

**DIEBOLD NIXDORF PERSPECTIVE**

# Branch transformation that transcends channels

Branch transformation in itself is no longer a new concept. *The Bulletin* interviews Norbert Knievel, Business Development Lead, Branch Transformation and Consumer-Centric Experience at Diebold Nixdorf, about the future of the branch.

**Bulletin (B):** We have been talking about branch transformation for many years. From your perspective, how far has the industry come? Can financial institutions (FIs) progress much further?

**Norbert Knievel (NK):** This is an interesting question because I think the conversation has shifted. Where in the past we thought of branch transformation as a physical update or a new design, today we're really looking at branch transformation as something that's much larger and an ongoing process rather than a single renovation or redesign. When I look at the FIs that we work with, they're all at a different stage in their journeys, and their requirements are unique. So that's the interesting challenge today; the continuous process of improvement and addressing FIs' individual priorities and roadmaps.

**B:** So the conversation about branch transformation has shifted – what does that mean for the branch?

**NK:** First of all, the branch is still integral to a successful business model – in fact, it may be even more important in some ways, as consumers refine the way they want to experience financial interactions. For example, 44% of consumers say they would not trust an FI without branches. This is especially the case in some markets, such as Mexico (63%) and Malaysia (54%)<sup>1</sup>. So I think what you're seeing here is that even Millennials – whom I think many wrote off as 'digital natives' that would never step foot inside a branch – still want the option to walk into a branch and interact directly with staff. It's extremely important to perceive the branch as a part of a larger ecosystem and focus on creating an optimal balance among channels, while driving seamless interoperability between every physical and digital touchpoint within a financial network.

**B:** When you look at the future of branch transformation, what do you see?

**NK:** Our future-state vision is one of truly connected commerce, and what I mean by that is moving beyond the individual channels and silos within an organisation, and thinking about how to partner and connect with other organisations. This ability will be critical to success in the coming years, as consumers expect more, better and easier interactions with the brands they choose. In fact, our new software platform Vynamic™ was specifically designed to meet the needs of the digital era while putting consumers at the heart of the experience. The tools FIs are implementing now need to be flexible, open and able to connect physical and digital touchpoints. The reality is that 85% of consumers still say it's not always possible to start an interaction in one channel and complete it in another without having to restart the process.<sup>2</sup> As an industry, we need to do much better than that – and now we have the tools to improve that experience.

**B:** What is Diebold Nixdorf's role in the world of connected commerce?

**NK:** At Diebold Nixdorf, we're most excited about the opportunities to collaborate with our clients to meet emerging demands from both consumers and the banking industry. We sit at a unique vantage point, because we have deep international experience in both retail and banking, and that leverage enables us to think globally, act locally and provide the holistic support that organisations require. We have the global knowledge and regional experts to support our customers no matter where they are on their journey of branch transformation, from strategic end-to-end consulting, planning and designing branches, to implementation and even operation as a service. ■

Find out more about Diebold Nixdorf's approach to future-proofing FIs and guiding transformative changes at: [DieboldNixdorf.com/BranchTransformation](http://DieboldNixdorf.com/BranchTransformation)



Norbert Knievel  
Diebold Nixdorf

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<sup>1</sup> *The relevance challenge: What retail banks must do to remain in the game*, EY 2016

<sup>2</sup> *The future of retail banking 2016*, Marketforce



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