



IPS Workshop: The Rise Of The Digital Economy and Business Transformation

30 June 2021

Meet Abhijit

- Consulting: ex-Accenture, PwC
- RVP @ Backbase (Banking Platform)
- Accountable for Asia: 15+ Banks with more than 50 million end customers

Focus Areas:

- Digital Business Models
- Banking



 **BACKBASE**
Engagement Banking Platform
The **AWS** of Banking 

Starting point

- Structured efforts in bringing stakeholders together
- Discourse from different lenses
- Speaking in common language
- No need to reinvent the wheel
- Giddy up! It is an exciting journey


3 things in next 8 minutes

You can't hide from
Digital disruption!

You can embrace it
today!

So what's your play?





1

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So what's your play?





**Software is eating
the world.**

Marc Andreessen



Start hosting

Saved

Trips

Messages

Help



Book unique homes and experiences.

WHERE

Canggu, Badung Regency, Bali, Indonesia

CHECK IN

mm/dd/yyyy

CHECK OUT

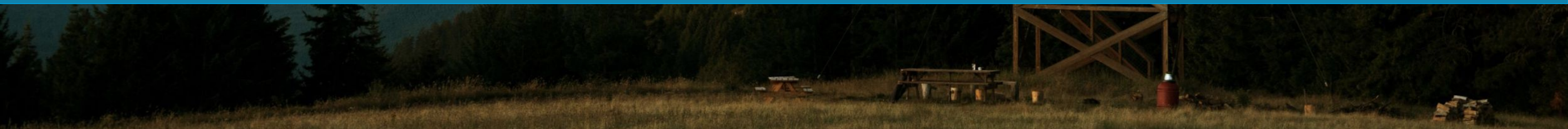
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GUESTS

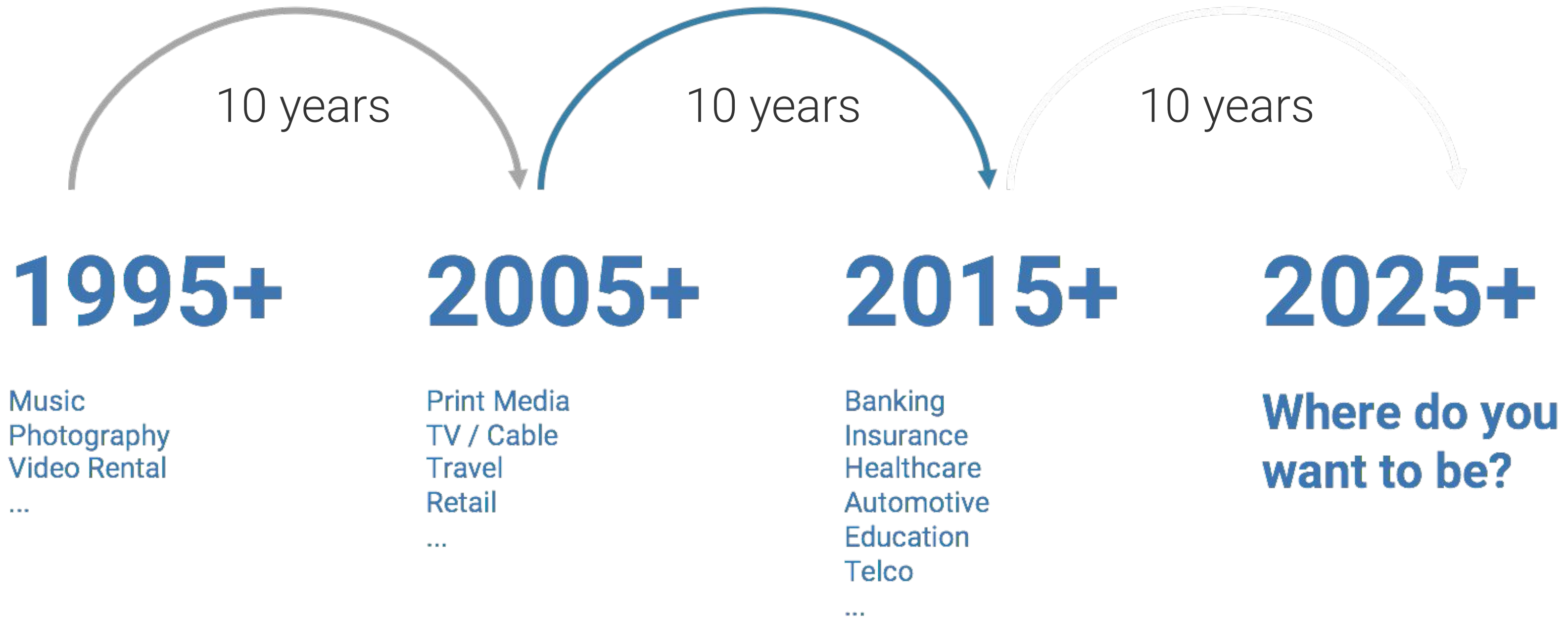
1 guest



By Popular Demand

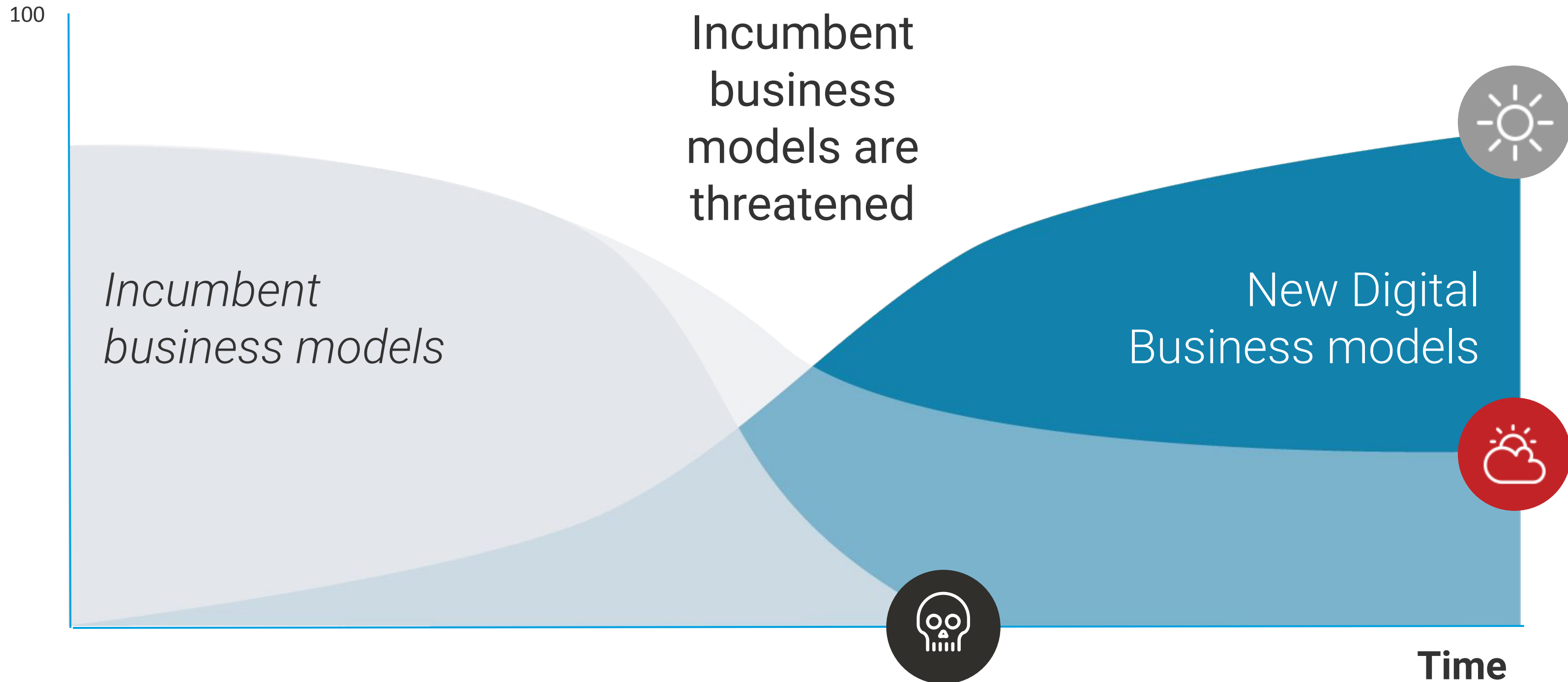


Digital Disruption: Software is eating the world!



Digital Disruption: You CANNOT escape this!

Market share



Fly In Style With Our Home Loan Special

Apply online and take off with a Samsonite luggage worth S\$625!

[Learn more](#)



Digital Services



Instant Apply NEW



FX Rates



Rates



Calculators



Help & Support

Take the Bull by the Horns...

More instant with MyInfo

FLY WITH DBS & SGX - Financial Literacy for You

Get up to S\$150 cashback





“The best way to fight disruption is to pre-empt it and **disrupt ourselves**”

Piyush Gupta - CEO DBS

FROM

TO

**BECOME DIGITAL
TO THE CORE**



LEGACY

**MICROSERVICES,
CLOUD, APIs**

WATERFALL

AGILE

MANUAL

**AUTOMATED,
DEVOPS**

PROJECTS

PLATFORMS

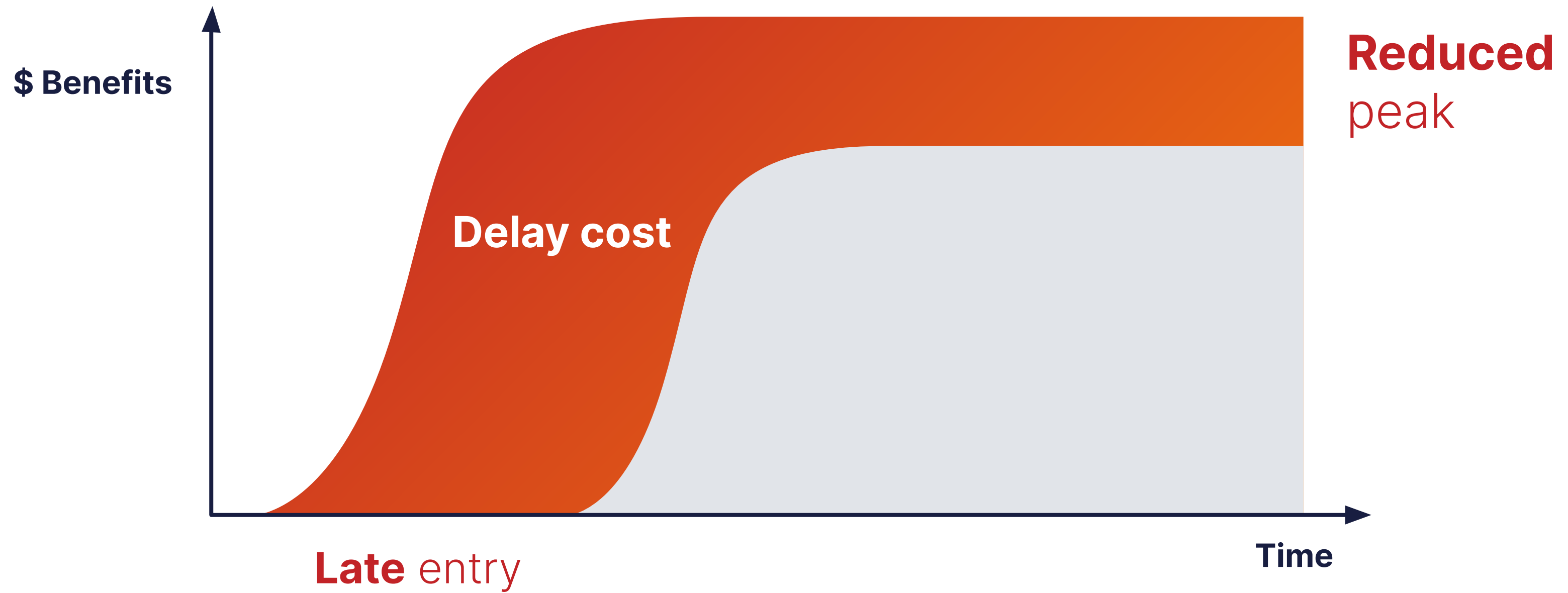
OPERATIONS

DESIGN-FOR-NO-OPS

ANALOGUE

PAPERLESS

The cost of **delay**





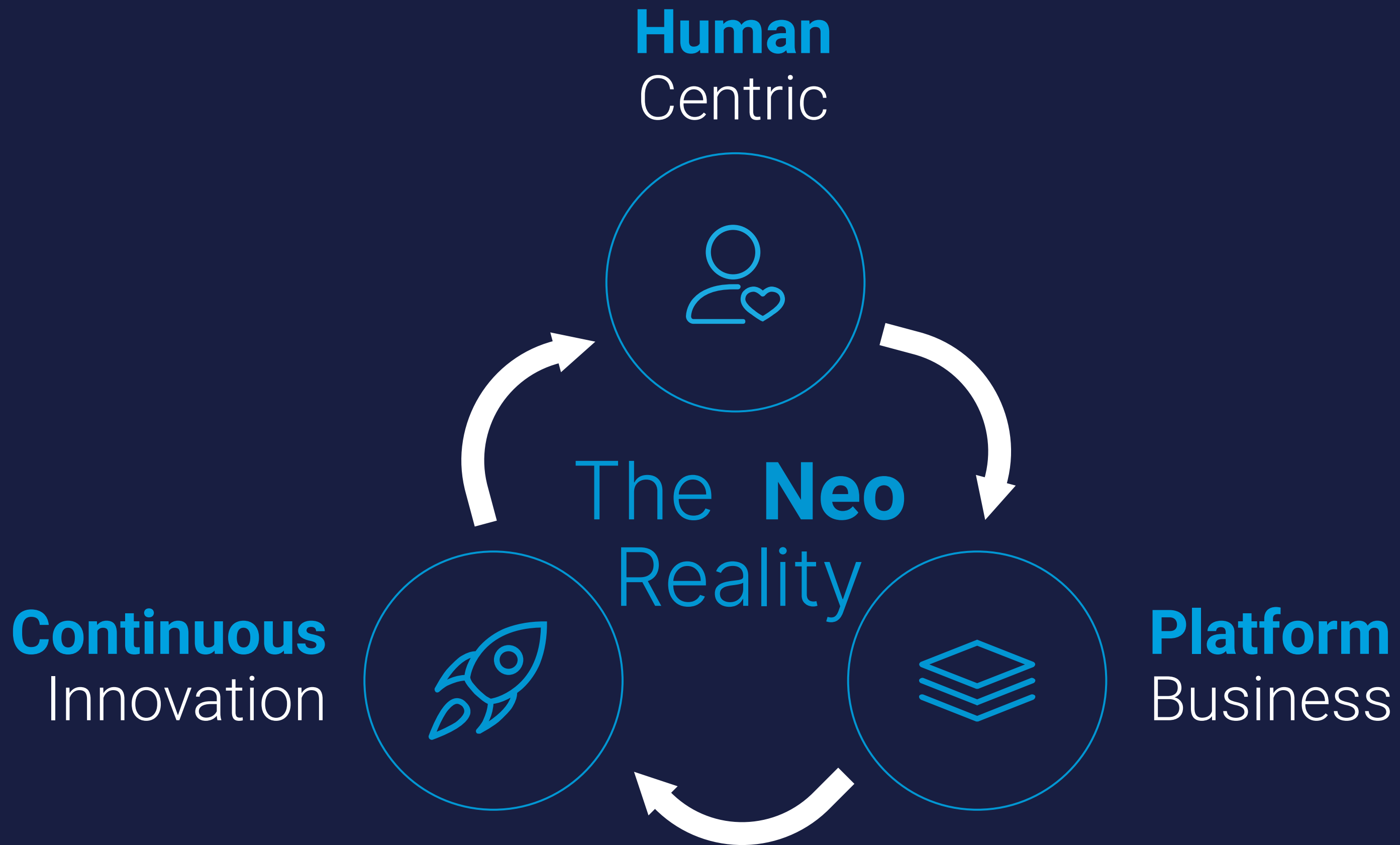
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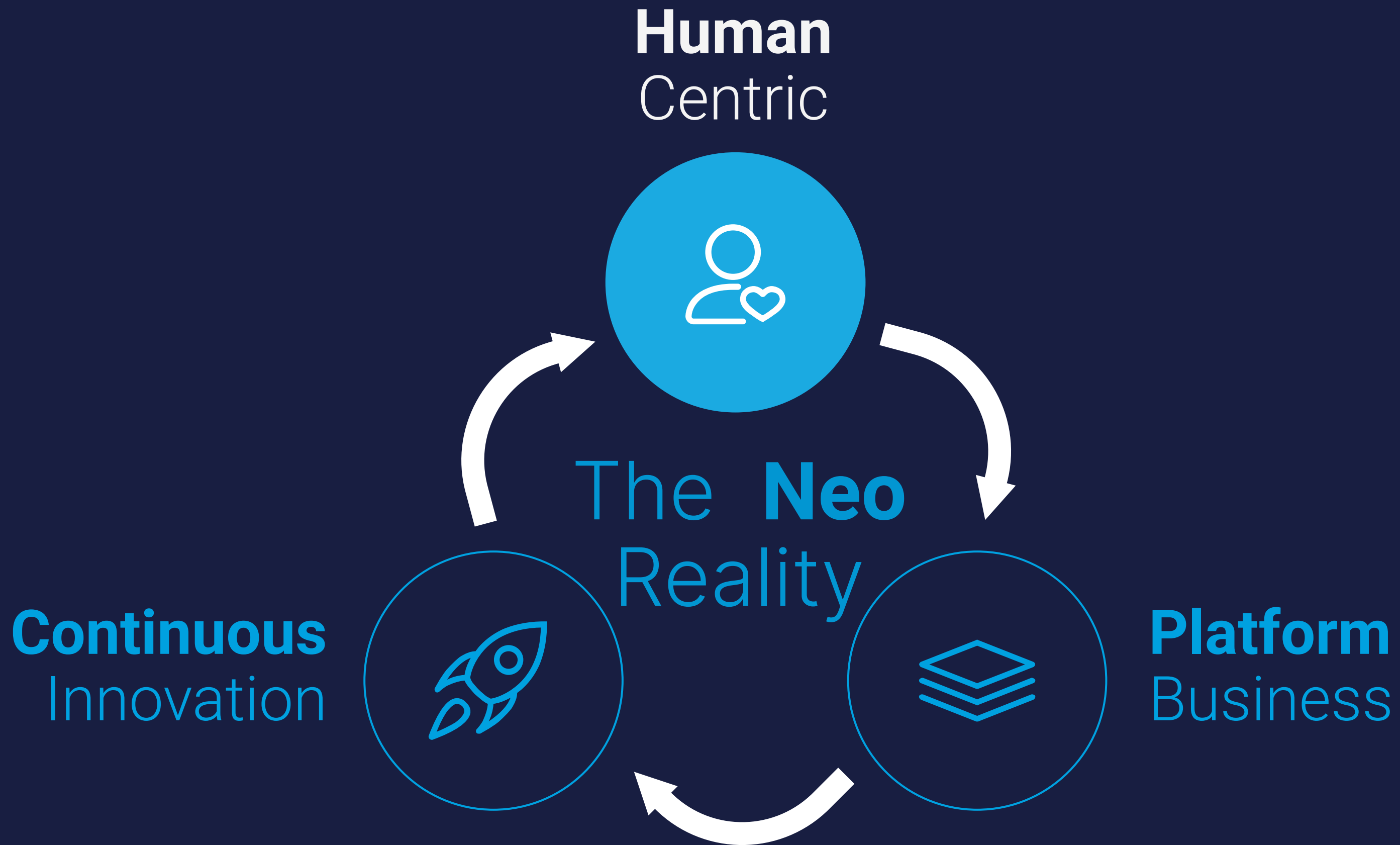
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So what's your play?









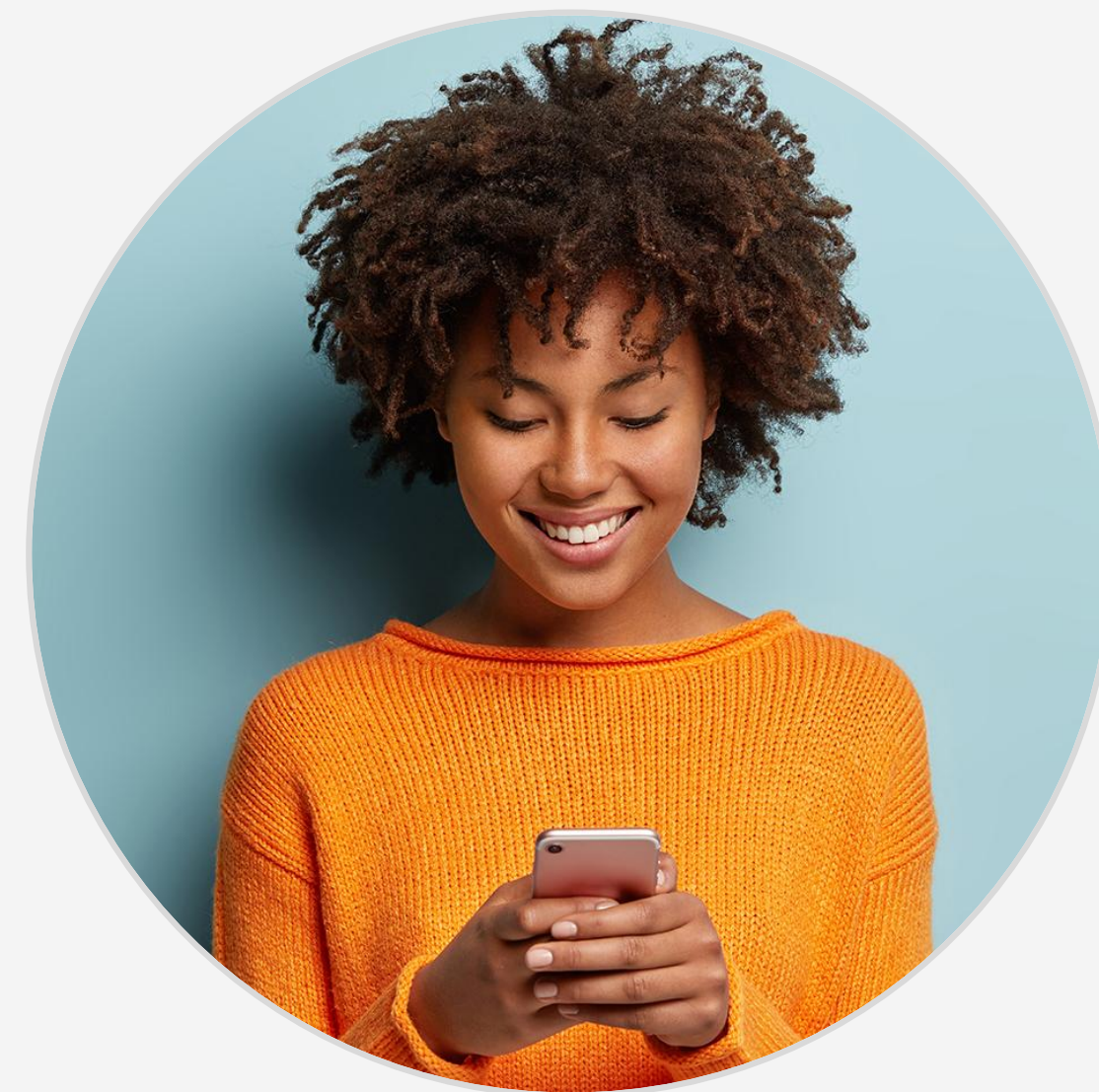
Customers now
expect the
Big Tech
experience

Paradigm Shift – From **Products** to **People**

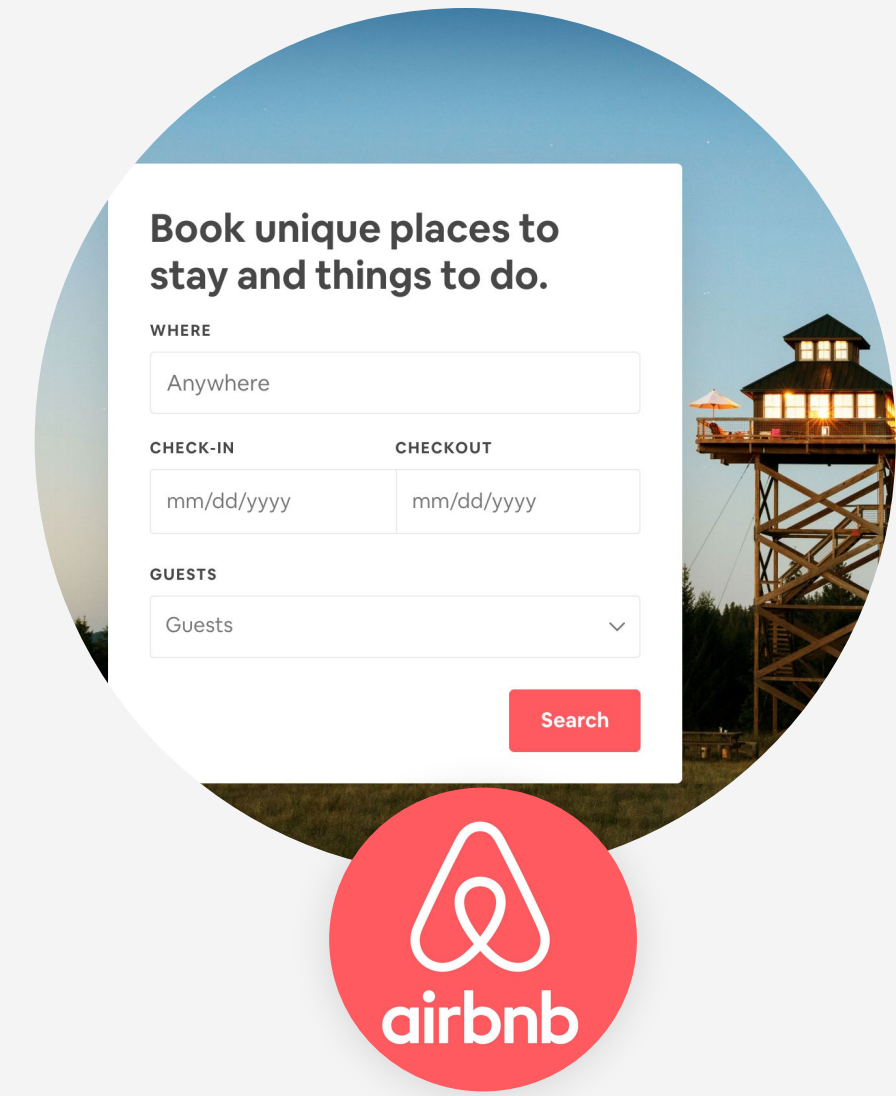
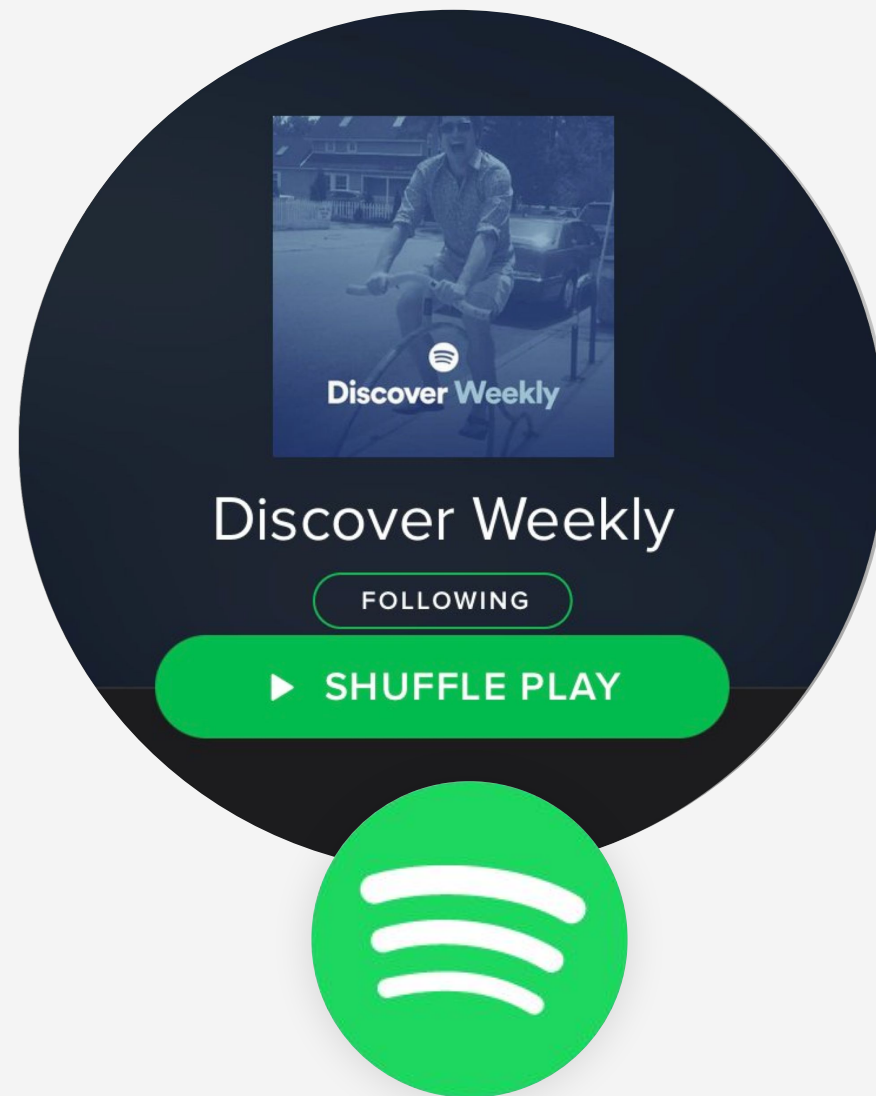
Product Centric
Push Model



Human Centric
Enablement Model



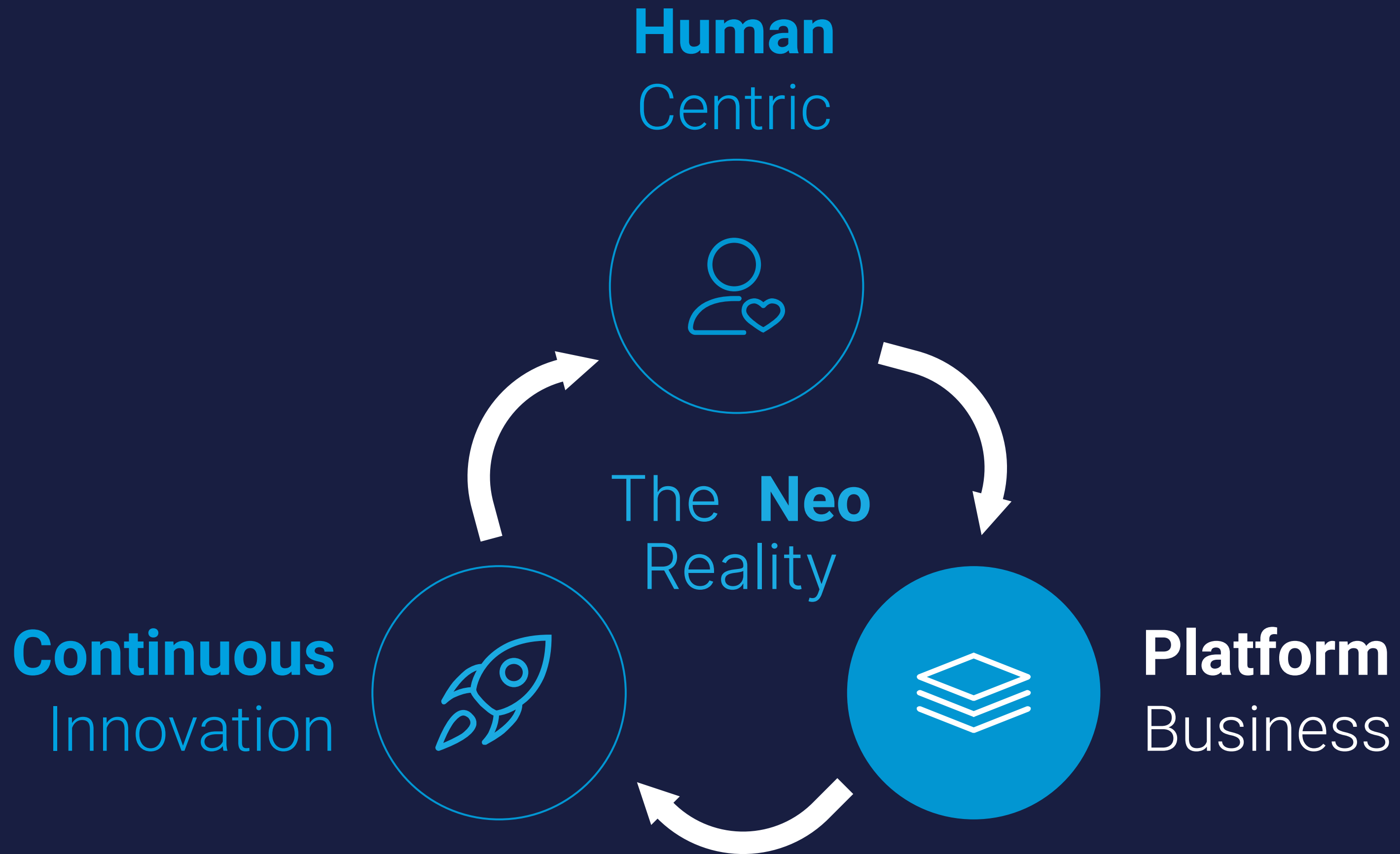
Compete – to be part of **daily lives**, or not



battleground : become the preferred app

Become the **Preferred** App





Platforms transformed industries



Music



Transportation



Entertainment

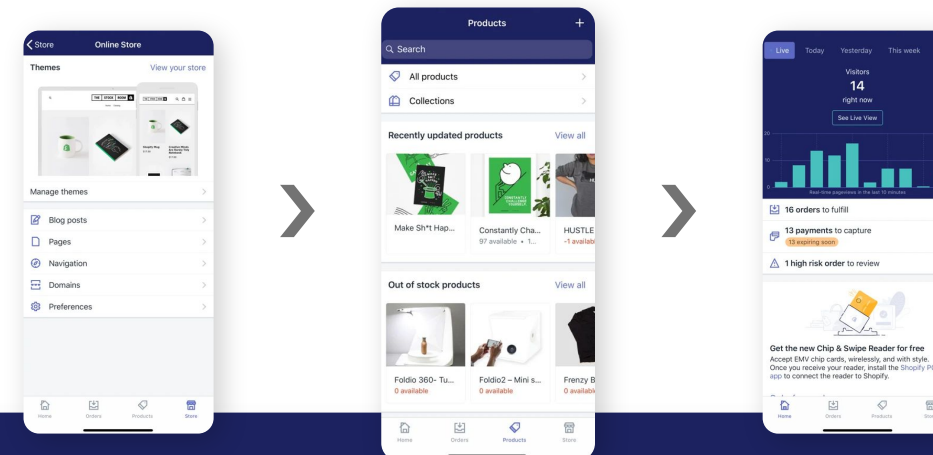


Accommodation

Digital Platforms | Instant Execution Power

Whitelabel
Platform

Instant
e-commerce
power



E-Commerce
Platform



Set up Store
Run Marketing Campaign
Inventory Management
Logistics and Distribution\\
Payments

Integrate
suppliers

Payments

Supply
chain

Delivery
logistics

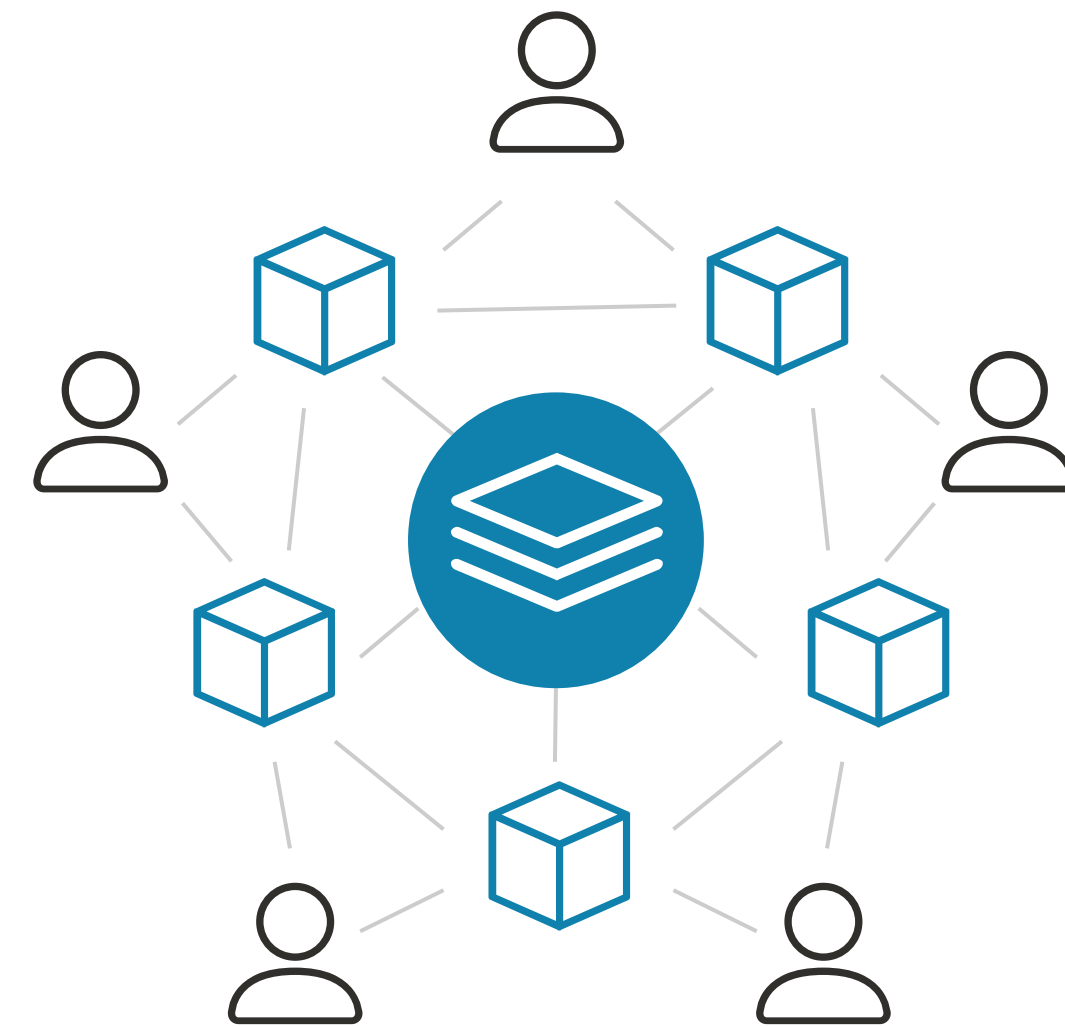


The Rise of **Digital Platforms**

Traditional Business
(asset heavy)



Platform Business
(scalable)



Shift Focus on Core Competencies

From: **Non-core activities** | **Maintenance focus**

To: **Core activities** | **Business-growth focus**

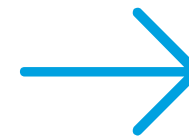
**Operational
focus**

Infrastructure maintenance

Storage

Silo legacies

IT workload & skillset



Innovation

Capabilities

Omni-channel experiences

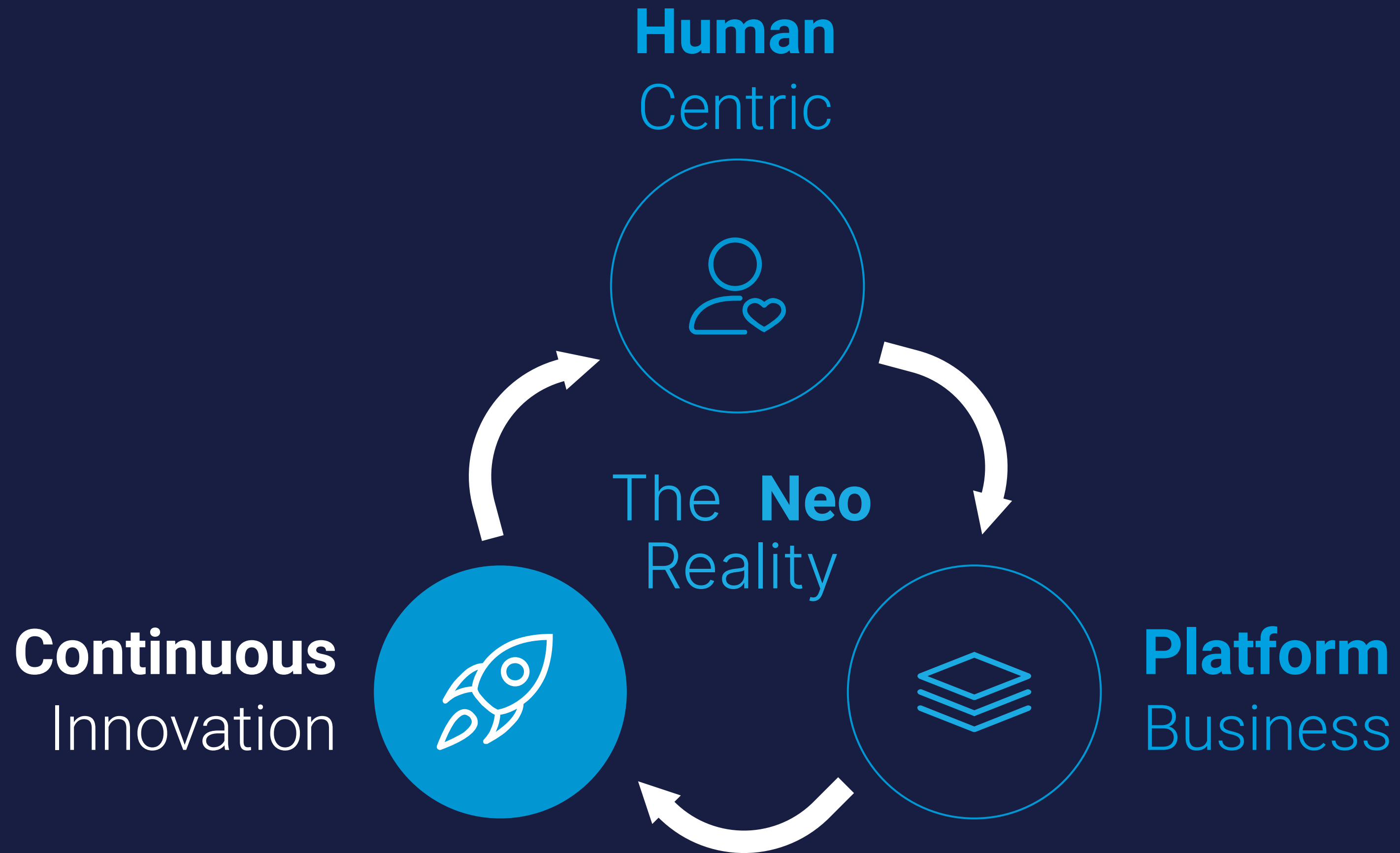
Customer loyalty

**Business
focus**



**Platforms are
the future**

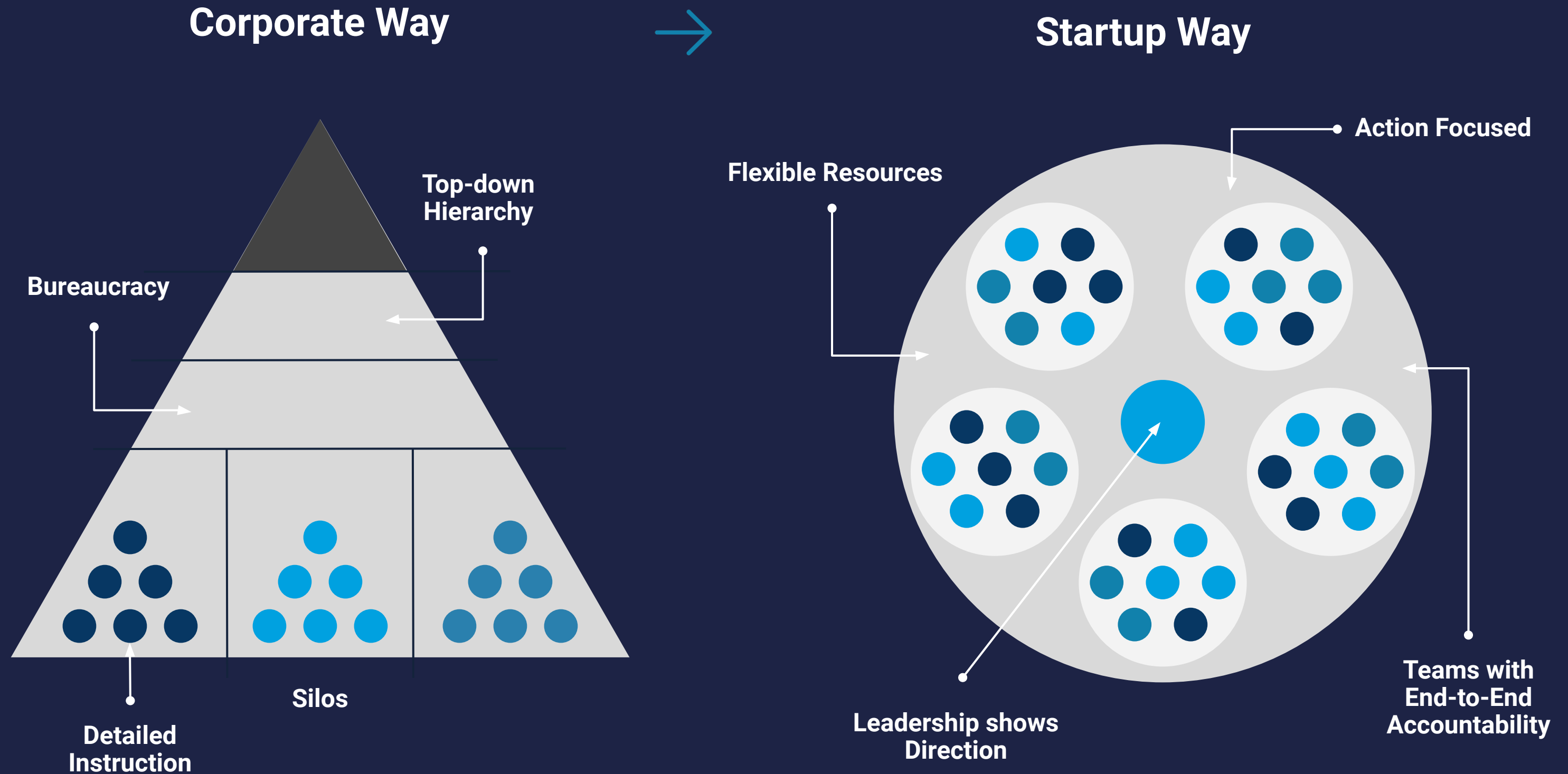
**The foundation of
your future business**





We are wired to think- **Bigger is better!**

Collaboration and Agile Organism



Conceptually we understand it ...

but most of us are learning it the hard way

First date idea: Horseback riding on the beach. You're welcome.





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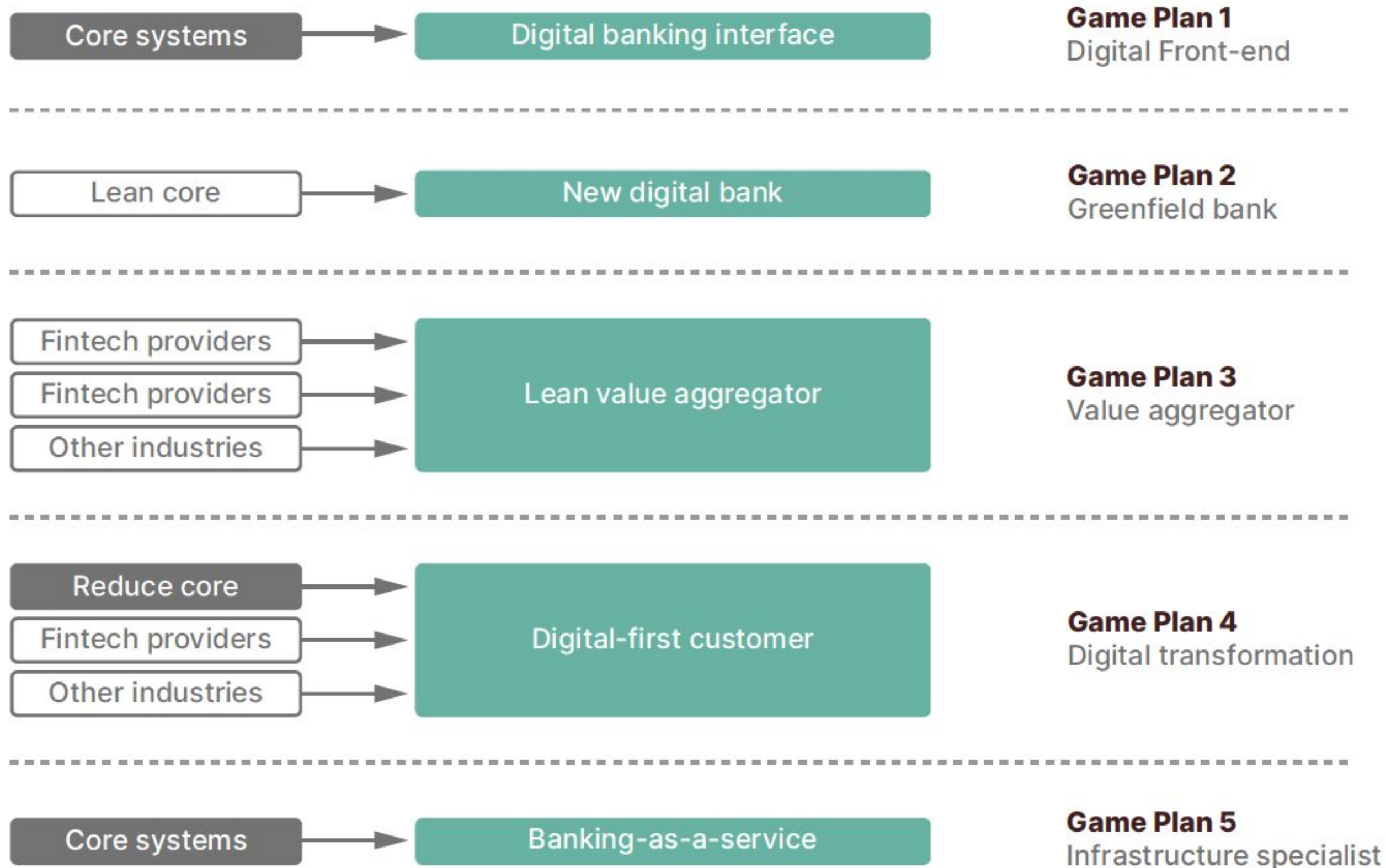
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3

So what's your play?



Digital platform plays I have seen in Banking



*So is the
'platform-play'
applicable only for
Banking or for large
organisations with
deep pockets?*

No

So what can you do?

Basics (Short to medium term)

- Digital transformation to build your **customer experience**
- Move to **service model** → Customer lifecycle value; loyalty, premium pricing
- Consume APIs - Develop APIs → **Interoperability**
- **Agile** / Learning by doing → Ongoing v/s project mindset
- Upskill/ reskill to **achieve business** outcomes (and no bandwagon tech training)

So what can you do?

Intermediate (Medium to long term)

- Study platform economy players for **your industry**
- **Platform plays**
 - Join a platform e.g. Shopify for SMEs etc.
 - Capability provider to a platform e.g. SSO, messaging etc.
 - Create a platform for an underserved industry
 - Multi-platform strategy → capability niche
 - Run a lean back-end for B2B2C → move to aaS
 - Data monetisation

There are always going to be risks...

- Risks for platform operators - Launch, Adoption, Security, Monetisation etc.
- Risks for platform participants - Technology, Regulatory, Reputation, Customer migration etc.
- Risks for capability providers - Interoperability, Over-dependence etc.

 BACKBASE

The race has just begun



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