

**DIEBOLD NIXDORF PERSPECTIVE**

# Partnering in the new world

By Thomas Karakalos, VP Managed Services EMEA, Diebold Nixdorf

Hindsight, as they say, is 20/20. As we look back on the last year, I think it's safe to say everyone got the message that digital enablement and omnichannel accessibility are simply non-negotiable. The pandemic and ensuing overnight shift to digital and low/no-touch interactions illuminated two major trends that should inform your future strategy:

1. It's the consumers' world – we're just living in it. Offering a superior, personalised customer experience has never been more critical to long-term growth. Consumers know exactly what they want and have no patience to wait for the introduction of new capabilities.
2. Financial institutions (FIs) must completely reevaluate their operating strategies to prioritise efficient, nimble, highly scalable and continuously available service channels, both physical and digital. And they need to implement this change quickly.

Future growth doesn't have to be simply a function of new business. Capacity creation, enhanced consumer experiences and emerging technology can all help your organisation deliver growth in the newly digitised, omnichannel era of retail banking.

## Transform the way your organisation manages transactions

While COVID-19 has reshaped consumer interest in contactless transactions, the desire for cash has not diminished significantly. After an initial decrease of cash usage in the pandemic, we see worldwide that the trend is reversing and that the amount of cash circulating through ATMs is going up in aggregate.

Fewer but larger cash withdrawals will have an impact on economy of scale and ATM operations. Internal silos, disconnected channels, legacy IT operating systems and the lurking fear of commoditisation must all be addressed before FIs can offer the kind of seamless, consistent, omnichannel experiences consumers are asking for. Make no mistake – as the future of banking continues to unfold, consumers expect more options, not fewer, for connecting with their financial lives, as well as seamless experiences across all channels regardless of the IT budget and size

of their FI. Thus, delivering contextualised, data-led journeys that offer them tangible value is becoming increasingly important.

This means FIs need to invest wisely and rethink their operating models, especially as it relates to self-service channels. Why? Because self-service empowers FIs to:

- Migrate transactions to self-service
- Automate processes to reduce manual activities
- Close one of the most complex and expensive channels – the branch – in locations where it is no longer efficient or profitable, and employ a self-service strategy with enhanced ATM functionality instead.

## Open the door to new growth models

A services transformation plan might just be the growth enabler your organisation needs. Tapping into the resources of a partner that specialises in banking software and system management means something quite different these days. Modern service providers like Diebold Nixdorf use APIs and cloud-native technology to create open, standards-based platforms that enable FIs to modernise more dynamically. An open ecosystem enables FIs to unlock value and new opportunities within the self-service channel, creating a path to partnerships that are integral to building new products, services and functionality.

The decision around going it alone or partnering also plays heavily on the time to market for driving innovative solutions. If you go it alone, it will cost more in terms of money and, maybe even more importantly, speed to market associated with capacity and lost opportunities where you could otherwise repurpose your assets, people and time. The key is finding a partner that can support your organisation flexibly, offering the right level of support to meet your specific needs. The right partner accelerates that transformation to a more agile model. Engaging in an “everything on the table” innovation discussion with Diebold Nixdorf will ensure you're equipped with a clear transition plan; leaving the ‘how’ and ‘when’ to Diebold Nixdorf results in faster delivery and capacity release. ■

*Drive enhanced business outcomes to the self-service channel right now! Connect with us at [DieboldNixdorf.com](https://www.dieboldnixdorf.com).*



Thomas Karakalos  
Diebold Nixdorf

**The decision around going it alone or partnering plays heavily on the time to market for driving innovative solutions**

