

Exclusive Interview

Bank leads change with best global practices

NBK moving closer to customers digitally

By Michelle Fe Santiago
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The National Bank of Kuwait continues to position itself as the premier bank of choice for both domestic and foreign corporates doing business in Kuwait. NBK's role reflects its prestigious reputation and its leadership position in the banking sector locally, regionally and globally. NBK is also known for its strategic client relationships, making NBK the first choice for expansion plans of major corporates increasing the Bank's market share. Moreover, the development of human talent remains a top priority for NBK. The Arab Times in this interview with the Head of Consumer Banking at NBK, Suresh Bajpai gives you a comprehensive view of NBK's consumer banking operations, latest products, services and offerings, digital solutions, expansion plans, millennium customers and some good news in the coming year for its vast clientele.

Bajpai who joined NBK in January this year is a career banker with deep domain expertise in Retail Banking, Wealth Management, Consumer Finance, Credit Cards, Digital and Mobile Payments, e-Commerce and Remittances. Prior to joining NBK, Bajpai was the Head of the Retail Banking for Doha Bank in Doha, Qatar since July 2012. He was previously based in New York with Citigroup where he worked for over 20 years and has held a number of senior management positions in Americas, Asia, Europe, Middle East and Africa in both Consumer and Institutional Banking, managing across more than 50 countries globally. Bajpai who holds a Bachelor's degree in Electronics Engineering and Masters in Business Administration from Jannalal Bajaj Institute Management Studies has also served on the board of Micronotes, a digital company in Cambridge, Massachusetts, USA. He has been a visiting faculty member in many prestigious management institutes.

Bajpai shares to the Arab Times and its readers the success story of NBK and how it keeps pace with the digital age, leaving a lasting imprint of excellent service to its customers.

Question: How do you find Kuwait in terms of your job as the Head of the Consumer Banking at NBK?

Answer: Honestly, it was a very refreshing change having work in the other parts of the GCC. When I worked across different continents and here, when I compare Kuwait and compare the opportunities here vis-à-vis other GCC markets, it is a very refreshing change. Of course, it's nice to have joined one of the safest 50 banks in the world. That's good, especially after the 2008 turmoil and at that point of time I was in the heart of it in New York. I've seen it very closely. I'm very impressed with the professional approach that NBK has, its dominant position in the market and also its real commitment to customers and building the infrastructure for the country and of course the Kuwaiti people have been very nice and I find them very friendly.

Q: What is the biggest challenge that you have faced when you joined the Bank?

A: I think the bank itself has been very customer-focused so I didn't really have that challenge from that point of view. As I look back and look at the dominant position that the bank has, my biggest challenge is how to make the already successful bank much more successful. The bar is very high and I think the opportunities that the country presents and the strengths that the NBK has, having grown franchise to such a dominant position, I feel excited that it will be easy to take it forward and yet the bar is very high.

Q: What do you think is the secret to NBK's success?

A: The success of the consumer bank and the bank itself, it has got itself interwoven into the fabrics of the country. The NBK leadership itself is very, very strong, having been led at the top by Mr Isam Al Sager, Ms Shaikha and Mr Salah, that has provided a very strong leadership and stability to the bank which is reflected in the different lines of business including consumer banking which I am a part of. The first one is interwoven into the fabric of the nation.

Second one is strong leadership from the top and third one is obviously with the strong large branch network, ATM network, strong product offerings, strong online offerings. It has got everything that it needs to make the bank successful. Most importantly, it is the customer-centricity that stands out.

When I look at different customer satisfaction surveys, reports, presentations, when I follow on the social media, you see a very strong acknowledgement by the customers that the bank is hugely customer-centric entity which makes a huge



Suresh Bajpai, NBK Head of Consumer Banking

Photo by Mahmoud Jadeed

difference. What's so special about NBK and one thing that stands out is an employee-customer satisfaction program called "I am NBK" which recognizes the excellent customer service that any NBK employee will provide to the customers.

While every bank or every large organization around has a customer-centric program, NBK stands out by the fact that when somebody in a remote branch is recognized for an excellent customer service then the senior management goes to the workplace of the employee to recognize him there in front of his colleagues.

It's not that you come to the head office and I give you a memento. It is the management which goes to the workplace of the employee which I have not had an experience of across the globe that I worked with and that's the distinction.

The customer-centricity wherein the employee is proud of the NBK brand, the value system and service to the customers. I'll tell you an example, there's this customer who was totally disturbed and paranoid because he couldn't pay his electricity bill because the KD10 that he's trying to deposit in the ATM didn't get recognized and an employee saw that and put the 10 bucks from his pocket to the customer so he can pay his electricity bill. This what you call empathy. There are more good examples of that and I'm proud to be a part of that.

Q: What makes NBK different from other banks? What makes it a cut above the rest?

A: One is the talent development program especially the Kuwaiti Talent Program as well as the Skills Development Program for the employees in general. NBK has woven itself into the fabric of the country. There are a lot of programs here like for the Shabab segment, the young segment, the new millennium.

The bank is trying to be very close to the new millennium customers, 16 plus, early teens and we want to engage them. We have had many partnership programs with Kuwait University. One of them was the award winning ceremony at the Sheraton.

Another one was with PAAET. So there are a lot of programs that the bank is engaging with at the education institute level.

There's the NBK Academy Program in which the young talented Kuwaitis are recruited into the classroom training program. They go through the whole formal banking education and once they successfully graduate from that then they are posted in the different departments of their choice. Similarly, for the rest employees, there is strong High Flyers Program where we have tied up with the American University of Beirut in Lebanon and we have formal management programs lasting six to nine months for high flyers and they formally go through case studies.

The NBK Academy is free and for Kuwaitis while the High Flyers Program is for Kuwaitis and non-Kuwaitis.

That kind of investment in the development of employees is reflected in the quality of the people. There is a consistent pool of highly qualified resources in the bank. High potential Kuwaitis are also sent to Harvard University. You can see how the bank is investing in talents and you see how NBK puts prime importance on the value of human capital.

Q: How do you retain and attract customers?

A: What I'm trying to do is to successfully transfer the best global practices as the bank itself has been rapidly moving from the most dominant bank in Kuwait to a very strong regional player, to strong global player with global footprint. It is absolutely well positioned to start benefitting from getting the best of the best global practices in place. So whether it is bringing the best product and services to the customers or getting the strategic framework right.

Those are some of the things that I am doing with the simple concept of keeping the customers on the centre of the plate. Most importantly, any product, any service that we provide has to be relevant to the customer.

My basic emphasis really is on how we can embed into the lifestyle

has the strongest product segment continuum. Basically, that implies whether it's consumer banking or corporate banking, we serve all the segments. So in the consumer banking world, we serve the working class, the mass market. We serve the affluent customers. We serve the privileged customers. We serve private banking.

We've got business banking and we've got corporate banking. We are fortunate enough to have customers from all the segments represented and then we have full suites of products to serve each customer with specific needs.

Having general products alone will not make you relevant to your customers. For all the Kuwaiti nationals, how we make ourselves relevant, we train them young and we recruit them young once they gradu-

ate from school. When we look at the new millennium customers, we provide them specific products because their banking needs are just beginning.

We provide them special accounts so when they start receiving the student allowance, it will get directly through the electronic channel. We provide them relevant prepaid cards so they can withdraw the money and we provide them special rewards so when they use this somewhere, they benefit from huge discounts, deals or offers.

Their needs change so we start working with them on what their needs are, how we can fulfill them and how we can make ourselves relevant. What we are going to do in 2017 is to strengthen this value proposition and we will continue to focus on the new millennium customers and we will continue to focus to grow the products as they graduate up to the demographic profile.

The Marketing and Research Department of NBK is one of the strongest that I've seen in any bank anywhere and they're continuously researching and understanding the needs of the customers. There are two trends in the marketplace which will define banking in the coming days. One is the global trend and the other one is the regional trend.

The global trend very clearly is everything is getting embedded into the mobile phone. Today, the customer says, it's my phone, my bank

in my pocket. If I want to pay somebody please let me do it from my mobile and I want to do fund transfer, I want it to do through my mobile. I want to get discounts, I want it through my mobile.

Everything is embedded into the small screen. Second one is the regional trend, the malls are becoming the social destination.

This is the new trend that socially the malls are becoming the place of all entertainment and meetings. We want to make sure that we bring mobile and the social destination together for the customers. At NBK, our strategy is to bring these closer. We have our strong presence in the malls and at the airport.

Q: How does NBK keep pace with the fast changing digital world in doing business?

A: We will use all the tools and emphasizing a lot on the digital channels. We will continuously ensure our strong presence. We want to be closer to the customers. Certainly, we will not hesitate to open new branches and expand our network further. We will not hesitate to expand our retail network but at the same time we will continue to heavily invest not only in our call centre and new technologies but also in the digital channel and the mobile channel for the customer to reach us. NBK is leading the change.

We want to move to digital. We want to take paper out. We want to take cash out. We are in the forefront for e-payments, digital payments, e-remittances, electronic fund transfer.

All capabilities that the customer can have in the branch, we want to make them available online and on mobile. We have a very nice success in this area by helping customers save time by getting more and more digital. We have also aligned ourselves with the vision of the country in moving more and more towards digital and the bank has taken the lead in digital signatures so that when the customer has to do something, he can do from his workplace, home and social place instead of walking into the bank.

As customer behaviours are shifting towards more digital solutions and the focus is moving towards social media as a preferred communication channel, NBK is actively working to bring our customers enhanced and new services in the digital banking space.

NBK has received a number of accolades in this area; the latest being NBK's agreement with PACI to provide its staff with digital signatures.

For example, iOS 10 has just been launched and don't forget to upgrade the NBK mobile application, it is already iOS 10 compliant and NBK keeps pace with the rapid changing technology.

Q: What digital solutions are NBK offering its small to medium business customers?

A: NBK understands that small business owners want a partner to help them develop and grow their business. NBK recognizes that small business owners have different needs to that of individual customers and offer a range of services aimed at making the life of a small business owner easier. The NBK Salary portal provides a flexible online solution to small business owners to pay the salaries and allowances of their staff from the comfort of their office or home 24/7. It also provides direct reporting to the MOSAL providing

further comfort.

Through MyStore2Go customers are able to easily set up an online store as another way of selling their products and services. This service is exclusively available to NBK Business Banking customers. NBK has a dedicated Business Banking relationship team whom are based out of 11 hubs.

Our Business Banking team can assist customers in setting up transactional accounts, taking up a Titanium Business credit card (voted by MasterCard as the best business credit card in Kuwait), assistance to apply for finance, as well as Point of sale solutions.

Our Business Banking credit card holders also benefit from our NBK Rewards Program aimed at Business customers.

Q: Does NBK have a WhatsApp service for its customers? How is this service used to support customers?

A: NBK is the first bank in Kuwait to launch a WhatsApp service to our customers. We launched this service during the summer travel season and it continues to be popular with customers from all segments. The launch of this service was based on customers' requests to provide a communication and enquiry channel which are relevant to their needs.

NBK's WhatsApp service (on 52221333) is used for general customer queries and will not disclose any personal and confidential information. WhatsApp is very handy when you travel abroad and we want to be relevant to the customers overseas and domestically. We are very pleased as it has been very well received by our customers. NBK continuously seeks out these opportunities and make it available to our customers.

Q: What is NBK's international footprint and how is this being used to service customers?

A: NBK enjoys the widest banking presence with an international network across four continents. NBK's international presence spans many of the world's leading financial centers including London, Paris, Geneva, New York and Singapore as well as China (Shanghai). Regional coverage extends to Saudi Arabia, UAE, Bahrain, Lebanon, Egypt, Jordan, Iraq and Turkey. In Kuwait, NBK services its customers out of 68 branches throughout the country.

Q: Which consumer segments choose NBK? And which segment does NBK prefer?

A: NBK will continue to be the bank of Kuwait and the first choice of Kuwaitis and expats alike. NBK is the first bank to offer private banking services in Kuwait and also the first in offering a product for children (our Zeina offering). We will continue to support Kuwaitis and expats through all stages of their lives with different products and services to address their needs. We are present across all the segments as well as the demographic profiles are concerned.

Q: What's your message to the NBK clients?

A: We will continue to be customer-centric. We will enhance our customer centricity. We will continue to be nimble and market leading. We will be bringing newer and newer digital products into the marketplace. We will be specially relevant to the young millennium – the growing demographic profile. We will continue to be the safest bank and we will continue to enhance the value proposition and the brand for the customers.

Q: On a personal note, for a highly successful career banker like you, what's your secret to success? What handy tips can you give to our readers who want to pursue a banking career?

A: This is the toughest question among the rest. I think have been fortunate enough honestly to have worked across almost all product functions and geographies. For me, it's the passion of making a difference to the customers, to help them manage their money better and that is where the starting point of my whole journey. I call it honestly, just the passion for the customers, to make it more relevant for them and to make their financial life more and more successful. I really enjoy assisting the customers, to help them manage their money better whether it is for investments, whether it is for retirement, whether it is to pay their bills, for the rainy day or whether it is for social cause.

What has kept me going for so many years is the fascination of how the world has become a smaller village in this highly interconnected world. It is the massive flow of billions of dollars of trade and millions of people across the world, the world is becoming smaller and smaller and this is fascinating me. In order to keep pace with the changing world, we have to work so much harder on the treadmill and that's what makes it exciting.

‘We will continue to be customer-centric’

of the customer and thankfully in the consumer banking world, it is very easy to be able to empathize with the customer and helping him manage his life better in the home country and at the host country.

I really brought out the home country and the host country concept, given our footprint, given our infrastructure. First of all, let us take a look domestically, we have been blessed with the largest network including the 68 branches, including the 266 ATMs, the largest call centre in the financial services industry, very strong online mobile proposition, the largest point of sale network, very successful products whether in banking world or in the credit cards or loans, wealth management, very strong merchant relations, very strong presence in all the malls and with one of the strongest rewards programs in the region, globally, very strong miles program, one of the most successful savings accounts, the Al Jawhara and its omnipresence and of course you won't miss the NBK at the airport which is one of the busiest anywhere in the country or in the region.

These are some of the infrastructural assets that we have which make us come closer and closer to the customers. These set us apart from others along with our excellent customer service.

Q: What are your expansion plans?

A: We are proud to say that NBK



Photo during NBK Mega Day