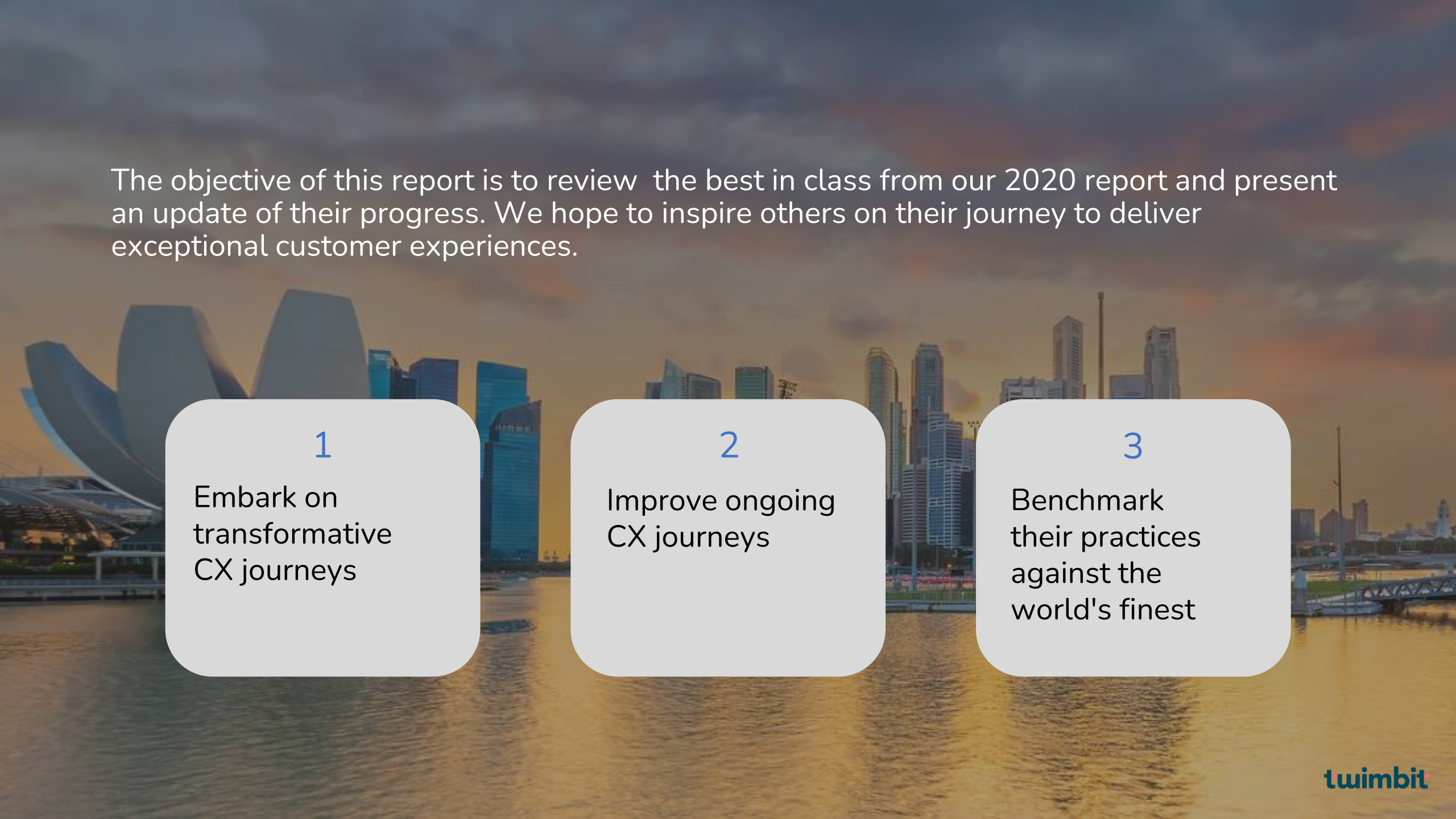




Revolutionising customer experience DBS' innovative approach

Top 10 APAC companies to ace CX

A background image of the Singapore skyline at sunset, featuring the Esplanade - Theatres on the Bay and various skyscrapers reflected in the water.

The objective of this report is to review the best in class from our 2020 report and present an update of their progress. We hope to inspire others on their journey to deliver exceptional customer experiences.

1

Embark on
transformative
CX journeys

2

Improve ongoing
CX journeys

3

Benchmark
their practices
against the
world's finest

How did we decide on the Top 10?

4-step approach



Identify



Benchmark



Analyse



Select

13

Markets

<1000

Companies

4

Pillars

19

Parameters

twimbit CX Framework

Digital experience



- Omni-channel
- Personalization
- Digital Excellence
- Mobile Application
- Security & Privacy

Customer service



- Contact Center
- In-store Experience
- Diversity & Inclusion in Service
- Network Experience
- Customer Engagement

Employee experience



- Learning & Development
- Compensation & Benefits
- Culture
- Employee Empowerment
- Leadership Accessibility

Brand experience



- CX Vision
- Company Branding
- Social Welfare
- Brand Ranking

Top 10 APAC companies to ace CX

In alphabetical order

Alibaba

Changi Airport

Coupang

DBS Bank

Haidilao

Ping An

RACQ Insurance

Singapore Airlines

The Oberoi Group

The Taj Hotels

To read more about Twimbit's Top 10 APAC companies to ace CX, please visit <https://twimbit.com/customer-experience/top-10-apac-companies-to-ace-cx>



1.

DBS Bank

Live more, Bank less



Piyush Gupta
CEO



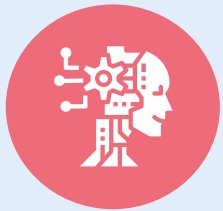
At DBS, innovation is not limited to the technology we use; it's embedded in our DNA. It's reflected in the way we work and the customised solutions we create for our clients.

Top Initiatives

Leading customer programs across the 4 pillars



Digital experience



Orchestrating an interconnected network of digital platforms & products.

Customer service



Improving capabilities with new technologies to improve effectiveness.

Employee experience



Committed culture of upskilling & future-proofing employees. Inoculating a safe environment for open feedback.

Brand experience



Aligning with the society: advancing the sustainability agenda.

1.1 Digital ecosystem

DBS offers an ecosystem of digital assets consisting of curated banking applications for all their customers' needs.



DBS digibank

Flagship app to manage different customer journeys in one place. Allows customers to:

- Open an account in 3 minutes.
- Discover and apply for loans in different marketplaces within the app

>83% of Singaporeans are engaging with 30 million personalized insights for their banking needs.



DBS PayLah!

A lifestyle app for customers to perform everyday transactions such as:

- Booking tickets
- Ordering meals
- Manage your rewards
- Scan to pay at >180000 points

>2 million users and growing



DBS mtrading

Enables investors to enter the market and trade with confidence effortlessly.

Intuitive design and innovative features enable traders to capitalise on:

- Insights
- Analyst projections
- Price goals from global economies.

1.2 AI as an enabler for growth



AI-fueled & data-driven bank

Intelligent banking utilising predictive analytics and AI/ML to personalize "nudges" based on data to assist clients with their banking and investment needs.

3 imperatives for an AI-driven bank:

- **AI "Decision Factory"**

Acquiring, storing, & integrating predictive data algorithms.

- **Human-AI interaction teams**

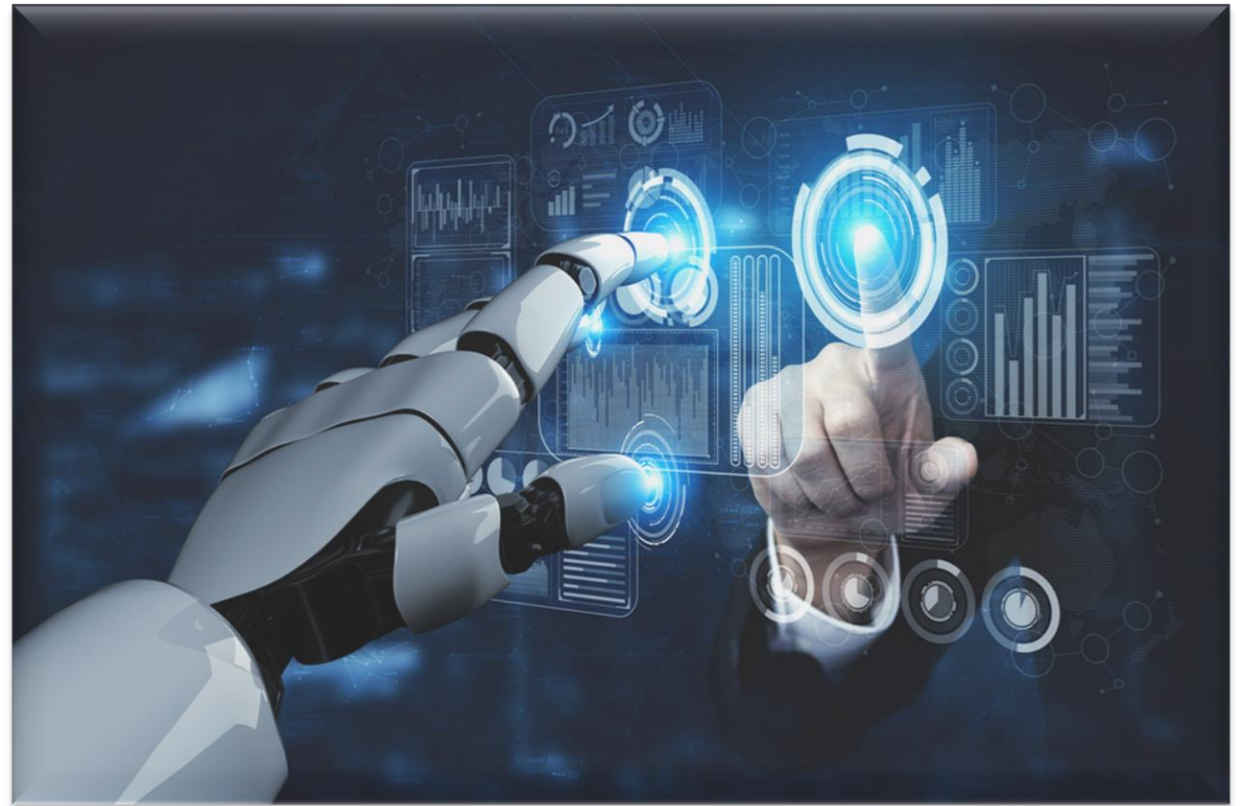
Maximise organisational learning to support product & process growth.

- **AI is interwoven in banking products**

Integrate AI to enable their products to become self-executing & self-learning throughout development and design.

>100 AI/ML algorithms analysing data from 15,000 data points, generating 7 types of nudges offering:

- Product recommendations
- Hyper-personalized insights
- Celebrate customer milestones



1.3 Utilising emerging tech - Blockchain

DBS leads the development, scaling, and commercialisation of blockchain-enabled digital solutions ecosystem. They work to evolve networks and use blockchain technology to improve payments, cross-border commerce & investments.



Investment

- Blockchain tech has made new financial asset classes
- Improves efficiency & settlement certainty without central clearing houses.



Payments

- Blockchain disrupts the hub-and-spoke architecture for cross-border payments.
- Increases status transparency, improving pre-processing and compliance validation.



Commerce & merchant services

- Merchants use blockchain to share real-time data through trade or commercial instruments.
- Improves risk management by reducing latency and information asymmetry.



- DBS, Temasek, and JPMorgan launched Partior, an open industry platform utilising blockchain.
- Works with real-time local currency payments to allow banks to circumvent the current limitations of processing global payments.



- A platform to gain exposure in the ever-growing digital economy.
- Enables investors to tap into a fully integrated tokenization, trading and custody ecosystem for digital assets.
- Ecosystem to raise funds by digitizing assets and offering tokens on the platform.

2.1 Customer service initiatives



Lead by example

- CEO chairs the CX Council
- Top 300 bank leaders own a CX/EX journey as their personal KPI



Reducing call wait times with data + tech

- Predictive data analytics to anticipate customers' needs
- Chatbots & live chat functions to handle basic interactions
- Voice biometrics acts as an efficient and secure way to identify customers
- Call volumes have decreased by 12%

2.2 Phygital branch experiences to drive engagement



Digital banking & in-person assistance

- 1/3 of locations in Singapore with 24/7 self-service banking & financial planning
- Digital ambassadors & wealth planning managers are placed onsite to ease complex transactions
- Video teller machines (VTMs) help clients receive support from a bank teller via video
- **Pepper**, a humanoid robot, is created to offer guidance for all onsite features

Highlight: DBS Plaza Singapura

- Welcomes clients with the scent of aromatic coffee by Bettr Barista, a DBS-supported social enterprise.
- Offers digital banking + lifestyle experience for the tech generation
- Industry-first VR retirement planning corner to guide consumers towards a personalized retirement plan.

3.1 Fostering a culture of self-improvement

DBS Academy, an in-house digital training institute, is committed to upskilling their 5,000-strong tech workforce staff with the skills of the future.

- >1.2 million training hours for their entire employees in 2021.

A future-proof workforce



DBS' 'Tech School' in January 2021 has reported **39.2 training hours for each employee**. It aims to strengthen their skills in maximising consumer benefits from emerging technologies, such as:

- Design Thinking
- Data & Analytics
- Artificial Intelligence and Machine Learning
- Agile Practices.

	2020	Latest
Employees	>29000	>33000
Employee engagement score	84%	86%
Training hours per employee	38.9	39.2



3.2 Taking care of our employees

DBS re-transformed its culture to balance financial and non-financial benefits, become data-driven and improve the wellbeing of society.

A strong focus on employee communications ensures DBS always aligns its strategic priorities with staff concerns, while staying up-to-date.

Efforts to promote openness, feedback, and EQ in the workplace.

- **Life@DBS** – A platform to enhance communication channels & build connections between employees.
- **Anytime feedback policy** – Strengthens the bank's open feedback culture.

In 2021, >120000 feedbacks were received with >50000 related to development.

- **Tell Piyush** – An employee forum to raise queries and employee feedback to the CEO
- **DBS Open** – Quarterly group-wide townhalls hosted by the CEO
- **DBS Cares Community Forums** – Employees learn & share more about self-care.
- **iHealth & RUOK** webinar festival - To encourage and inspire employees.



4. Subscribing to values important to our customers

DBS set up its Board Sustainability Committee to improve governance in terms of climate change & ESG issues, enabling them be a champion brand that clients are willing to support based on their values.

Responsible banking

Helping consumers shift to lower-carbon business models, access ESG investments and customise retail solutions

1st Singaporean bank to join the UN Net-Zero Banking Alliance to achieve a net-zero future by 2050.

Pledged SGD52.7 (USD38.9) billion as of June 2022 for sustainable financing deals.

Actively managing ESG bonds worth SGD23.5 (USD17.3) billion.

Responsible business practices

Excels in its ESG initiatives with ensuring employee care, and by merging its environmental and social concerns into its operations.

- All new DBS suppliers follow the Sustainable Sourcing Guidelines.
- DBS Singapore committed to using 100% renewable energy by 2030.

1st Singaporean bank to have net-zero energy consumption & declare a net-zero energy building.

Creation of the Opportunity Marketplace to help employees discover their desired career paths and necessary skill sets.

Impact beyond banking

Aspiring to be a force for social enterprise and community causes that are driving positive environmental & social impact.

Pledged SGD100 (73.7USD) million to help people in Asia.

Social enterprise loans worth SGD13.4 (9.9USD) million approved at preferential rates.

>100000 employee volunteer hours serving the community.



Match up with DBS

Shift your personal perception to become the brand you aspire to be.

- Continuously innovate new and cutting-edge solutions to cover all customer & employee touch points.
- Focus on developing end-to-end journeys for customers.
- Foster an environment of upskilling and open feedback within your organization.
- Embrace the moral and societal values that your customers would support.

twimbit
be more



Insights



Immersions



Challenges

How can we help?

reachus@twimbit.com