

Customer Experience

At Riyadh Bank, our commitment to continuous improvement and growth as a customer-centric organization fuels our aspiration to become the best bank in the Kingdom. As a key success factor in all 4 pillars of our corporate strategy, customer experience continued to be an area of focus, innovation and investment during 2022.

This year, we expanded and sharpened this focus to provide and enhance fully-fledged, end-to-end customer journeys across all divisions. We aggressively pursued our digitization campaign, staying ahead of demand for real-time content and streamlined processes and services. We also elevated the Bank's branding to reflect our ethos that customers are at the heart of everything we do.

Surpassing Expectations



2022 was a year of stellar results for customer experience across the Bank. Our customer Net Promoter Score (NPS) increased 18% in Retail Banking and 19% in Corporate Banking compared to the previous year.

In addition to NPS, our KPIs included; Customer Effort Score, Turnaround Time, Error Rate, Engagement Rate, Customer Acquisition and Retention.

The Bank validated its customer experience efforts by taking home several awards at the Customer Experience Live Show Middle East 2022, including Best Customer Experience and Operational Excellence, Best Voice of the Customer Transformation and Best Customer Experience Leadership.

Strategic Initiatives



In 2022, the Bank undertook a wide range of strategic initiatives to up the ante of customer experience across all divisions. We designed and redesigned more than 60 processes related to our products and services, streamlining the customer journey from beginning to end, as well as our back-end services. A significant achievement was implementing checklists of customer requirements for all mortgage and loan products.

We also participated in the implementation of Wathq, an automated solution developed in partnership with the Government to generate customer title deed information, saving time on manual input by Bank staff. In addition, we participated in the launch of the new template for top complaints analysis.

The Bank's participation in CX day was a highlight as well. The CX team has expanded the CX day to be CX week of activities as part of a roadshow in 3 key regions to showcase Riyadh Bank's Customer Experience capabilities and achievements. It kicked off with a townhall event to celebrate Customer Experience success stories for innovation and achievements in this important field. It was also an opportunity to raise awareness among all our employees about customer-centric culture and the importance of Customer Experience to the Bank's sustainable success.

Employee Alignment



Internally, we succeeded in raising awareness across the Bank about what it means to be a customer-centric organization. This included emphasizing the importance of the customer's experience in achieving our 2025 goals of providing value through innovation, achieving efficiency through digitization, and enabling our teams and organization through next generation operating models.

We also aligned employee experience with customer experience, with the strategic understanding that satisfied employees lead to satisfied customers. Initiatives included launching an employee NPS survey and spearheading more than 30 new processes to improve employee experience.

Digitizing the Customer Journey



Our digitization campaign is driven by our customers, who expect access to real-time, relevant information in the format and on the device of their choice. It is their journey that dictates our strategy.

The Bank takes a digital approach to gathering and analyzing relevant customer experience data. We send post-transaction surveys via SMS. We listen to and analyze social media platforms and blogs to understand customer needs and behaviors. We translate this data into business action plans, digitizing end-to-end products and service journeys through mobile apps and online platforms.

This year, we achieved a significant number of milestones in the digital sphere to improve the customer experience. This included running 50 usability test sessions with the Bank's customers. We've also designed new templates for our public website. We also created more than 600 new ATM screens, enhanced our email notification template to make it more responsive, and created and implemented a National Day theme across all our digital channels.

60+

new product- and service-related processes

50

digital usability tests





A Trusted Brand



At Riyad Bank, we have built new and long-term relationships with our customers based on trust, loyalty, and our ability to innovate and exceed their expectations. During this year, we have completely redesigned the trademark to accurately reflect these relationships.

The Bank has launched a new identity that embodies its vision to be the "most innovative and trustworthy bank", which is in line with Saudi Vision 2030, as well as the Bank's strategy for 2025 - looking forward to a promising future of creativity, leadership, excellence and prosperity.

The technical and creative components of this identity confirm our commitment to our longstanding values that humans are at the core of our priorities, and maintain the key elements of the logo, which recalls the Bank's history as a leading Saudi banking and financial mark. The logo is completed with modern colors and curves – reflecting optimism, simplicity, interest and partnership.

Focus for 2023



The year ahead is one of action for the Bank, with comprehensive plans to launch and complete key projects to improve the experience of our customers and enhance their journeys. Overall, we are working to embed a "right things right, first time" culture across the Bank, reducing our error rate and, in turn, minimizing in-person customer visits to branches. Examples include enhancing customer and merchant journeys on claims and requests related to cards, and reducing service variability for trade products.

Importantly, we will implement a new advanced Customer Experience Management platform that will enable us to conduct real-time surveys, prepare customized and live dashboards, generate automated text analytics, and employ multiple channels such as push notifications for sending surveys.

We will also subscribe to a customer experience benchmarking platform that will measure the Bank's performance against competitors. Areas compared will include overall bank performance, channel performance, product performance and customer journey processes. The platform will also identify "moments of truth," where customers form key impressions about the Bank and its products, and measure how changes in customer experience strategy impacts customer satisfaction.

Plans are also underway to enhance customer experience by improving the queuing system at the branches. We are also working on developing Hassad Plus to replace the Hassad program, providing our customers with access to exclusive and lifestyle experiences. In addition, we will contribute to the creation of the Riyad Bank Marketplace platform, which will provide a standalone store through which the Bank allows its customers and non-customers to purchase daily needs and products that fit their lifestyle.

Finally, we are looking forward to participating in the Molhem Innovation Program, which we created to enable employees to provide innovative ideas for the growth and development of Riyad Bank.

