

# Increased focus on the customer driving Middle East banks to innovate

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EINPresswire.com/ -- In the Middle East the battle between [banks](#) to attract and retain customers is on with increasing investment into IT expected in 2014. In an environment of tightening margins and regulation challenges banks are moving from transaction-centric to customer-centric

operating models to satisfy the increasing demands of tech-savvy customers with mobile banking services, data and risk management becoming key to innovation.

“The importance of creating competitive advantage and improving organizational growth through innovation cannot be understated in today’s fast changing and turbulent world”, said Paul Steenkamp, Head of FNB Innovators and Employment Branding at First National Bank (2012 BAI-Finacle Global Banking Award for Most Innovative Bank of the Year) who is visiting Dubai in October to give a presentation at the 3rd annual Middle East Banking Innovation Summit (MEBIS).

“Innovation deals with helping organizations stay competitive, and in most cases outsmarting competitors in order to reach the identified plausible/desirable future”, said Steenkamp, who aims to inspire the Middle East’s banking industry with the dimensions of leadership, strategy, structure, culture, process, people and rewards that have driven innovation performance at First National Bank.

Customer-centricity is one of the topics expected to spark keen interest at the Middle East Banking Innovation Summit (MEBIS) being held at the Sofitel Dubai The Palm Resort & Spa on 7 – 8 October. The largest event of it’s kind in the region, over 350 senior bankers and technologists



Ashraf Shokry, CIO Ajman Bank at MEBIS 2012

will brainstorm solutions and witness presentations and panel sessions from top executives of Mashreq Bank, National Bank of Abu Dhabi, Emirates NBD, Al Khalij Commercial Bank, Wells Fargo Bank, Standard Chartered, National Bank of Fujairah, Noor Islamic Bank, National Bank of Kuwait, Abu Dhabi Commercial Bank, Doha Bank, Commercial Bank of Dubai and Emirates Islamic Bank.

Other international guests presenting at the Summit include Steve Monaghan, Chief Innovation Officer at DBS Bank (Singapore) and distinguished author and corporate image expert Naseem Javed (Canada).

Customer-centric banks aim to know each customer, providing better service and using specialized analytics to deepen the relationship and create tailored solutions for long-term loyalty. Big Data, which is the large volume of data being generated from day-to-day business activities, is being used to better understand clients and develop solutions that fit their needs.

Intended to drive innovative growth in the banking and finance sector the Middle East Banking Innovation Summit 2013 (MEBIS) has attracted record interest from vendors including event Diamond Sponsor Lexmark and Gold Sponsors Xerox, BT, Voicetrust, Seclore and Prologix which will be showcasing solutions to aid banks in the region, one of the fastest growing in the world.

“The banking vertical heavily relies on data, security and internet presence with web access to customer. Banks are going to invest in security solutions with SSL offloading, remote connectivity solutions, business continuity solutions, and most important customer experience management”, said Aditya Sahaya, Director Business Development at Prologix.

Banks IT spend is expected to increase in 2014 to remain competitive in the ever-changing market although implementing new technologies and processes is proving a complex task for banks in the region, many of which are considered underdeveloped. New regulatory requirements and rising transaction volumes is putting pressure on banks to upgrade to digital platforms and increase material IT spend.

The Middle East Banking Innovation Summit (MEBIS), organized by [Expotrade](#) Global, is an invitation-only event for senior banking professionals and technologists. The 2-day Summit will involve panel discussions, roundtable sessions and presentations focused around innovative growth and technology for banks in the Middle East region.

More information on the event can be found at <http://www.bankinnovation-me.com>

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