

DIEBOLD NIXDORF PERSPECTIVE

Your off-the-shelf banking app – the delight is in the details

By Jeff Bender, VP Digital Solutions, Diebold Nixdorf

In business, and I think in life, there tend to be two kinds of people: the 'big idea' folks and the detail-oriented perfectionists. Big, splashy ideas often get the most attention, but in the quest to build a better customer experience, lately I've realised it's the fine details that actually move the needle.

This idea was brought home to me during a recent client meeting with a mid-size credit union. We were reviewing their mobile banking app, and it was pretty solid: good technology, highly rated by consumers, no major bugs or UX issues. Then we looked at the app of their biggest competitor. The entire thing was identical, save the branding colours. Both financial institutions (FIs) were using the same base app technology – something we see quite a bit in the small- to mid-size banking community. Unless they're one of the top banks in their country, FIs typically select an off-the-shelf mobile banking app from a third party, which means a lot of similarities from one app to the next.

If the future is digital, this approach certainly isn't helping banks differentiate in the channels where it matters most. So is this an 'Oh no!' moment or an opportunity? I firmly believe it's the latter. Most humans really don't like change. If they do decide to switch from one FI to another, they're happy if their new bank's app is similar and intuitive. Less onboarding, more banking.

What will really delight them are new, unexpected features they didn't have with their previous FI.

Sorting the details

Microservices architecture enables a whole new landscape of specialty functions within standard app frameworks. FIs are finding niche third-party partners that provide open-based services – solutions that plug in to their existing apps without any disruption in the consumer experience. Some of the most common things we see are personal finance management tools, remote cheque-deposit

capture, card control, bill pay and innovative identity verification solutions.

However, most of these third-party solutions keep the mobile app firmly in the digital space. In reality, connected commerce is what makes our modern world go 'round. We know consumers aren't only operating in digital channels (granted this is topsy-turvy at the moment due to COVID-19 – although we're still seeing demand for physical self-service channels and cash-based services). The best solutions are those that intertwine physical and digital channels to create a seamless experience for our channel-hopping customers.

Quite a bit of our R&D at Diebold Nixdorf revolves around how we can better connect an FI's channels to enhance CX, drive efficiencies and offer a more comprehensive window into each consumer's banking life. We created our DN Vynamic™ Digital Cardless Cash Micro App to do just that. We offer a complete service that integrates into an existing digital application, giving consumers the ability to start a transaction on their mobile phone and complete it at an ATM through a completely cardless transaction. Now FIs can leverage their existing investment in a physical channel by integrating with the digital world.

This is cardless, cloud-based software for the modern banker: instead of a suite of expensive microservices that must be integrated, managed and maintained, we've bundled the kinds of solutions that only the biggest banks with large IT budgets can deliver. Utilising a centralised transaction safe, our micro app enables banks to join together to offer their consumers the ability to access cash at any ATM within the collective network of FIs. We've created an environment in which small- and mid-size banks can compete more effectively against their largest competitors, while maintaining a seamless, enhanced experience for their consumers. And those are the kinds of details we all remember. ■

Learn more about Diebold Nixdorf's holistic, end-to-end micro app solution for modern connected commerce at DieboldNixdorf.com/Vynamic.



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