



DREAMS TAKE FLIGHT

**FUKUOKA FINANCIAL GROUP
DIGITAL ECOSYSTEM
– BEYOND TRADITIONAL
FINANCIAL SERVICES**

OVERVIEW

Banks around the world face a critical challenge: ensuring sustainable growth when banking products and services are increasingly viewed as commodities and lack differentiation between providers. In Japan, banks also face challenges from wider societal and economic conditions, such as a shrinking market due to an aging population and declining birthrates. As a leading Japanese bank, the Fukuoka Financial Group (FFG) wanted to develop an innovative growth opportunity that would provide value to customers well beyond traditional banking services. So we collaborated with them to develop “iBank,” enabling a first-of-its-kind financial ecosystem and a new mobile banking platform. With iBank, Fukuoka customers now benefit from a range of cross-industry services that are both personalized and adaptable. And in addition to the bank being positioned for sustainable growth, they’re also contributing to something bigger than themselves - the revitalization of the regional economy.

THE CHALLENGE: GETTING CLOSE TO CUSTOMERS BEYOND INDUSTRY BOUNDARIES

Based in one of the biggest cities in Japan, and with total assets in excess of ¥16 trillion, the Fukuoka Financial Group is one of the largest regional banks in the country. Yet, despite this success, they were still facing the same challenges as every other bank. Namely, an aging Japanese population and declining birth rates. That meant that their customer base was shrinking. And traditional transactional services were being rapidly commoditized as new digital competitors surged. Not to mention, they lacked the customer data and insights needed to truly understand their customers. In this changing, competitive environment, Fukuoka wanted to create new opportunities not dependent on traditional services alone, but rather on helping customers achieve their goals and dreams. That would call for a new kind of banking experience – and one that would cross industry boundaries.

HOW WE HELPED: DELIVERING A CROSS-INDUSTRY ECOSYSTEM

Together with Fukuoka, we created and delivered a new banking platform, “iBank.” The solution enabled Japan’s first ever financial ecosystem, offering customers a unique combination of services that go far beyond traditional transactions and into their everyday lives. This included a new sleek “Wallet+” mobile app, developed in partnership with our Mobile Apps Studio in Japan, to let customers manage their accounts and payments on the move in a simple and intuitive way.

But the solution does much more. Via the app, it targets personalized content and suggests savings targets to give every customer a new way to achieve their life goals. It even connects them with an ecosystem of partner companies that can help meet those goals. In this way, the solution serves as more than a place for customers to interact with new products and services, it acts as a hub for companies, too. That means happy customers and regional economic growth. And a completely new way of thinking about financial services.

THE RESULTS: CREATING THE BANK OF THE FUTURE – TODAY

Fukuoka has made an investment in their digital capabilities – and it’s paying off. They now have what it takes to understand consumer behavior in unprecedented detail.

That’s allowing them to better target content and offers. What’s more, they’ve placed themselves at the center of a local ecosystem for sustainable growth, while contributing towards the revitalization of the regional economy.

And their customers are responding. One year after launch, downloads of the Wallet+ app have already topped 180,000. And through the financial ecosystem, customers are experiencing a different kind of banking service – one that doesn’t limit them to simple money transfers, but helps them achieve larger life goals.

And they’re just getting started. With the platform’s scalability, iBank will be rolled out to other regions in Japan. Plus, it can connect with ecosystems such as those being developed by insurers in the health industry.

Fukuoka even has its eye on developing a data marketing business using the ecosystem’s data on customer behavior and preferences. These insights from multiple regions would hold unparalleled value in creating strategic marketing initiatives, especially for national players. It’s a winning investment that’s creating the bank of the future – today.

ABOUT ACCENTURE

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