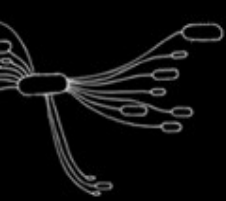


Can Bankers can be bloggers too ?

Colin Henderson
thebankwatch.com

8th February, 2007
Geneva

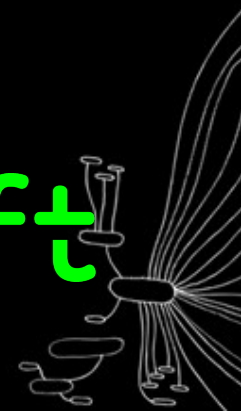
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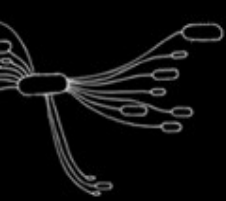


Internet is killing business models

- Retailing
 - Research
 - Newspapers
 - Marketing
-
- Yet Banks have survived ... or have they?

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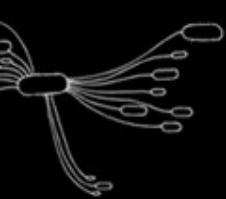




Banks motivation for online banking !

- Pure cost play
- Elimination of Branch transactions
- But ... with significant incremental cost

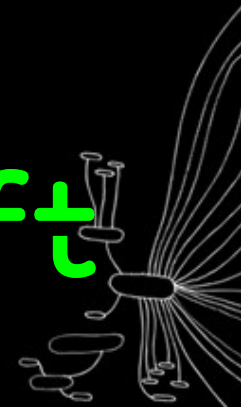


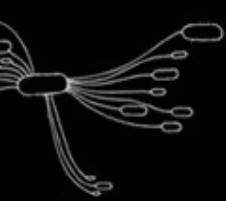


Banks don't get internet !

- New fees to cover reduction in spread revenue
- Meanwhile spreads are even tighter, and Banks are competing on interest rates

lift





Message 1

- Banks are vulnerable because of their built in cost structure, arising from technology and branches, as well as their perceptions

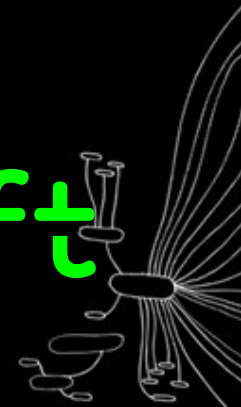




Meantime – new Internet models

- along comes, Zopa, Prosper, CircleLending, Kiva, FYGO
- Common theme - simple exchange for borrowers and lenders
 - Middleman eliminated
 - Typically borrower and lender get same rate

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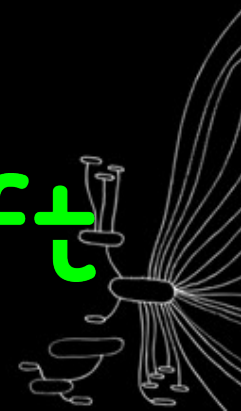


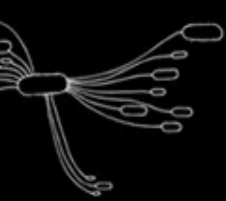


Cost base that Banks can only dream of

- ... and this is the scary part .. the prod ratios have to be re-thought to account for these social lenders.
- This will devastate Banks, and Banks analysts will go nuts trying to sort this out !
- Recommend “Starfish and the Spider”
 - revenue disappears; maybe the revenue generated by Banks can just be recycled back to the customers. This will drive economists mad !

lift





"The Starfish and the Spider is a compelling and important book."
—PIERRE OMIIDYAR, CEO, Omidyar Network; founder and chairman, eBay Inc.

THE STARFISH AND THE SPIDER

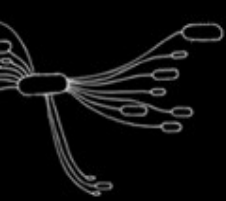


THE UNSTOPPABLE POWER OF
LEADERLESS ORGANIZATIONS

ORI BRAFMAN and ROD A. BECKSTROM

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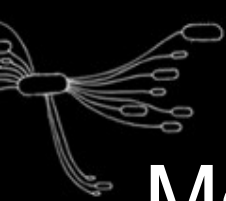


How can this be accomplished?

- Can social networks replace Bank staff?
- Social plays a role in new models – what's the role for Banks?
- Or is there a better way to provide Banking that levers social activity to provide guidance, assistance, and advice

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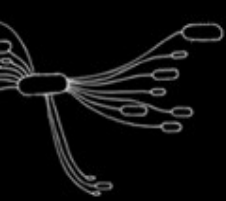




Message 2 – online banking is not adequate

- Boomers outnumbered!
- Gen X & Y require changed ways
- They require services to be fully online

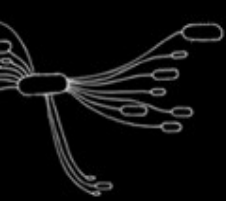




The Cluetrain effect

- Banks have tried to migrate transactions online and new products in branches
- But there is a disconnect ... branch staff are not online
- Cluetrain was written years go '99
 - Networked customers
 - Networked employees





Small, iterative, incremental, steps

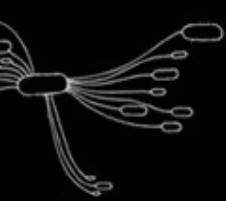
- wesabe
- quicken.ca

37signals.com

Is this believable ?

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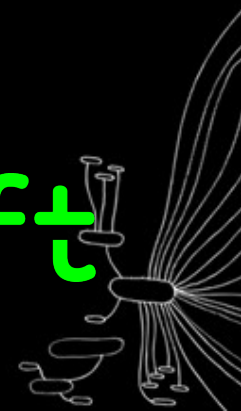


Wesabe

Setting up
a will

Use only
cash

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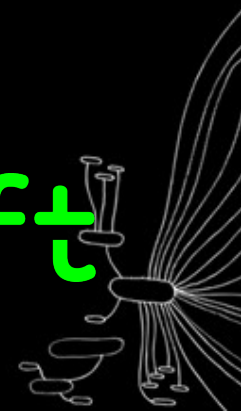


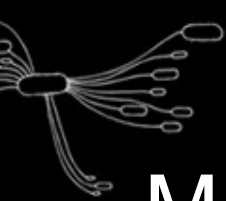


Is this believable ?

- ebay
- amazon
- new ones
 - wordpress
 - wesabe
 - Comscore
 - immedia
- Verity Credit Union - who are V
- Wells Fargo
- Van City
- ... and best so far ...
- Ufirst

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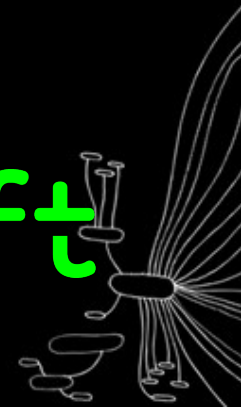




Message 3 – Local is natural way to start to build social financial services

- The answer may not be complete, but social is the right place to start, and within social, local could be a good starting point

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Who are "V"

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who are "V"?

Welcome! "V" are glad you're here. As a financial institution, it's hard to stand out. What makes us different? We think it's our employees. "V" have some of the most interesting, talented, smart, caring people working here. So if you want to get to know us a little better, you've come to the right place. These are personal employee postings and do not represent the view of Verity Credit Union.

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WEDNESDAY, JANUARY 31, 2007

3 Business Books I Think You Should Read

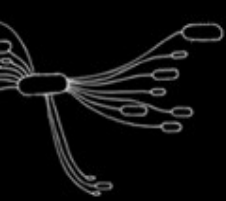
I think one of the greatest aspects about being human (versus hanging out in trees all day flinging poo at each other) is the ability to read. I love reading. I really do. Not only is it FUNdamental, like the poster says, I like the mind-bending-paradigm-shifting-"wow-that-was-cool" opportunity that comes with each new book. Three books that I would recommend for any business environment:

Habit 1: Highly Effective People, Dr. Stephen Covey
Empowering. I read this one while in Hawaii and I highly suggest you do the same. I think this book addresses just about any question about personal strategy. Why do I procrastinate? (Habit 3) What kind of manager/co-worker/human do I want to be? (Habit 2) Why do I yell at people in traffic? (Habit 1). I've facilitated this class to almost half the employees at Verity. I really enjoy watching the personal connection that students make with the material. It is quite profound and richly satisfying. And I'm not just typing that because profound is one of my favorite words.

First, Break All the Rules, Marcus Buckingham
Practical. I saw Marcus speak at a conference and charming British accent and dreamy blue eyes aside, he has excellent points to make about management philosophy, approach and workplace systems. Our entire executive team and a majority of our managers have read this book. We also use the survey to gauge employee satisfaction and proactively find ways to enrich our culture. This is the kind of book I flagged with little post-its and hand-written notes because there were so many salient points. It's a good, solid, motivating read for any manager or manager wannabe.

Death By Meeting, by Patrick Lencioni
Relevant. I can't believe this book didn't make the New York Times Best-seller list. Paris Hilton's "book" makes it and this, which could potentially and exponentially impact workplace effectiveness does not. I shake my blond tresses in utter disdain. Anywho, back to my recommendation: the ideas and tips have changed the way I conduct meetings, for the better. Do not let the title mislead you; this is not about eliminating meetings. Rather, it's about the focus, drama and function of

Blog link from their site



Change Everything – Vancity CU

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Google Reader (100+) Gmail - Inbox

are you ready to change everything...

A community-powered site by **Vancity**

ChangeEverything.ca is in **permanent beta**. Find out what that means.

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“Become a student of change. It is the only thing that will remain constant.”
— Anthony J. D'Angelo

welcome

Welcome to ChangeEverything.ca, the site for people in Vancouver, Victoria and the Lower Mainland who want to change themselves, their communities or their world. To become part of the Change Everything community all you need to do is [register on this site](#). It's fast, easy and free so [join now](#).

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Learn how to create your own list of changes, talk about change and help others change.

make change

- Turn out the lights on Feb. 1
- help build prosperous communities
- Save the Fireworks Show!
- build a network of trusted babysitters
- Reunite a family

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I'm switching off for five minutes tomorrow morning.
Rob Cottingham
Related to change: Turn out the lights on Feb. 1

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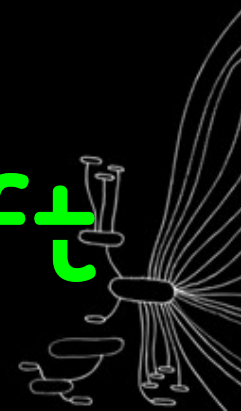
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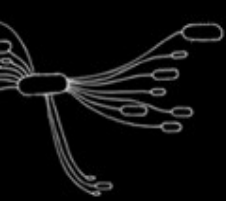
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Comments





Thank you!

Questions, thoughts

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