

The Digital Banker - Digital CX Awards 2023 - Evaluation Criteria

COUNTRY AND GLOBAL AWARDS - BEST DIGITAL CX

Belief statement

We believe that effective digital propositions leading to successful customer outcomes are based on four key elements namely: innovation, engagement, personalisation and user experience. This is built on the fundamental premise of ensuring that the bank's digital banking functions deliver in terms of seamlessness, thus minimising friction during the customer journey and driving broader strategic goals of the business to achieve accelerated digital adoption and monetisation of digital transactions.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • Depth of omni-channel integration • API connectedness within broader digital ecosystem • Degree of automation within client facing processes • Time-to-market of new initiatives & agility of IT infrastructure • Digital safety and security frameworks
Engagement	25%	<ul style="list-style-type: none"> • Active user growth (YoY) and incremental impact of digitally active customers • Realised market share of targeted customer segment(s) • Application of emerging technologies to service customers across platforms • Real-time and ongoing communication with customer on digital usage, support and guidance through various media • Collaboration with strategic partners, ecosystems and platforms
Personalisation	25%	<ul style="list-style-type: none"> • Level of customisation and embedded optionality features • Value-added wealth-management, personal financial management tools • Synchronisation with customer life-cycle and profile • DIY and self-service functionalities
User Experience	25%	<ul style="list-style-type: none"> • Customer Satisfaction Score with digital banking services • Net Promoter Score of digital banking channels • Apple IOS/Google Play Store Rating of bank application • Market awareness and business intelligence capabilities • Intuitive and contextualised user-centred UI design
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

VENDOR AWARDS - BEST DIGITAL CX

Belief statement

We believe that vendors and technology solution providers are instrumental in helping financial institutions deliver superior customer experience. Effective vendors can help institutions enhance their front office technology stacks through solution delivery and execution, platform and infrastructure development as well as expert advice on the application of emerging technologies. For this stream, we look at the ability of vendors to correctly assess the technical challenges faced by the bank, the execution of a particular technology solution to improve user interface and experience while helping the bank materially scale.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • Optimises and facilitates real-time digitally-based customer journeys • Digital engagements are self-service based with minimal human intervention • Incorporates API connectedness to permit flexibility in processes • Data integration capabilities across multiple platforms
Engagement	25%	<ul style="list-style-type: none"> • Ensures sustained customer retention and loyalty • Platforms are simple, personal and customisable for use by both front line RMs and clients (where applicable) • Facilitates value creation for the client
Personalisation	25%	<ul style="list-style-type: none"> • Provides 360 degree view of the customer • Facilitates tailored and customised digital experiences with embedded optionality • Enables the institution to develop richer customer profiles • AI/ML powered analytics capabilities driving personalisation
User Experience	25%	<ul style="list-style-type: none"> • Accelerates time to execute actionable insights • Intuitive, proactive with minimal friction • Connecting multiple channels to ensure consistency of service • Automated and streamlined features with user-based design approach
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

STRATEGY AWARDS**Belief statement**

We believe that institutions with well established customer experience frameworks have developed appropriate strategies to capitalise on opportunities for value creation, enhance digital interactions and leverage existing sustainable digital competencies to drive new customer acquisition while defending current market positioning. These institutions are able to deliver high quality, consistent and brand aligned experiences.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • Degree of customer centricity of the innovation in new services features and value-add benefits • Strategy is built on evidence-based customer research incorporating testing, co-creation and validation of CX design • Executed strategy meaningfully addresses existing product/service gap in market
Engagement	25%	<ul style="list-style-type: none"> • A clear value proposition that addresses customer needs • Ensures sustained customer retention and loyalty • Demonstrated market disruption potential through significant market share capture or new customer segment acquisition • Active user growth (YoY) and incremental impact of digitally active customers
Personalisation	25%	<ul style="list-style-type: none"> • Devises targeted customer experiences that deliver competitive advantage • Facilitates tailored and customised digital experiences with embedded optionality • Enables the institution to develop richer customer profiles
User Experience	25%	<ul style="list-style-type: none"> • Execution of actionable insights that drives improved customer experience • Market awareness and business intelligence capabilities • Net Promoter Score of digital banking channels
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

OMNI-CHANNEL AWARDS**Belief statement**

We believe that effective omni-channel strategies significantly enhance the way in which banks interact with clients to ensure seamless and accessible engagements that enable successful customer journeys. Leading digital initiatives are built on ability to deliver the right digitally based products and solutions in a fast, secure and consistent manner.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • The degree of process automation and integration of systems • Digital innovation's contribution to operational efficiencies • Application of emerging technologies to service customers across channels
Engagement	25%	<ul style="list-style-type: none"> • Active user growth (YoY) and incremental impact of digitally active customers • Uniqueness of initiative and degree to which cross-channel functionality has improved • Real-time and ongoing communication with customer during customer journey
Personalisation	25%	<ul style="list-style-type: none"> • Incremental impact on market share following launch of digital initiative • Provides 360 degree view of the customer • Sensitivity to channel engagement by customer segment
User Experience	25%	<ul style="list-style-type: none"> • Customer Satisfaction Score with digital banking channels • Net Promoter Score of digital banking channels • Cross-channel experience is demonstrably simple, fast and consistent
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

TECHNOLOGY AWARDS**Belief statement**

We believe that technology has revolutionised how financial institutions operate and such innovation will continue to play an integral role in the strategic priorities of banks. Technology will shape client engagement while open up new revenue streams and brand engagement opportunities.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • Uniqueness of technology design, system functionality and level of integration across business vertical • Scalability of the technology initiative and expected service enhancements • CX productivity and process efficiencies realised by the financial institution
Engagement	25%	<ul style="list-style-type: none"> • Benefits and value creation to clients from the use of this technology • Business case of using the particular technology in question • Active user growth (YoY) and incremental impact of digitally active customers
Personalisation	25%	<ul style="list-style-type: none"> • Provides 360 degree view of the customer • Facilitates tailored and customised digital experiences with embedded optionality • Enables the institution to develop richer customer profiles • AI/ML powered analytics capabilities driving personalisation
User Experience	25%	<ul style="list-style-type: none"> • Intuitive, proactive with minimal friction • Connecting multiple channels to ensure consistency of service • Automated and streamlined features with user-based design approach
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

RETAIL / SME BANKING / WEALTH MANAGEMENT / ISLAMIC FINANCE / WHOLESALE & TRANSACTION BANKING / PRIVATE BANKING / INSURANCE / FINTECH AWARDS

Belief statement

We believe that effective digital propositions leading to successful customer outcomes are based on four key elements namely: innovation, engagement, personalisation and user experience. This is built on the fundamental premise of ensuring that the institution's respective vertical functions can deliver in terms of seamlessness, thus minimising friction during the customer journey and drive the broader strategic goals of the business to achieve accelerated digital adoption and monetisation of digital transactions.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> • Depth of omni-channel integration • API connectedness within broader digital ecosystem • Degree of automation within client facing processes • Digital safety and security frameworks
Engagement	25%	<ul style="list-style-type: none"> • Active user growth (YoY) and incremental impact of digitally active customers • Realised market share of targeted customer segment(s) • Application of emerging technologies to service customers across platforms • Real-time and ongoing communication with customer on digital usage, support and guidance through various media • Collaboration with strategic partners, ecosystems and platforms
Personalisation	25%	<ul style="list-style-type: none"> • Level of customisation and embedded optionality features • Value-added tools and features • Synchronisation with customer life-cycle and profile • DIY and self-service functionalities
User Experience	25%	<ul style="list-style-type: none"> • Customer Satisfaction Score of applicable service initiative • Net Promoter Score of applicable service initiative • Apple IOS/Google Play Store Rating of bank application • Market awareness and business intelligence capabilities • Intuitive and contextualised user-centred UI design
Score	100%	<ul style="list-style-type: none"> • Note: only one final score is required for each entry/ submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

PEOPLE AND ORGANISATION AWARDS

Belief statement

We believe that the most important asset of any institution are the leaders, executives and teams that comprise the organisation. Employees that are provided with the requisite platforms to grow, thrive and collaborate is what makes institutional achievements in Digital CX possible and "moon-shot" endeavours realisable.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Leadership Capability	33%	<ul style="list-style-type: none">• Documented achievements of outstanding individuals that have personally championed ground-breaking initiatives, which have had a measurable impact on Digital CX of the institution.
Organisational Strength	33%	<ul style="list-style-type: none">• Well-established track record of delivering results and ability to lead & develop high-performing teams.• Impact on business performance, employee productivity and efficiency gains realised through staff skill development schemes• Capacity building and training initiatives across all lines of business and verticals
Strategy	33%	<ul style="list-style-type: none">• Clearly articulated Digital CX vision, goals and objectives that have been instrumental in shaping the strategic direction of the business setting them apart from their peers in the industry.
Score	100%	<ul style="list-style-type: none">• Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.