

# TRU

# Machbarkeitsstudie

- What is the problem?
- How does TRU solve the problem
- How does TRU create, deliver and capture value
- Risks and open questions
- Questions and discussion

# What is the Problem

The bank client feels left alone with their concerns and questions. Also, there is no possibility to compare banks, their services and products. A deeper problem is that the interests of the bank and that of the client are not aligned.

- Users do not trust banks and their advisors because of vested interests
- Users have problems and questions with their bank (no support, complains)
- The user has a concern but no expertise (advise or instruction how to act)
- Comparison, orientation and self evaluation: Am I using the right bank with the right services?

We need to communicate unknown unknowns to the user.

# How Does TRU Solve the Problem

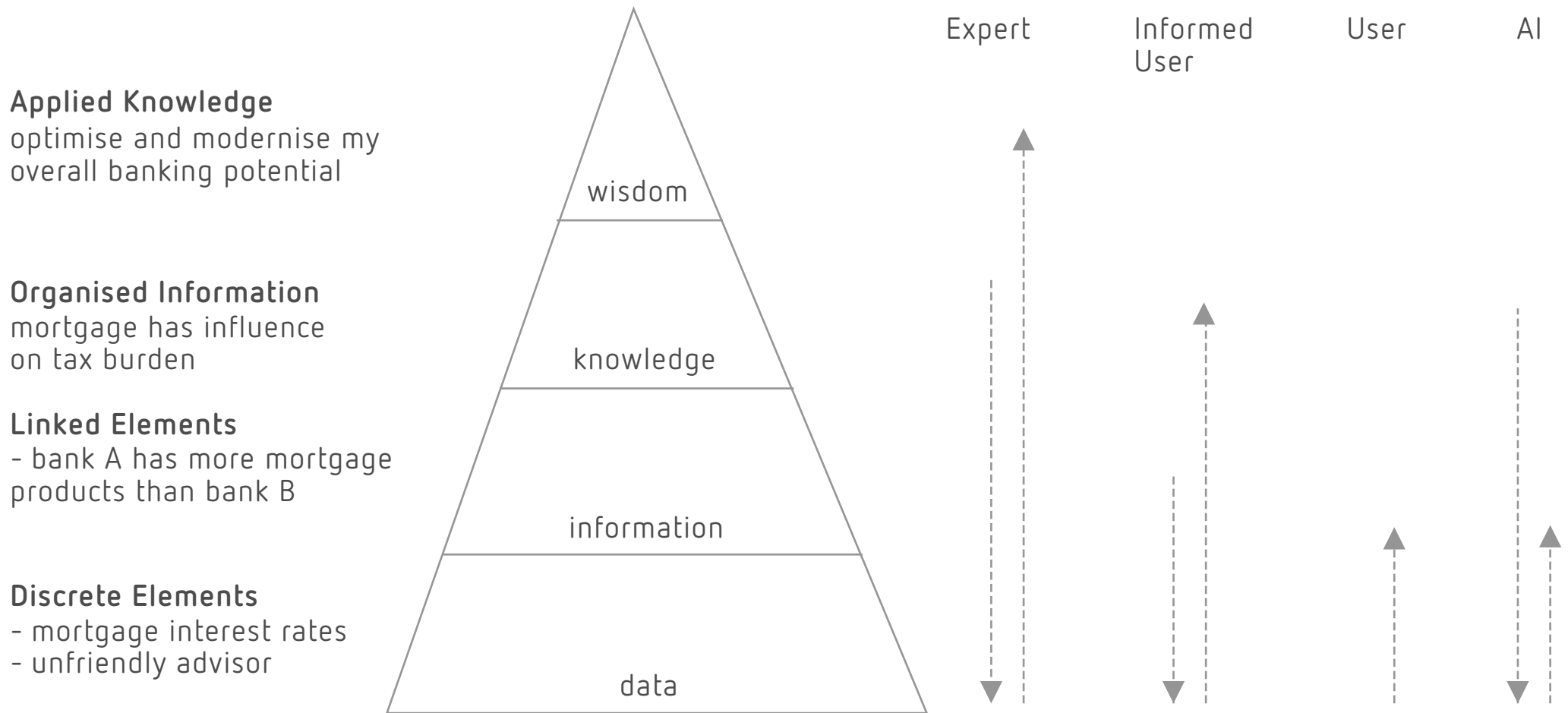
TRU is the independent contact point for all those who have questions, problems, needs, feedback or other concerns for banks.

- Users evaluate banks, advisors, products and services
- Users get an orientation and can self evaluate
- Users help each other
- Translating user issues into banking instructions
- Banking information is easily understood
- Public discussion about banking issues are promoted

# How does TRU create, deliver and capture value

	Time until useful	Production time
Datadriven Web Strategy	immediate	short term
FAQ	immediate	short to mid term
Chat	immediate	mid term
Clear Info on Services and Products	immediate	mid to long term
Social Media Strategy	medium to long term	short to mid term
Questionnaire	mid to long term	mid term
Visualise Issues	immediate	long term
Ratings and Matching	immediate	long term
Advanced FAQ	long term	mid to long term
...		

# Hierarchy of Understanding



# Knowledge Map

<b>bank</b>	unfriendly	focus on affluent international clients
<b>products</b>	not easily understandable product description	standard products with below average interest rates
<b>services</b>	call center with robot for routing, rapid processing	standard service packages
<b>adviser</b>	does not pay attention, rotating advisors	the advisor can not override anything on standard service packages

**soft factors**    **hard factors**

# Complexity Map

<b>complex</b>	reduce the mortgage rates payment while keeping payment flexibility	optimise and modernise my overall banking potential
<b>simple</b>	adviser does not listen	bank X is focused on gaining new affluent international clients
	<b>user knowledge</b>	<b>expert knowledge</b>

# Datadriven Web Strategy

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## Swiss Banking needs Clear Info on Services and Products

The prototype is a minimum viable product. It doesn't have to be functional, it can be a video, click dummy or a simple website that shows the benefits with as little effort as possible. The prototype (MVP) performs several tasks:

- It makes the benefits of the product visible to users and investors alike with the least possible effort, which is why it is called MVP.
- The MVP is used to test and validate assumptions.
- The MVP can be used for marketing and communication.

Together with the onepager website to collect email addresses, we can answer open questions and validate assumptions. The website belongs to the MVP and should be developed together.

- Can inform the users
- Can generate user insights

## 1. Release

Time until useful	immediately
Production time	short term
Costs	low
Content generation	low to medium



# FAQ

TRU how can I raise my credit card limit?



Are you a private customer?

Are you a business customer?

## TRU

You can increase your credit by transferring the desired amount to your credit card. Please use the option "Charge Credit Card" in your eBanking...

The users finds answers frequently asked questions. If their question is not clear, the chatbot can ask a question to clarify and give the correct answer. If the question still remains unanswered, the FAQ will directly change to chat. The FAQ will need to be written by experts. Also, the unanswered questions are logged and then given to the experts to be answered.

- Can adapt to individual user
- Can inform the users
- Can give instructions
- Can generate user insights

complex		
simple		
	user knowledge	expert knowledge
bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires corpus of FAQ written by experts

### 1. Release

Time until useful	immediately
Production time	short to mid term
Costs	medium
Content generation	medium to high

# Chat

Does the transfer of CHF 1000 to Nigeria have additional costs?

The cheapest way to send money to Nigeria is to use Transpherwise.

The user can communicate with other users or independent and unbiased experts. The user asking a question will evaluate the answers. Thus you know who are the competent users from the community. For the answers to have more weight, users are matched to the similarity in their profiles. We need to consider if we want to reward users who give (good) answers, even in monetary terms. The chat ends with the questionnaire.

- ✓ Can adapt to individual user
- ✓ Can inform the users
- ✓ Can give instructions
- ✓ Can generate user insights

complex		
simple		
	user knowledge	expert knowledge
bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires other users
- Requires bank experts

## 1. Release

Time until useful	immediately
Production time	mid term
Costs	medium
Content generation	low

# Clear Info on Services and Products

## How much equity capital is needed to buy a house?

Normally, the bank finances up to 80 percent of its estimated value and requires at least 20 percent equity. But what if the purchase price is higher than the market value? Let's assume....

Experts compile a human readable database of all the services and products of the banks so that an inexperienced bank user can read, understand and compare them.

- Can inform the users

complex		
simple		
	user knowledge	expert knowledge
bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires bank experts

## 1. Release

Time until useful	immediately
Production time	mid to long term
Costs	medium to high
Content generation	high

# Social Media Strategy

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## Will CS take me seriously as a small investor?

The Bank CS has announced a loss in 3 consecutive years with its focus on wealthy clients. It invests heavily in acquiring advisors from other banks. What is your experience as a small investor with CS?

To help the community formation, TRU can discuss financial issues in public. Based on trends in Questionnaires, banking expert can ask questions to the community and gauge how important the question is by the reactions. If a question triggers strong reactions, this can be used to produce stories for mainstream media.

- Can inform the users
- Can generate user insights

complex		
simple		
	user knowledge	expert knowledge

bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Social media experts
- Financial journalists

## 1. Release

Time until useful	medium to long term
Production time	short to mid term
Costs	medium to high
Content generation	medium

# Questionnaire



From a structured questionnaire, we can extract data on soft factors. When this questionnaire is ends any banking process, the user has a quality assurance. The prerequisite of the questionnaire is that it is simple and can be filled out fast or even only partially.

- Can generate user insights

complex		
simple		
	user knowledge	expert knowledge

bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

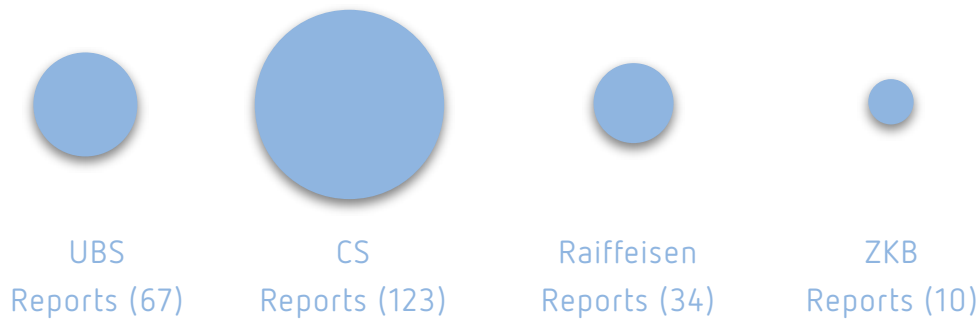
- Requires access to users

## 1. Release

Time until useful	mid to long term
Production time	mid term
Costs	low to medium
Content generation	low to medium

# Visualise Issues

## Unintelligible bank service and product descriptions



Based on the insights of the Chat and Questionnaire we know which banks have which issues with the users and visualise it. This might help the user to evaluate their own situation and be helpful for community actions.

- Can inform the users
- Can generate user insights

complex		
simple		
	user knowledge	expert knowledge
bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires data of Chat and Questionnaire

## 1. Release

Time until useful	immedately
Production time	long term
Costs	high
Content generation	low

# Ratings and Matching

Which bank is friendly for small investors



Based on the user insights (Questionnaire + Clear Info on Services and Products) we can show which bank, service or product are best rated. When the user enters their needs, we can match them to the best suited bank, service or product.

- Can adapt to individual user
- Can inform the users
- Can give instructions
- Can generate user insights

complex		
simple		
	user knowledge	expert knowledge
bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires data of Questionnaire and Clear Info on Services and Products)

## 1. Release

Time until useful	immediately
Production time	long term
Costs	high
Content generation	low

# Advanced FAQ

TRU, how do I optimise and modernise my overall banking potential



## TRU

What do you prioritise, reduce costs and tax burden or increase performance?

The user can explain in their own words their situation and we understand and translates it into an actual banking action or clear instructions for the user.

- ✓ Can adapt to individual user
- ✓ Can inform the users
- ✓ Can give instructions
- ✓ Can generate user insights

complex		
simple		
	user knowledge	expert knowledge

bank		
products		
services		
adviser		
	soft factors	hard factors

## Requires

- Requires FAQ and Chat
- Processed user data
- Requires corpus of FAQ written by experts
- Requires other users
- Requires bank experts

## 1. Release

Time until useful	long term
Production time	mid to long term
Costs	high
Content generation	high



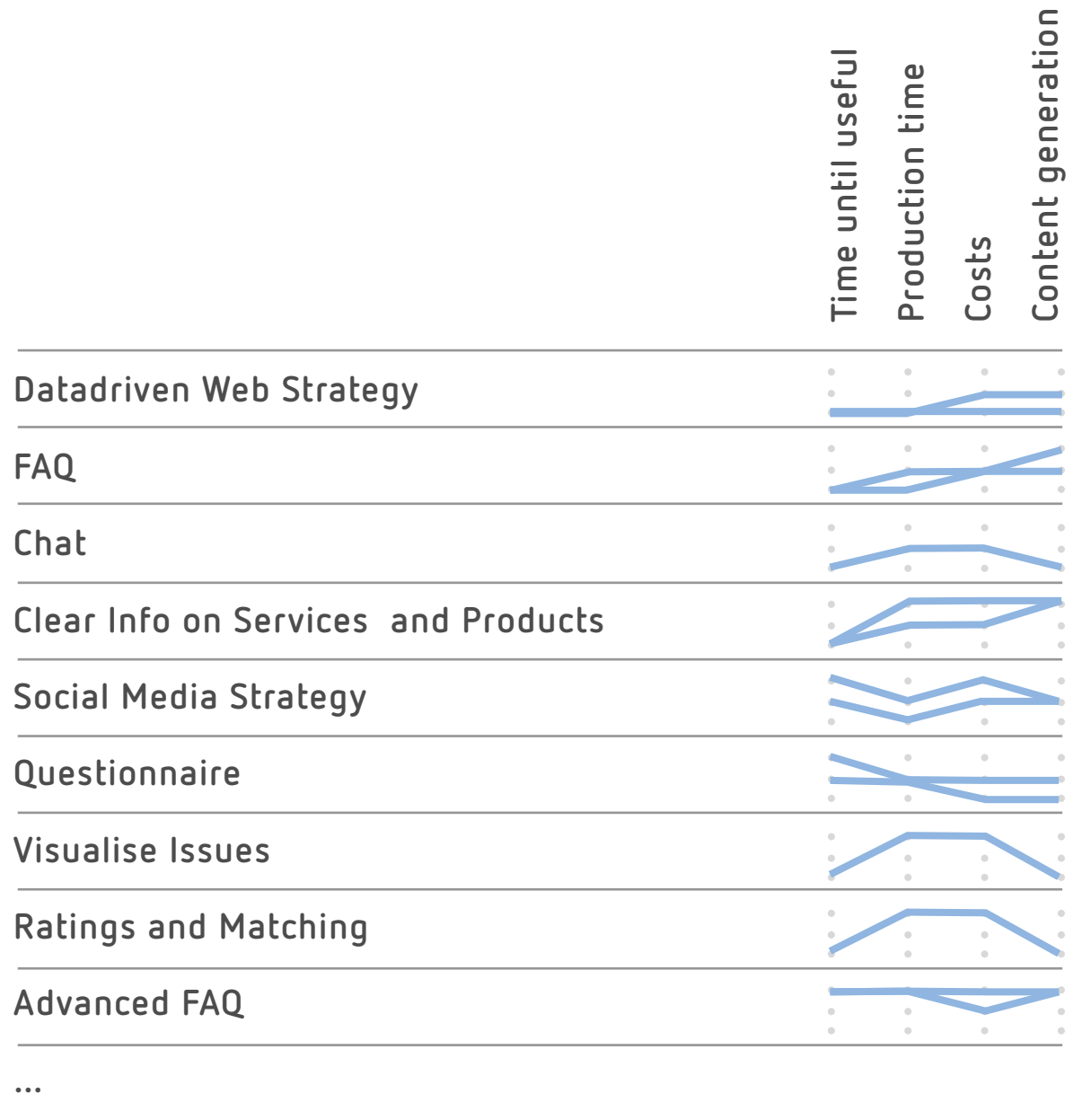
# Risks

- Can TRU be a thought leader for banking issues?
- Can TRU position itself as trustworthy institution?
- Can a community be established around the subject matter “banking”?
- Does the target group accept to asks banking questions online?
- Can TRU effect changes in banking?
- Can TRU prove its efficacy?

# Open Questions

- Is TRU committed to include unbiased and independent bank experts?
- Is TRU interested in rewarding (also in monetary terms) users who give many and precise answers?

# Comparison



**Testimonial:**

Andreas Schuepbach, CEO Tru Systems GmbH

„Eure Arbeit war für die Entwicklung von cTRU von sehr grosser Bedeutung. Ich denke ohne diesen Schritt zu tun, wären wir nicht wo wir heute stehen, auch wenn wir uns für die Entwicklung für einen anderen Partner entschieden haben. Vor unseren Gesprächen, hatte ich den Fokus einzig auf den Prozess die Meinung zu teilen und alle "Community Elemente" vernachlässigt. So hat mich die Arbeit mit euch dazu gebracht mich noch intensiver mit dem Meinungsbildung- / Entscheidungsprozess auseinander zu setzen und ein tool zu erarbeiten welches allen Useren einen stetigen Mehrwert generiert.“