

## SCHEDULE OF THE DAY

The Belgravia	0830-0915	Breakfast	Informal networking over breakfast				
The Ballroom	0915-1000	Presentation	<b>Artificial Intelligence – it is happening now!</b> - Madhuban Kumar, CEO, Metafused				
Syndicate rooms	1000-1110	Working Session I	Belgravia	Mulberry	Motcomb	Wilton	Knightsbridge
The Gallery	1110-1130	Coffee	BlackBerry & Apple time				
The Ballroom	1130-1215	Networking	Mini meetings - an opportunity to exchange business cards				
Syndicate rooms	1215-1325	Working Session I	Belgravia	Mulberry	Motcomb	Wilton	Knightsbridge
The Ballroom	1325-1500	Luncheon	A seated formal lunch				
The Ballroom	1420-1500	Presentation	<b>Following the money – targeting the over 50s: an exploration of the different tribes which make up this commercially attractive part of the market</b> – Paul Flatters, CEO, The Trajectory Partnership				
Syndicate rooms	1500-1615	Working Session I	Belgravia	Mulberry	Motcomb	Wilton	Knightsbridge
The Ballroom	1615-1630	Afternoon Tea	BlackBerry & Apple time				
The Ballroom	1630-1715	Presentation	<b>A gold medal for customer service</b> – Linda Moir headed up the 15,000 front of house Games Makers at the 2012 London Olympics. she was also Virgin Atlantic’s Director of In Flight Services, responsible for the airline’s award winning service and ‘making flying fun’.				
Tattersalls	1715-1830	Fizz flows	More business cards to swap - an opportunity to relax with a glass of fizz and then wave goodbye				

**SUBJECT MATTER**

..... 1

SUBJECT MATTER..... 1

ALL ABOUT THE CUSTOMER..... 2

1. The rising spectre of cybersecurity attacks: Do banks hold the solution to protecting sensitive customer information? ..... 2

2. Keeping the customers satisfied. The rise of convenience at the expense of loyalty. .... 2

3. Right first time lending; the brand impact of saying no ..... 3

4. The Millennials ..... 3

5. On the basis that business success depends as much on employee satisfaction as it does on customer satisfaction, this session will demonstrate some of the pluses of devoting some effort to ensuring your team are on track..... 3

6. Big data – let’s see what the data scientists can do? initiatives to accelerate growth engage customers and achieve competitive advantage ..... 4

PRODUCT & PROPOSITION NEW THINKING..... 4

7. Saving for your retirement is a little passee – multiple/ portfolio careers and working until we drop - let’s take a look at the new paradigm ..... 4

8. How can we build an eco-system to help more people look after their relatives as they move into older age? 4

9. Waking up a sleepy industry: a look at innovation within the insurance industry ..... 5

10. SME Banking..... 5

11. P2P, crowdfunding etc – a viable alternative to bank lending?..... 6

12. Investing for the squeezed middle..... 6

DIGITAL..... 6

13. The session with the most acronyms! Let’s talk AISPs, PSD2 and API. how will all these acronyms impact the world of banking in the very near future?..... 6

BIG PICTURE STUFF ..... 7

14. How do we improve the nation’s money habits across all customer segments? ..... 7

15. Has globalisation had its day or were the brexit/trump shocks just a blip? ..... 7

16. Dear Mr Chancellor – all I want from BREXIT is: ..... 7

## ALL ABOUT THE CUSTOMER

### 1. THE RISING SPECTRE OF CYBER SECURITY ATTACKS: DO BANKS HOLD THE SOLUTION TO PROTECTING SENSITIVE CUSTOMER INFORMATION?

In the digital age, online fraud is a constant challenge for businesses. The annual Crime Survey of England and Wales (CSEW) revealed that online fraud is now the most common crime in the country, with almost one in ten falling victim. Hackers are finding increasingly sophisticated ways to gain access to personal customer data across multiple industries.

As custodians of highly sensitive customer data, banks are now under more pressure than ever to keep their customers safe online. Banking systems are the most secure in the world but their customers are vulnerable at the point of mobile WiFi so what can they do to limit the dangers?

Beyond banking platforms, is there an opportunity for banks to build on their relationships with customers by helping to keep their entire online identities safe?

This session will table the following points for discussion:

- Whose responsibility is it to protect customer data online?
- Do banks have a duty of care to do more to protect their customers online?
- Customers' trust in their banks is generally high. Can they build on this to offer services to protect their entire online identity e.g phishing emails, password tips etc.
- From mobile apps to high street branches – banks have an everyday presence in customers' lives. Is the opportunity there for banks to leverage this frequency of interaction?

This session will explore the potential for banks to expand their role and offer services and products that can protect their customers – and, at the same, time, increase trust, loyalty and engagement

**Expert: Affinion**

### 2. KEEPING THE CUSTOMERS SATISFIED. THE RISE OF CONVENIENCE AT THE EXPENSE OF LOYALTY.

Financial services businesses still spend much more time trying to find new customers than trying to keep them. In a world where switching and moving providers is getting easier and easier, companies need to spend more time working out what will make their customer stay.

Banks take on various roles in customers' lives and these mainly depend on the lifestage and financial requirements of the customer segment. Wealthy older savers and pensioners will require a bank's service in a totally different way to a recently-qualified graduate.

Each role demands something different from the bank:

- Provider of financial education;
- Provider of products;
- Provider of information services; and a role as the
- Community heart.

So it would seem that banks need to develop a more personal role in customers' lives. This includes the way in which they communicate and a more bespoke service. Are there lessons to be learned from the challenger banks?

Given the depth and breadth of data captured by most banks offering transactional services, surely this shouldn't be too difficult.

As banking goes more and more on line, the push for personalisation takes on a greater urgency – a long term relationship is a long term gain !

### **3. RIGHT FIRST TIME LENDING: THE BRAND IMPACT OF SAYING NO**

Sometimes saying no can be the hardest thing... well not for banks as they tend to be quite tough these days. However when a bank does say no – is it a lost opportunity to build a relationship which might pay dividends in the future?

I always remember the presentation of how a certain favourite airline's clients who had had a really good flight or even an ok flight were less loyal than those who had had a difficult time of it and then been supported well.

So handle the rejection with panache and offer them a worthy alternative and one day when they are more likely to be told yes they will think of you warmly.

This session will look at the “no” customer journey and advocate working with, dare we say, competitors – brands with an offering that might be suitable for the rejected client.

**Expert: Freedom Finance**

### **4. THE MILLENNIALS**

- An opportunity to look at the Millennials - they are your future clients (and future employees) and you need to pay attention to them.
- Millennials are likely to be the first generation since the turn of the last century to be financially worse off than the previous generation. This is in large part due to the financial crisis, plus the unaffordability of UK housing.
- However there are certainly investment opportunities as the Baby Boomers transfer their wealth to them; some are already successful in their own right and have their own money to invest; and if they don't already have money they will some day – well let's hope!
- With regard to their current FS requirements, their focus is on mobile banking and debt products rather than any savings / pensions / investments. They are more inclined to be influenced by the 'gamification' of their purchasing decisions and so FS providers should be looking at online communities and social media to enhance their product distribution.
- Millennials' expectations, driven from other online transaction experiences such as Amazon, are likely to influence their interactions with PF providers. They also have very little patience so the initial online experience has to be slick and seamless. “Instant gratification” is a constant theme in describing this demographic.
- This session will consider what makes them tick and how best to market to them.

### **5. BUSINESS SUCCESS DEPENDS AS MUCH ON EMPLOYEE SATISFACTION AS IT DOES ON CUSTOMER SATISFACTION – DISCUSS**

- Companies not only have the responsibility of finding and hiring employees, but also keeping those employees engaged and satisfied with their positions, workplace and overall company culture. This task becomes more daunting as companies grow, change and adapt to constantly evolving markets. The primary challenge most companies face is keeping their employees engaged.
- The payoff of engaging with employees across locations, departments and functions goes beyond employee retention and acquisition.
- When a company engages employees, it unlocks contribution, creativity and productivity across its workforce.
- A collaborative, culture driven approach to innovation creates advocates, provides informal idea hubs and

forges a bond between a brand and its employees.

- Our speaker will share some of the insights they have picked up from helping firms to engage with their employees.

*Expert: Wazoku*

## **6. BIG DATA – LET’S SEE WHAT THE DATA SCIENTISTS CAN DO? INITIATIVES TO ACCELERATE GROWTH ENGAGE CUSTOMERS AND ACHIEVE COMPETITIVE ADVANTAGE**

All organisations have access to valuable data, but either fail to capture data, fail to understand what data is relevant and fail to use data effectively. Businesses struggle to get demonstrable value from data. Identification and prioritisation of only the most relevant data can be the first step to unlocking data paralysis.

Data scientists are big data wranglers. They take an enormous mass of messy data points (unstructured and structured) and use their formidable skills in math, statistics and programming to clean, massage and organize them. Well that is what it says on Google!

So as a starting point:

- Data is best used within organisations when it is shared on a wide scale. Success can be demonstrated from aggregation and simplification of all relevant data to align internal disciplines behind one shared view.
- Sharing data and giving unrestricted access democratises customer insight enabling more effective decision-making at the point of action, creating significant impact on customer engagement.
- Data needs to be simplified and continuously improved.

Well those are the headlines, this session will take a look at the detail.

## **PRODUCT & PROPOSITION NEW THINKING**

### **7. SAVING FOR YOUR RETIREMENT IS A LITTLE PASSEE – MULTIPLE/ PORTFOLIO CAREERS AND WORKING UNTIL WE DROP - LET’S TAKE A LOOK AT THE NEW PARADIGM**

- The introduction of Pension Freedoms has undoubtedly increased consumer engagement in pensions and we are encouraged by the news that on the whole people are making sensible decisions when it comes to accessing their pension pots.
- As we all know, we are, hopefully, going to live much longer than our antecedents. Retirement with a gold watch and a few years wearing slippers and watching TV is no longer the norm. In fact, the prospect of 30 years in retirement is a distinct possibility. Working for longer is actively being encouraged as it is good for one’s health!
- On the flipside people are not staying in the same job for the duration... so maybe it is all change? In fact they are likely to have something like six different careers.
- This session will explore the changing paradigm. Is anyone actually responding to this new way of living when counselling customers to save for their “retirement”.

### **8. HOW CAN WE BUILD AN ECO-SYSTEM TO HELP MORE PEOPLE LOOK AFTER THEIR RELATIVES AS THEY MOVE INTO OLDER AGE?**

Let’s look at issues around healthcare for those in later life.

With all the pressures on the NHS, we want to encourage people to stay in their own homes for as long as

possible. Independent living is to be encouraged. However, it isn't always that easy and sometimes they need the support of their family.

So this is another call for new thinking. In Asia, the culture is for families to care for their elderly family members – in fact they are respectful of all that accumulated wisdom (the writer says wistfully).

In the West, we are not always quite so caring ... so is there somehow in which we can “encourage” or “nudge” families into being more supportive of their elderly relatives? Create an ecosystem?

Thoughts?

**Expert: AXA-PPP**

## **9. WAKING UP A SLEEPY INDUSTRY: A LOOK AT INNOVATION WITHIN THE INSURANCE INDUSTRY**

The need to innovate applies to all businesses if they are to remain relevant in these fast changing times. Customers are demanding “instant gratification” and established industries are being forced to rip up the rule book to transform their propositions. Nowhere is this more evident than within the insurance industry which has seen little change over the last few decades.

This session will focus on three specific areas:

- **Boring old InsurTech is now the latest hot new thing. What key trends are going to transform the market in the next five years?**

Changing social and technological landscapes are set to have a profound impact on the insurance market with traditional propositions being replaced with more customer centric offerings. Brands need to be aware of these factors to start introducing them into their long-term strategic thinking.

- **New, currently unknown start up insurance brands are threatening to disrupt traditional consumer brands and insurers. How should you react?**

There are huge opportunities right now for brands to harness their unique position in offering a differentiated insurance product to customers. Hear some examples and learn about the concept of “Lifetime Value”.

- **An innovation culture sounds like a ‘no-brainer’, but it is a challenge to start and fully integrate. What practical ways can encourage innovation within an organisation?**

Hear how one organisation in the insurance sector has built an innovative culture within its organisation using best practices that are used worldwide and across all sectors. See what lessons you can take into your own organisation to truly embed an innovative culture.

**Expert: Hood Group**

## **10. SME BANKING**

- There are over 4.5 million small and medium-sized enterprises (SMEs) in the UK, accounting for some 60% of private sector employment and almost half of the total turnover of private sector businesses; their success, flexibility and adaptability are crucial to the strength of the UK economy as a whole.
- SME banking is also an important high-value sector in itself. Business current accounts (BCAs) are an indispensable service to the large majority of SMEs and generate well over £2 billion in revenue a year. SME business loan balances are around £90 billion.
- So these firms should be nurtured shouldn't they? Is the banking industry doing enough?
- This session will seek to find out exactly what they are looking for? Obviously good quality and responsive

banking support. Does it exist?

- Enter the innovative lenders the P2P, the crowdfunders et al? Pay attention.

Let's discuss.

## **11. P2P, CROWDFUNDING ETC – VIABLE ALTERNATIVES TO BANK LENDING?**

- Consumers get better access to money than SMEs, so how about considering some of the alternatives on the market?
- They are regulated now so it is not such scary territory. They also have something of a track record and some stats to share. So let's dig deeper.
- This session will talk you through the myriad of lenders in this space; how to cherry-pick the good ones; the sort of amounts which are typically invested and the level of returns anticipated. It will give you a feel for what good looks like.

## **12. INVESTING FOR THE SQUEEZED MIDDLE**

- We are always talking about the prospect of investing with John Lewis. Not investing in but investing with! For the rather substantial part of the population who cannot afford the bespoke investment services of a private bank or indeed are not particularly wild about forking out to see a financial adviser, what is the alternative?
- This is the 21<sup>st</sup> time we have run this Meeting of Minds and the theme of investing via a trusted brand has been a consistent one. The worry for the brand is of course the toxic nature of financial services which can “go wrong” or fail to deliver the expected returns viz the financial crisis.
- The financial services crisis is no longer quite so fresh in the nation's memory “bank” although banks are still struggling to convince the nation that they are total heroes. Who is these days? Certainly no longer the politicians. However the pensions freedoms legislation kickstarted a bit of a revolution in terms of people taking control. And that backed up by auto enrolment means that the populous are realising that they need to get with the programme. So against that background maybe the timing is now right for a trusted brand to launch into this space.
- A respected fund manager will guide you through the possibilities as well as the realities and put forward some practical ideas on how they believe it could be done “safely” and successfully – regulated and light touch.

## **DIGITAL**

### **13. THE SESSION WITH THE MOST ACRONYMS! LET'S TALK AISPS, PSD2 AND API. HOW WILL ALL THESE ACRONYMS IMPACT THE WORLD OF BANKING IN THE VERY NEAR FUTURE?**

In this fast moving world there are distinct benefits to leveraging both knowledge and access from other firms – even those in different industries with different outlooks. And who knows – they might view you in the same light. This session will seek to open your mind to new sorts of partnerships.

#### **The regulation:**

- When the Payment Services Directive 2 (PSD2) comes into play in 2018, the banks will no longer be the only Account Information Service Providers (AISPs). PSD2 will call on banks to give third party providers (TPPs) such as fintech companies, other emerging banks, retailers and telcos secure access to customer accounts (with customer consent). The opening of the payments market to new providers will widen

consumer choice, lower transaction fees and improve convenience. Well there you have it.

- So it would seem to me that banks can either drag their heels or embrace this new world and really get stuck in.

#### **The potential:**

- Banks will be encouraged to open up their own intellectual property (IP), assets and expertise to outside innovators to help generate new ideas, change organisational culture, identify and attract new skills, and discover new areas for growth. It does all sound very exciting.

No idea what we are talking about? Well we will field someone who can explain all.

## **BIG PICTURE STUFF**

### **14. HOW DO WE IMPROVE THE NATION'S MONEY HABITS ACROSS ALL CUSTOMER SEGMENTS?**

There was a feeling that the most significant initiative to improve all 'money habits' across all customer segments would be to include personal finance education within the national curriculum driven by government and education sector, including a ministerial position.

Maybe not business critical for you ... but it might generate a bit of positive PR. Should the industry really get stuck in?

### **15. HAS GLOBALISATION HAD ITS DAY OR WERE THE BREXIT/TRUMP SHOCKS JUST A BLIP?**

- So we have parked 2016 – President Trump and Brexit – tick! The Dutch have voted – phew; now on to the French election – 7 May; and the German election - 24 September. The world could look even more changed by the autumn.
- However, we must all agree that there has been a shift away from the accepted view that globalisation is the universal way forward.
- How do we feel about this? At a recent gathering, someone blamed the technocrats in Brussels for the rise of populism. Whoever you want to blame or agree with, the populous has become more vocal.
- What are the implications for your own businesses? Is this just a right wing phenomenon? What does the world look like through the lens of populist mobilisation? What will have currency in this new world? Can we identify the new voices and the new actors who will prosper?

### **16. DEAR MR CHANCELLOR – ALL I WANT FROM BREXIT IS:**

- Now that the letter has been written, we are finally getting down to the business of negotiating what we want from our departure.
- Should we as a nation seek to be the buccaneers of the past and ask Philip Hammond to cut corporation tax to encourage inward business?
- Should we reduce regulation dramatically which would remove a substantial cost burden?
- The Bank of England has upgraded its growth forecast for 2017 to 2% so we do seem to be financially quite prepared to weather this rather substantial storm but imagine you are granted a meeting with Mr Hammond and he says go on tell me what you want !! What would you say?