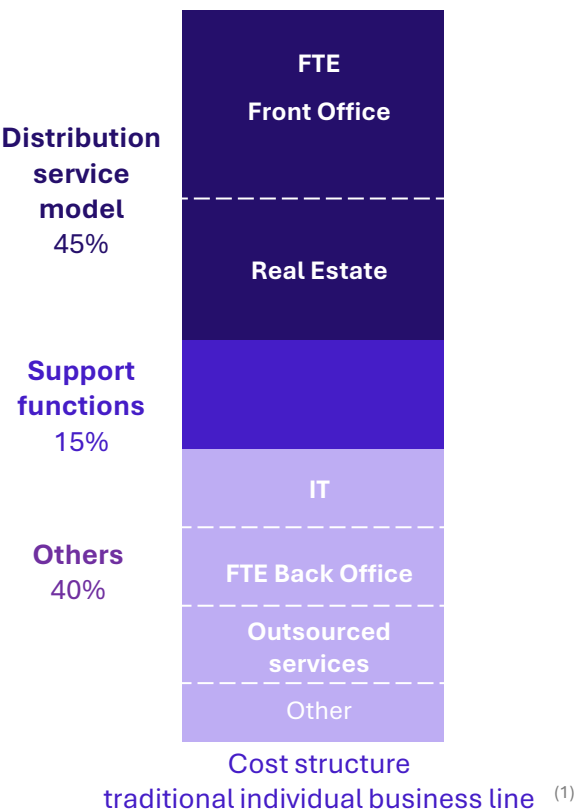
# Under pressure, banks are adapting their Individuals service models & still looking for the right formula

The traditional banking model, based on important **branch networks**, is costly in terms of workforce despite a decline in branch traffic. Generalist advisors are now encountering more informed customers who seek expert advice. Additionally, traditional banks struggle with **accessibility**, as they are less efficient than digital competitors in handling inquiries. To maintain competitiveness, it is essential to **reassess the distribution and service model**, particularly the reliance on branches and FTE-intensive operations.

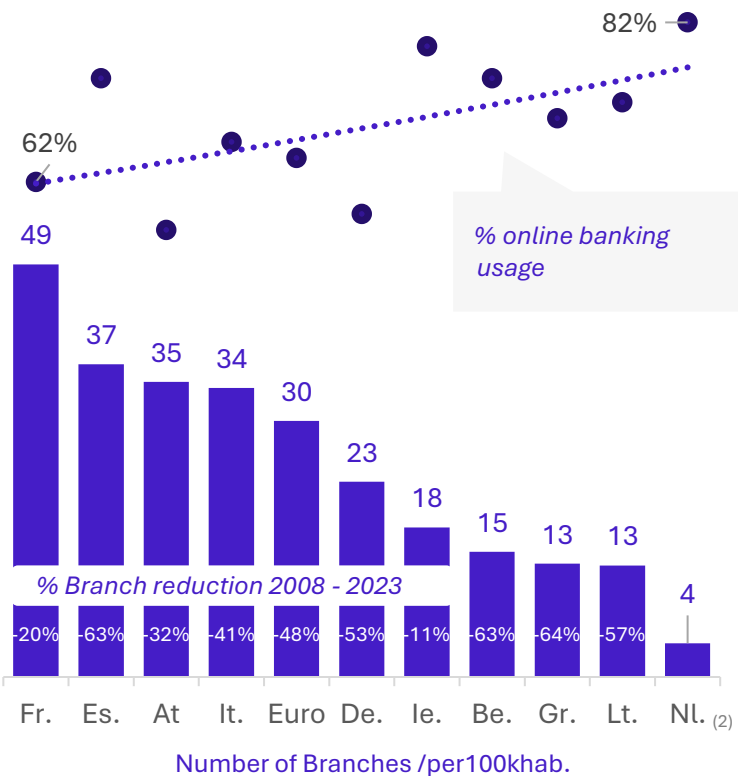
Now at an intermediate stage of transformation, banks are facing new challenges to fully achieve digital transformation. The introduction of new channels has **increased complexity and costs**, particularly when digital channels fail to generate sufficient sales, thereby impacting the cost-to-income ratio.

Remote interactions now represent 25% to 40% of all interactions but are less effective at driving sales compared to in-person interactions. Additionally, the **lack of orchestration across different channels** results in inefficiencies and complicates customer relationship management. To address this, banks need **to leverage tech assets**, including enhanced CRM systems and artificial intelligence to **better support advisors** and **optimize remote sales**.

A traditional branch based, generalist advisor, costly FTE-intensive, service model



Traditional Banks are adapting, activating several levers, notably branch reduction, leveraging client digital behavior



France still maintains 49 branches per 100,000 inhabitants, whereas the Netherlands has only 4, despite their geographical proximity. This disparity underscores the potential for further branch reduction, although substantial market differences will continue to influence this trend.

In countries like Spain (-63%) and Italy (-41%), reducing branches has been a key strategy, leading to a significant improvement in return on equity. This creates a virtuous cycle, where high digital engagement encourages more app usage, which in turn facilitates further branch reductions.





## TAKEAWAY:

## In Europe, Individual service models at the heart of the transformation

01

In the European countries covered by the study, the cost-to-income ratio has decreased between 2020 and 2024, albeit with **strong differences between countries** as well as within them. The lower ratios achieved by some banks demonstrate their ability to transform more rapidly and highlights **the transformation potential** for those banks whose ratios remain high.

02

**The traditional service model, based on a dedicated personal advisor for each client, is being increasingly challenged** by several factors — including slow organic growth potential, rising customer expectations, and shifting value across business lines. These profound changes require banks to rethink their service models and ensure that each customer interaction is handled through the most appropriate channel.

03

To capitalize on new digital behaviors and address the need to optimize costs, most European banks have initiated a widespread branch reduction strategy. The multiplication of channels **requires careful orchestration to ensure they contribute to sales.**



## 02. Building the service models of 2030

« We decided to move everything to digital, so we are servicing our clients only by digital channels. We'd rather have a very simple product definition than create some kind of very sophisticated product. »



**Tomasz Motyl**  
CIO, Head of Client Embedding  
for Banking-as a-Service, Aion Bank


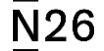














« **Digital transformation is essential.** We need to focus on increasing revenues and decreasing costs, and this requires adapting the Digital Branch service model to current trends. In light of this, it is crucial to implement simple digital journeys for customers, as increasing customer digitalization is a current trend. »



**Fabio Balderacchi**  
Executive Director, Head of Digital Branch,  
Intesa Sanpaolo



# Five main service models have emerged on the individual market

Levers of change	Key players	Description
<b>1</b> <b>Digital-first Value Propositions</b>	  	<ul style="list-style-type: none"> <li>/ <b>Clear &amp; strong Price positioning</b> / Mass Market approach</li> <li>/ <b>No branch / strong limitations on Call Center</b> human interactions</li> <li>/ <b>Investment in digital &amp; STP processes, CRM-driven automatic customization</b></li> </ul>
<b>2</b> <b>Distant Value Propositions</b> <b>Limited access to network</b>	 	<ul style="list-style-type: none"> <li>/ Attractive price positioning vs branch</li> <li>/ <b>Digital &amp; Call Center Value proposition</b>, potential access to experts</li> <li>/ Access to <b>selected operations in branches</b> (ATM,...)</li> </ul>
<b>3</b> <b>Omnichannel approach</b> <b>with strong branch reduction</b>	   Deutsche Bank  	<ul style="list-style-type: none"> <li>/ Interactions handled by branches (<b>pool of advisors</b>) &amp; remote teams (<b>1st level &amp; experts</b>)</li> <li>/ <b>Focus of Branches staff on proactive sales contacts; Centralization of middle / back offices</b></li> <li>/ Investment in interactions (leads &amp; demands) orchestration &amp; workflow capabilities</li> </ul>
<b>4</b> <b>Omnichannel approach</b> <b>with limited branch reduction</b>	 GROUPE BPCE 	<ul style="list-style-type: none"> <li>/ Leverage of branch staff through <b>frontalization of operations</b></li> <li>/ Remote teams <b>managing overflow &amp; supporting with experts</b></li> <li>/ Investment in interactions <b>orchestration &amp; workflow capabilities</b></li> </ul>
<b>5</b> <b>Hybrid relationship</b>	 CaixaBank   	<ul style="list-style-type: none"> <li>/ Selected customer <b>segments followed by 2 advisors</b> (in Branch &amp; Remote)</li> <li>/ <b>Investment in CRM &amp; analytics platform</b> to ensure coordination</li> </ul>

Optimizing at client level **Cost-to-serve, Sales & Customer satisfaction**



# Banks are developing & marketing multiple service models to address different client profiles, challenging traditional value/potential segmentations

## Segmentation based on value by BNP Paribas

Mass market

Middle market

Upper market

FRANCE

### BNPP Proximity – “A team attentive to me” – Free of charge

- Pool of reactive advisors in branches
- Phone transfer to an advisor in another branch if lack of availability
- Multiple selfcare tools to manage autonomously



### BNPP Affinity – “A customized service at my level” – 12€ / months

- Long-term dedicated advisor in branch, expert in Save & Invest
- Regular proactive contacts, dedicated phone access to advisor
- Supported by specialists & specific remote call Center

### HelloBank by BNP Paribas – “on line, better” – Improved pricing vs BNP Paribas

- Digital & Call Center relationship
- Access to ATM in branches – extended call center hours
- Access to Save & Invest Remote experts



ITALY &amp; BELGIUM

### Same general logic, some specificities

**Ex: BNPP Fortis: include independent franchise network** achieving **a higher NPS than salaried agents.**

- Bank : sets an overall budget and performance objectives / Franchisees: optimize productivity & costs, pay a fee to the brand

**Ex: BNL BNPP: include independent advisors for High end clients:**

- Utilize premises and sell BNPP products, manage their own client portfolio, and are paid on commission

Individual Market – up to 250 / 500 kAUM depending on market



## Focus on the service model of CaixaBank



**Universal bank:**  
predominantly retail banking  
segment

More than **20 million clients** in  
Spain and Portugal

**3<sup>rd</sup> largest bank in Spain** by  
assets, behind Banco  
Santander and BBVA

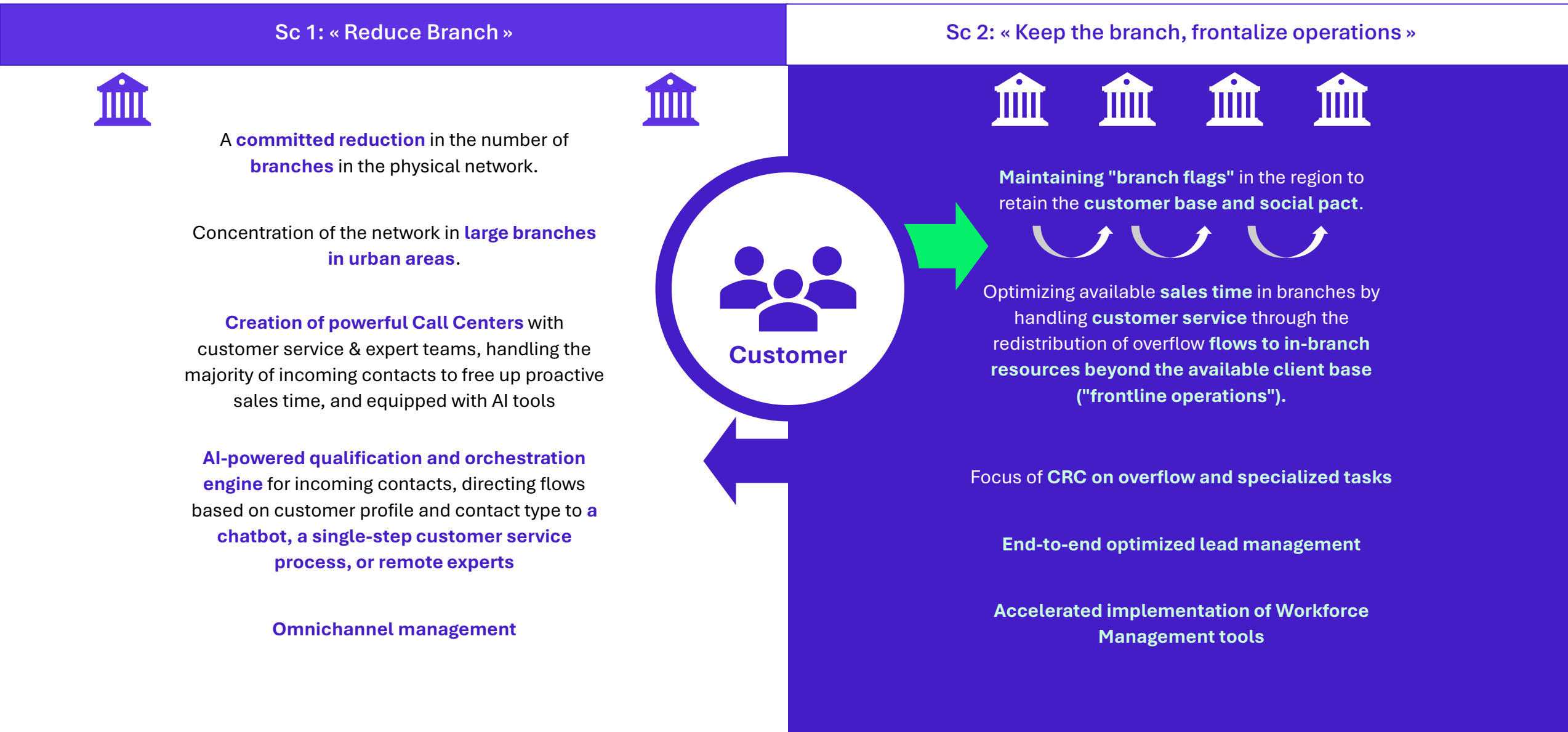
**Adaptation of the branch network to sub-market specificities:** network right-sizing finished end 2022, with 2,000 closures upon Bankia integration. Strong commitment to maintain presence in rural areas to assure accessibility to financial services, while deploying “big stores” model in urban areas (>900 country-wide), the latter with extended opening hours and specialized relationship managers for all sub-segments. High investments on technology and digital self-service to maximize availability for commercial interactions.

**Hybrid model combining specialized branches and remote management:** In urban areas, CaixaBank reduces the number of branches but makes them more specialized. In rural areas, it maintains physical branches while prioritizing remote management through digital tools, with in-branch appointments when necessary.

**Customer service model based on digital behavior:** CaixaBank analyzes customer usage of digital channels in order to assign a primary relationship manager, either remote or physically located in nearby branches. Regardless of this assignment, all customer have both branch network and digital branches readily available to attend their needs. Imagin, a wholly-owned subsidiary, is a digital bank specifically targeted at the Millennial generation, with a digital only service model.

**Expansion of digital services and AI-driven conversational agents:** CaixaBank explores offerings beyond traditional banking while enhancing customer interactions through AI. It focuses on intelligent virtual agents for personalized support, offering significant potential for efficiency and cost reduction.

# A strategic choice: what is my strategy concerning branch network?

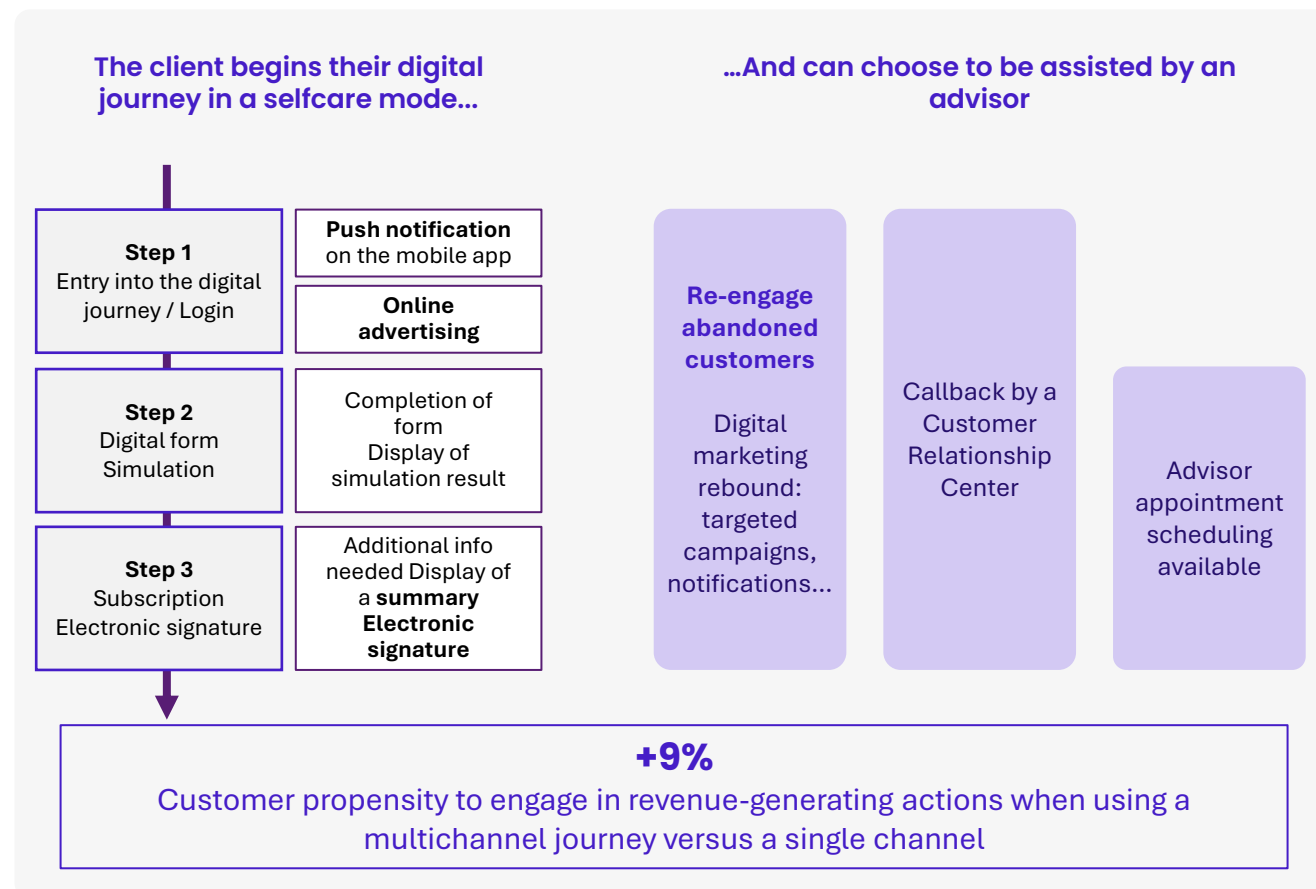


# Omnichannel clients require hybrid customer journeys, redefining roles between Advisors and requiring a “Team” approach

## Hybrid journeys by design, ensuring increased propensity to buy

To maintain a competitive service model, it is essential to **facilitate seamless transitions for customers** from digital interactions to human engagement, especially for complex products (retirement solutions for example). Most customers prefer to use digital as a first channel but interact with another channel (branch, contact center) to finalize their journey. In these cases, **developing self-serve digital journeys** where the customer can choose to contact an advisor at any time to get support or additional expert advice is a must.

Furthermore, **omnichannel customers**, who engage across multiple touchpoints, are not only more satisfied but also exhibit a **higher propensity to purchase** –approximately 9% more– compared to those who use a single channel. These customers often initiate their journey digitally, but the ability to navigate seamlessly between channels enhances their likelihood of making a purchase.



« Our vision for 2030: customers are **free to choose the way they interact with their bank** (from 100% digital to 100% physical)

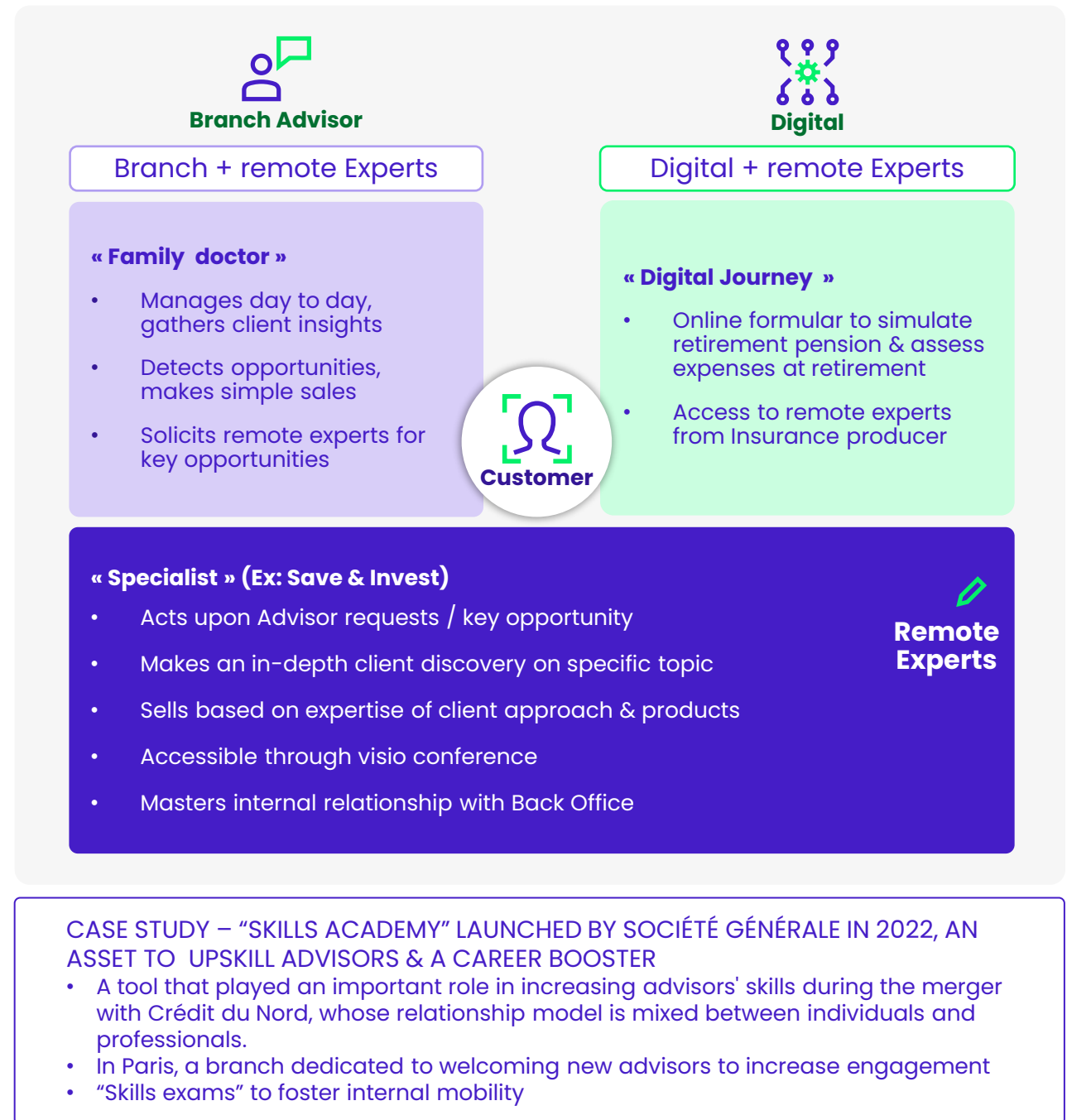
BPCE Strategic Plan « Vision 2030 »

# Balancing Branch Experts and Remote Experts: Towards an Integrated Collective mobilized around the Customer

To achieve the right balance between branch advisors and remote specialists, new roles and forms of collaboration are emerging, both through Digital and Branches. **Branch advisors**, who remain a key touchpoint to ensure customer relationship and continuity, **are evolving into "family doctor" roles**, managing day-to-day interactions and referring clients to remote experts for complex needs, such as retirement planning.

**Specialists**, whether remote or digital, possess **deep expertise** in specific areas like investments or mortgages. They focus on delivering in-depth advice for complex products without managing the entire client relationship, allowing for better specialization, more comprehensive client discovery, and simplified compliance management.

For example, mortgage specialists streamline the process, achieving a higher first-time right rate. The omnichannel model is emerging as a solution, **mobilizing teams around the client** and requiring careful consideration of incentive systems, performance management, skill development, and change management to align all stakeholders.





# An eclectic European landscape: banks evolving their service models to adapt to their environment

## Revolut, a global neobank offering personal and business financial services

The service model is **fully digital** and self-service by design; clients manage their accounts independently through the app, with support via **in-app chat** and **no dedicated advisor**.

## BNP Paribas, a model driven by segmentation and omnichannel experience

BNP Paribas offers a **segmented model** with tailored services through its Affinity model with **dedicated advisors** and the Proximity model with a pool of reactive advisors, complemented by **self-service tools** for autonomy.

## CaixaBank, a model driven by value and customer behaviour

CaixaBank's customers are segmented according to their **value** (current and future) and relationship model is driven by their **behaviour** (digital, remote or physical), whereby digital channels are always available.

## Nordea, a customer-centric hybrid model

Nordea's service model combines advanced digital banking with personalized advisory services. Clients can choose between **fully digital banking, remote advisory, or in-branch consultations**. Nordea uses AI-powered chatbots and virtual assistants to enhance interactions while maintaining a network of physical branches.

## Deutsche Bank – Private Bank, segmentation by value

Clients are segmented into customer groups depending on **their value**. The majority clients have no single advisor assigned and are assigned **to a pool of consultants**. High potential clients are assigned to a relationship manager who will continuously cater to their specific needs.

## Intesa San Paolo, a hybrid approach

Intesa San Paolo's service model is **hybrid**, combining a 100% digital approach with IsyBank (no dedicated advisors) and a traditional approach with physical branches (with dedicated remote advisors). Their model enables the customer to **choose which approach suits them best**.



## TAKEAWAY:

## Building the service models of 2030

01

Various service models are being implemented to match different customer needs, ranging **from fully digital-first proposition (e.g. Revolut, N26) to omnichannel approaches** mixing digital and branch-based interactions.

02

Customization of service models can be based on **market segment** (mass, middle and upper markets) as well as **customers' digital appetite or preference**. The existence of multiple service models within a same bank implies to market a clear value proposition.

03

Hybrid customer journeys can be imagined through the prism of **complementarity between branch and digital**, with a customer able to require human help and expertise at any time while pursuing a digital path. **Mobilizing a collective** around the customer also means staff upskilling, new incentives and change management.

### 03. Operationalizing Service Models: selected must-haves

« We adapt our model to the behavior of the customer rather than to his preference, leveraging on **advanced analytics capabilities**. We clusterize digital customers and those who prefer human and physical interaction, and depending on this, the main relationship manager is either remote or physical. Complexity arises in customer journeys started on digital but not finally converted and viceversa. »



**Jordi Carci Castells**  
Head of Digital Transformation,  
CaixaBank

« When we started, the main driver was that the core systems were going to be out of support at the end of 2030 (...). We would like to have a gradual transition system by system, but we basically would like to **go from the monolith which we have today to quite composable and API based internal structure.** »



**Vladimír Vojtíšek**  
Executive Director Daily banking, CSOB



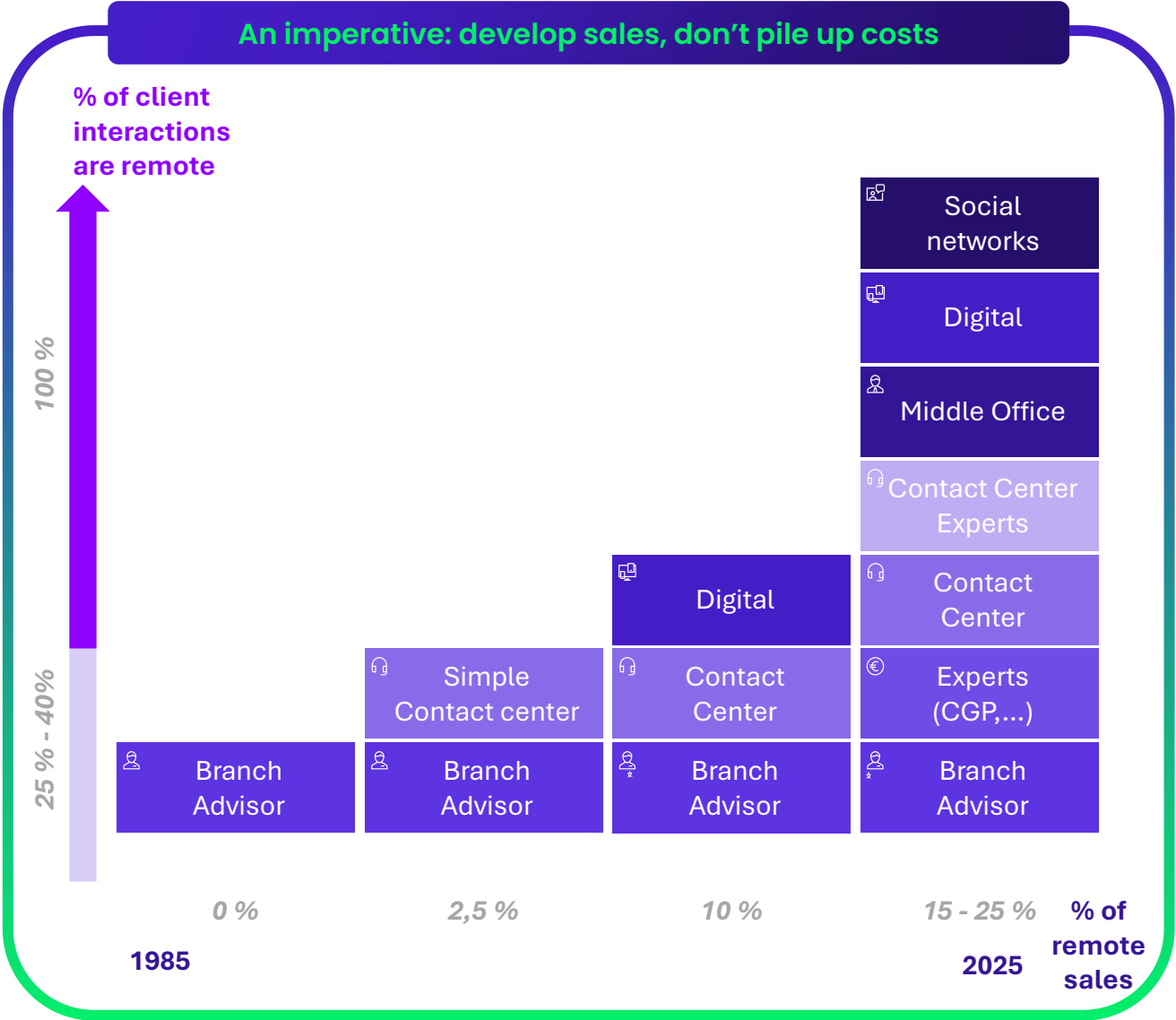


# Transition to more complex models: a multiplication of touchpoints

Banks have evolved from traditional models focusing on geographical proximity to more complex models, where the **number of customer touchpoints has significantly increased**. This diversification of channels is an answer to the new context where distant and cold interactions become the norm, reshaping the concept of proximity.

However, this evolution comes with significant challenges for banking institutions as it can lead to **greater organizational complexity and additional costs**. Banks sometimes fail to position distant channels as major sales levers, proving their efficient contribution to sales.

Developing sales rather than piling up costs requires substantial investments in infrastructure, technology, and employee training. **Channels must be properly integrated and coordinated to prevent silos** where each channel operates independently of others, making it difficult to manage the customer experience consistently and cohesively.

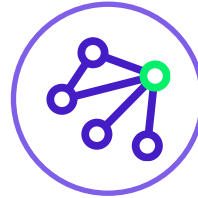




## Making new service models work in a remote interaction environment: defining the new role of each channel, and operationalizing smartly

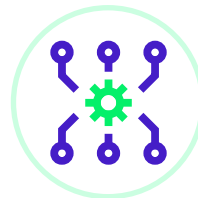
To remain competitive, transforming services models is an imperative, both in terms of strategy and operational decline. There is no "One Size Fits All Model": each institution has to make choices based on its unique purpose and assets, while pursuing the same goal: finding the adequate balance towards an operational model that allows them to manage complexity while ensuring optimal return on investment, also referred to as "cost-to-serve". Millions are being invested in transformation, but the key question remains: Are these investments generating sufficient returns?

### Selected must-have to address



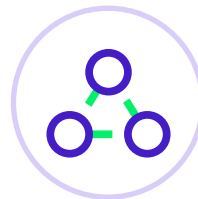
- **Omnichannel approach through interactions, TOM & orchestration**

Banks must develop a unified strategy to coordinate all customer touchpoints, ensuring seamless integration between channels. This approach guarantees a consistent experience for customers, thereby enhancing their satisfaction and loyalty.



- **Augmented touchpoints**

While branches remain essential for complex sales, banks must optimize digital channels to increase their contribution to sales. Effective use of digital platforms can drive traffic, generate leads, and improve overall revenue performance.

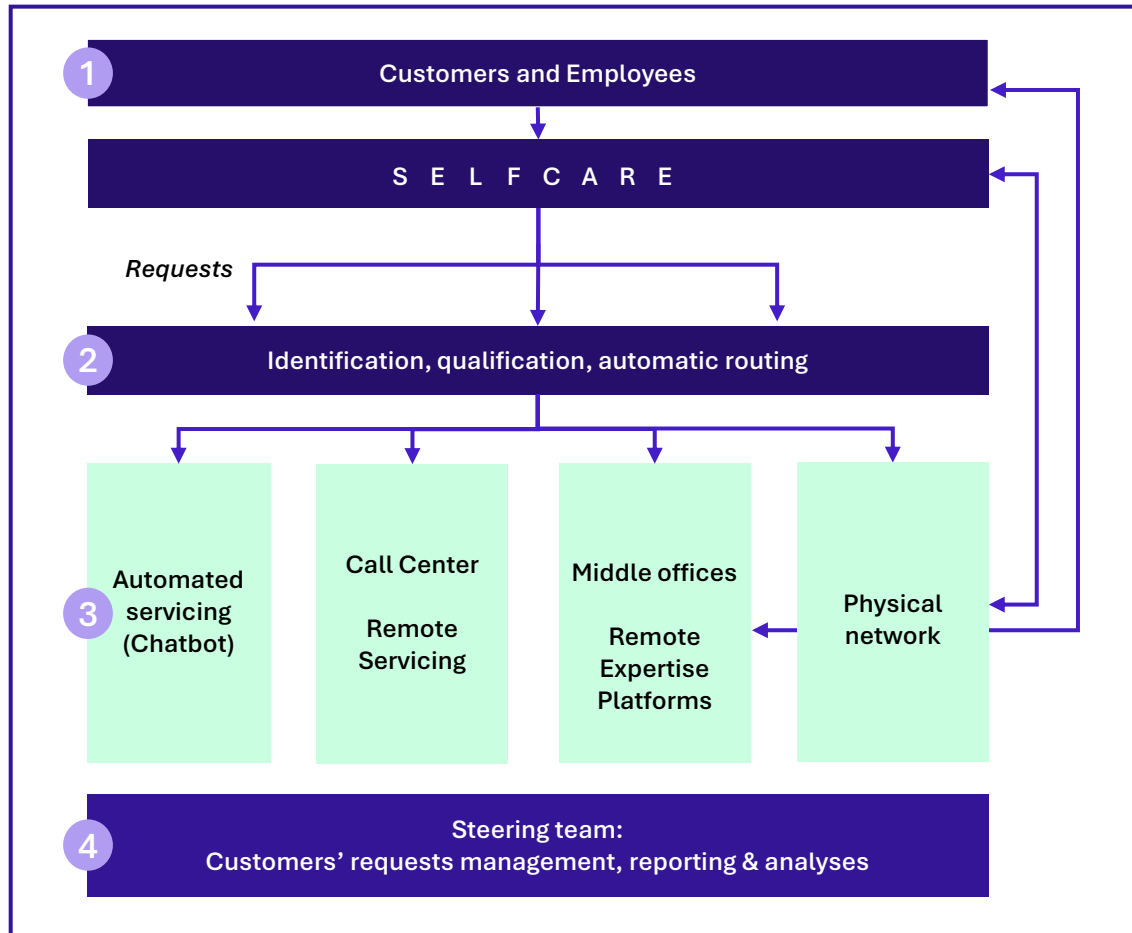


- **Governance as a critical challenge**

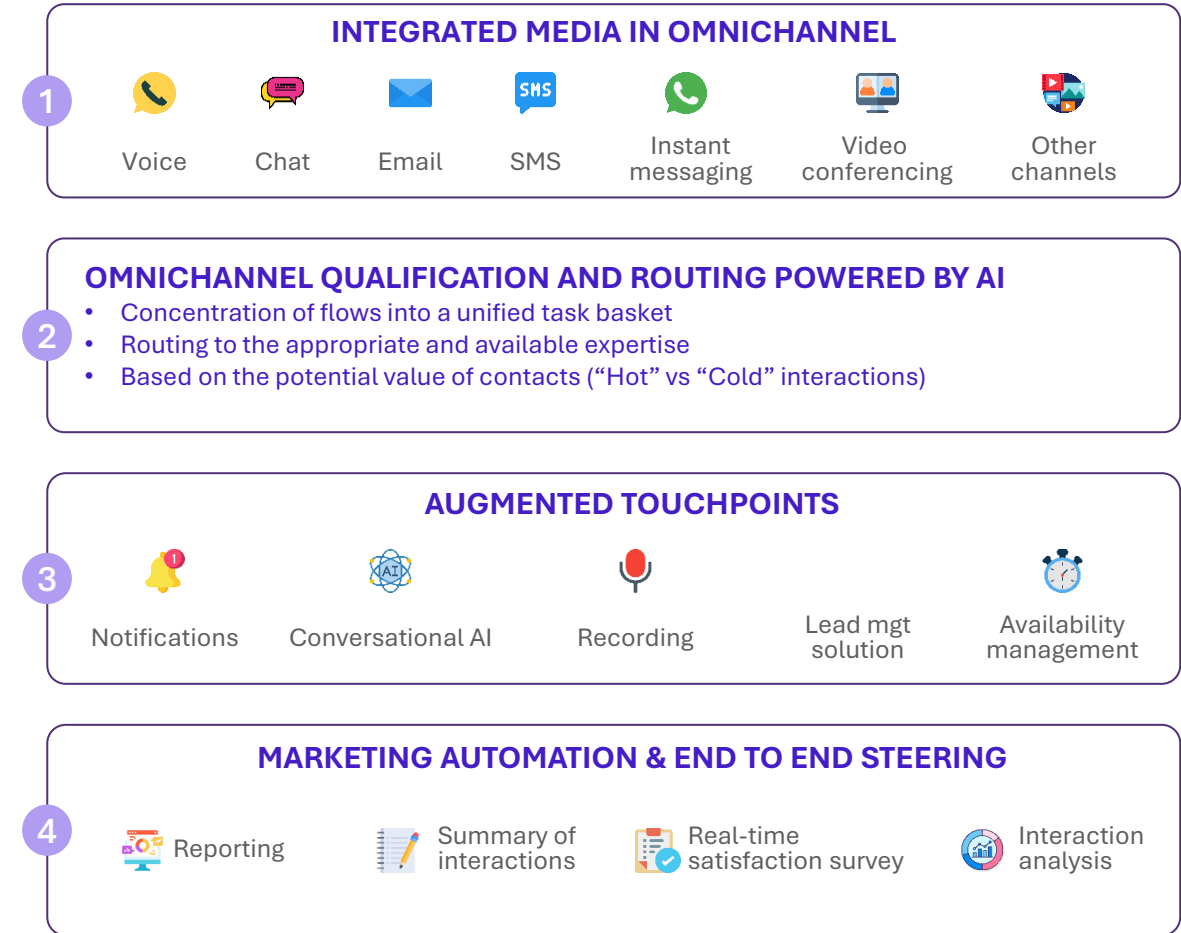
Establishing strong governance structures is critical for managing the integration of different channels. Clear governance ensures alignment, accountability, and efficiency, enabling banks to maximize their return on investment while delivering a consistent customer experience.

# New service models require Tech Capabilities to Orchestrate & Manage Interactions based on Value

Operational model of services:  
orchestrating interactions within new TOM & improved coordination of resources



Making added complexity work:  
leverage better – and more - new tech solutions



# End-to-End lead management is instrumental in raising conversion rates

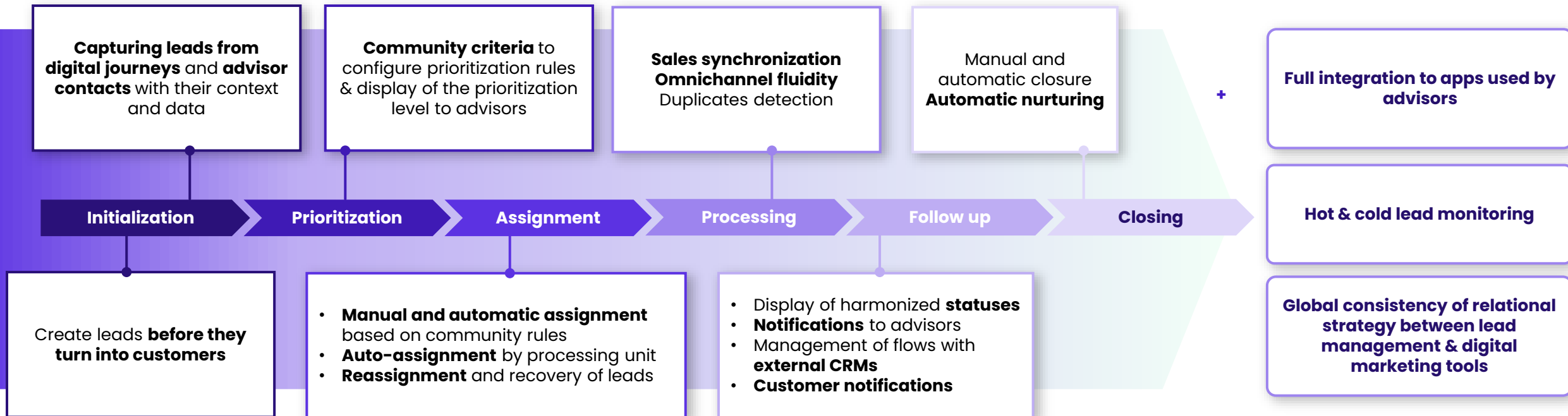
Case study: a unique, centralized and flexible platform to manage and monitor leads for all customer segments



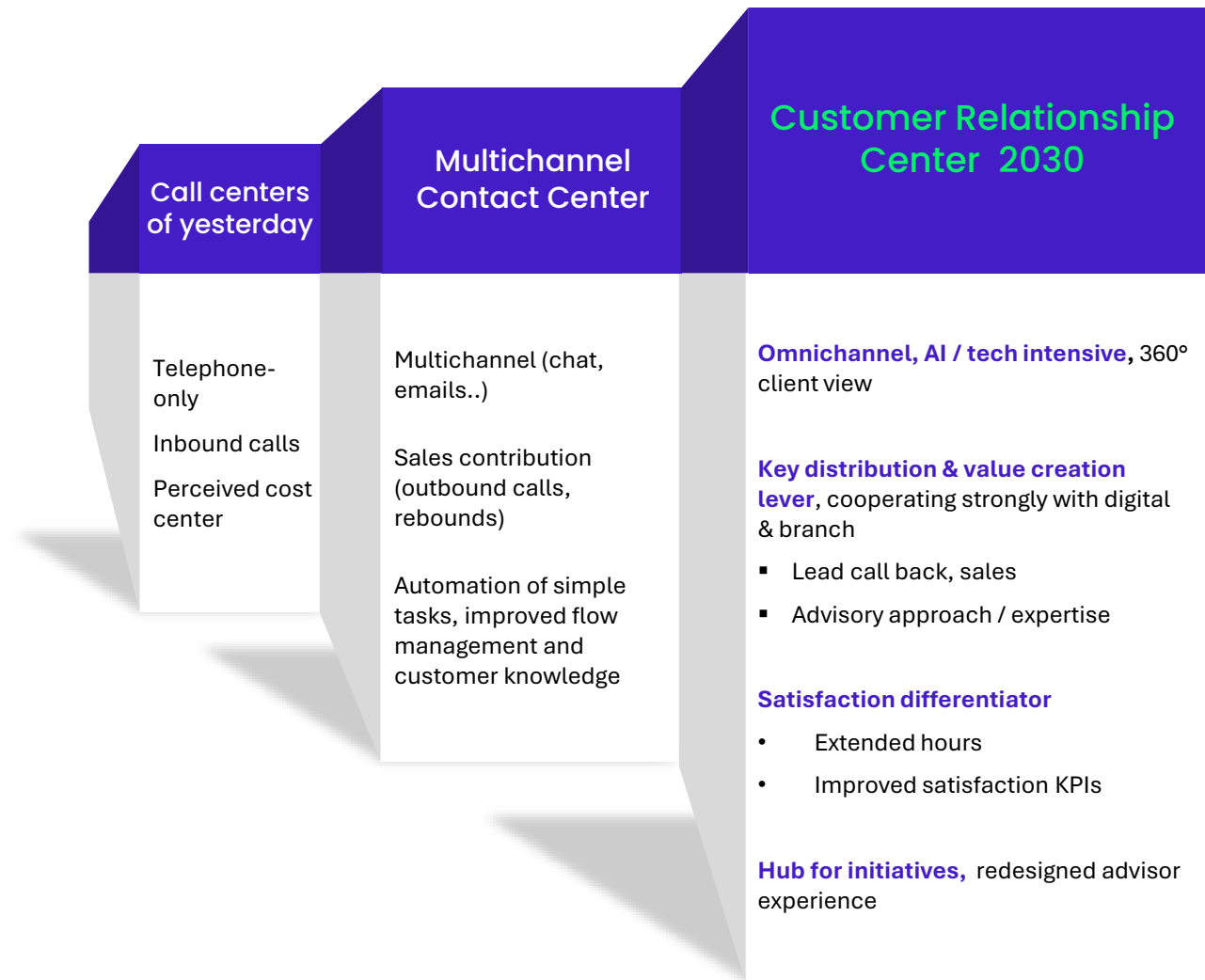
- ✓ Better conversion rates, satisfaction rate and increased sales
- ✓ Strengthen responsiveness in lead processing
- ✓ Simplify user experience, Improve customer/prospect satisfaction



To achieve these goals, a full multi-actor and multi-channel sales funnel optimization:



# High-performing remote platforms capable of converting interactions into sales: from the traditional contact center to its augmented version



The growing importance of customer relationship centers is undeniable. While branches will continue to play a strategic role in embodying the brand and service, they cannot operate in isolation. Customer relationship centers are increasingly becoming omnichannel, spanning various communication channels, from emails to phone calls, requiring **enhanced routing systems**.

These centers are emerging as key levers for both **distribution** and **value creation**. They go beyond nurturing leads and play an essential role in sales, often adopting a more consultative approach. Additionally, customer relationship centers are becoming a major differentiator in terms of customer satisfaction, with extended hours and strengthened satisfaction measurement, offering capabilities that traditional branches cannot always match.

Finally, these centers are evolving into **hubs of innovation**. Due to their flexibility and responsiveness, they are often better positioned to rapidly and effectively test new initiatives.



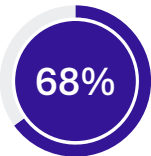
# Leveraging chat & call bots for enhanced customer interaction and efficiency

A key element supporting this transformation is the **integration of chatbots**. Customers will increasingly turn to this solution, and its use is growing rapidly, with notable improvements, particularly due to **AI**.

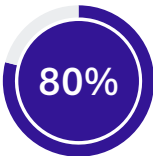
Customers are beginning to trust them more, and while adoption rates vary (e.g., 65%), experience indicates that chatbots are becoming essential for managing **simple tasks**.

When considering investment priorities, chatbots should be at the forefront. They not only address current needs but also offer substantial development potential. The chatbots of 2030 will be far more advanced than those of today, ultimately helping **to manage the growing volume of low-value-added interactions**. This technology presents a strategic opportunity to streamline processes while enhancing the customer experience.

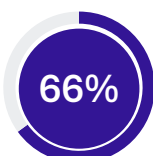
## Chatbots powered by AI will raise productivity of Call Center and facilitate the transition to more value-added tasks



of consumers have used a chatbot in 2023



Chatbots answer up to 80% of routine questions



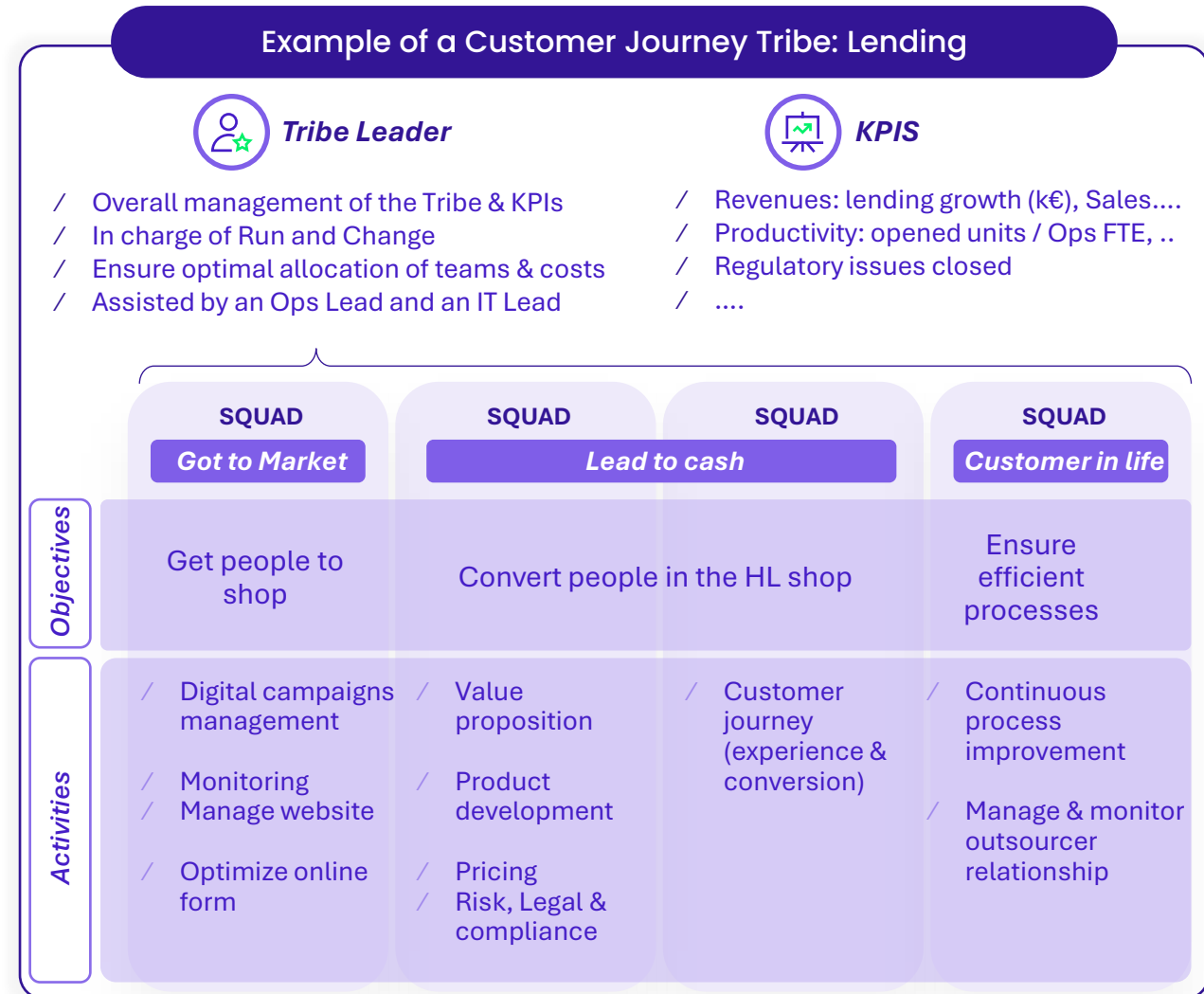
of clients want their bank to use AI tools for improved speed of service



# Digital-first banks have adopted a specific organization to ensure business performance, and turning Digital into a profit center



▶ Breaking down silos between departments to ensure end-to-end fluidity



▶ Breaking down silos between Digital, CRM & IT to ensure business reactivity & alignment on a specific domain

# Shaping Next Gen service models: a shortlist of inspiring cases

## ABN AMRO empowering call center agents with Gen AI

ABN AMRO is the first Dutch bank to use **Generative AI** to empower **call center agents with automated call summarization and real time** answer suggestions. By using GPT, agents can quickly answer customer questions by efficiently searching the **internal knowledge articles** using natural language; and easily make a post-call summary for future use. With high usage rate and employee satisfaction, these features enable agents to focus their energy on doing their core job: helping customers.

## From product-centric to customer-centric culture with Hyper-Personalization by Banorte

Using AI in analytical and conversational models, Banorte (Mexico) turns each customer's data into insights to give personalized offers at the right time and channel. **Hyper-Personalization** is achieved through converting data collected on customers into valuable information and **creating analytical models** using AI and Machine Learning to anticipate customer needs. Banorte learns not only from customers who have accepted offers, but also from those who have rejected them.

## HSBC Hong Kong, a data-driven service model

HSBC Hong Kong uses **AI and machine learning** to provide hyper-personalized banking experiences. The **Insight-led Customer Selection Engine** analyzes customer behavior to offer tailored product recommendations. Additionally, the Personal Finance Management (PFM) tool helps customers track their spending and provides personalized insights. This model combines **data-driven personalization** with a seamless **user experience**, offering both digital autonomy and customized financial management.

## WhatsApp Banking platform with omnichannel integration by Emirates NBD – UAE

Emirates NBD's WhatsApp Banking offers **24/7 assistance** for over 15 services, integrated with IVR, mobile, tablet, and online banking. It provides seamless, **secure digital interactions**, with human advisors available when needed. The platform enables **smooth omnichannel transitions**, allowing customers to easily switch from IVR to WhatsApp for tasks like card blocking. It enhances customer service while creating cross-selling and upselling opportunities.

## TAKEAWAY:

# Operationalizing service models: selected must-haves

01

**Omnichannel approach through interactions, TOM & orchestration**

One major risk of transforming service models is piling up costs by adding new channels rather than developing sales. Operationalization of service models requires **orchestration of the different resources** to effectively route interactions to the appropriate channel. In this case, **leveraging tech assets** and **defining target operating models** go hand in hand.

02

**Augmented Touchpoints**

Develop sales and improve conversion rates implies to **optimize end-to-end lead management**, thinking both in terms of sales funnel (what steps are required to carry out a lead to the end?) and omnichannel approach (who is the most appropriate actor to take over this lead?).

03

**Governance as a Critical Challenge**

In a context where colder interactions become the norm, digital-first banking succeeds in **turning digital into profit centers**, where customer journey tribes and cross-functional teams break down silos between departments to ensure fluidity, business reactivity and alignment.



# Getting ready for the 2030 service models: some “Safe Bets”, no “One Size Fits All” model

## “Safe bets” hypothesis:

- >80% of **remote interactions including selfcare & access to expertise**
- **Self-care options generalized** to handle simple banking needs, notably through **chatbots**
- **Concentrated branches**, embodying the brand image & culture of service
- **Human touch** still essential for complex sales & services, development of available experts
- **Dedicated portfolio managers** will become the exception, not the norm
- **One or two major max digital players per country**
- **Enhanced demand and lead management orchestration, CRM a key asset**



Selected question to answer, with a specific solution needed for each bank

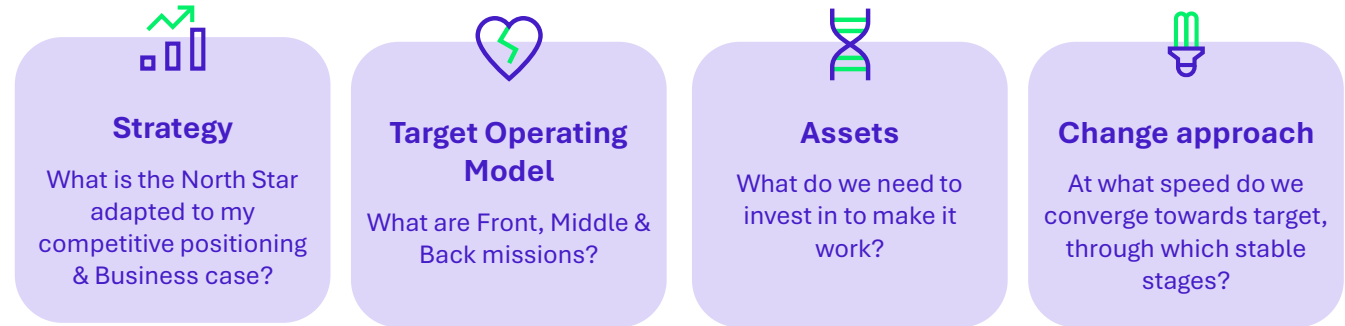
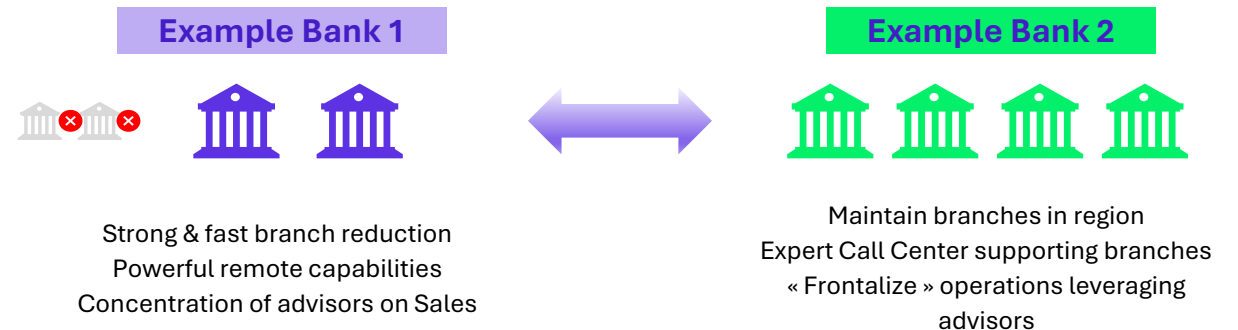


Illustration of major options open for 2030



Cost reduction & transformation now

Tactical revenue gain if other close before



Risk on loyalty & short-term revenue

Require complex demand management

## About Wavestone

Wavestone is a consulting powerhouse, dedicated to supporting strategic transformations of businesses and organizations in a world that is undergoing unprecedented change, with the ambition to create positive and long-lasting impacts for all its stakeholders.

Drawing on more than 5,500 employees in 17 countries across Europe, North America and Asia, the firm offers a 360° portfolio of high-value consulting services, combining seamlessly first-class sector expertise with a wide range of cross-industry capabilities.

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## How can Wavestone help?

Our Financial Services team aims to accelerate the transformation of Banks and Insurance Companies into Tech Companies, for their customers and society.

We support our clients in their major transformation projects with 3 main objectives:

- Optimize employee processes and customer journeys
- Transform organizations toward greater performance and agility
- Rethink existing business models and develop new offerings that integrate sustainable challenges

## View more insights

- [The Empathy Paradox: Can AI Truly Connect with Customers in a Contact Centre?](#)
- [Omnichannel strategy: How insurance companies ensure a successful path into the future](#)
- [How To Succeed In Your Quest For Customer Centricity](#)



# About Qorus

A global non-profit organization established in 1971 by banks and insurance companies, Qorus (formerly known as Efma) helps its members to reinvent themselves to thrive — to go further, be faster and work together. Our global ecosystem brings valuable insights, inspiring events, rich data, and active global communities all in one place.

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