

# **Customer Value Proposition**

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# Outline

- 1. Business Opportunity / Background
- 2. What do Lebanese [business] women want?
- 3. How did we prepare?
- 4. Customer Value Proposition: We initiative





# Business Opportunity / Background

BLC Bank decided to adopt the Women Market with a focus on Women-owned or Women-led SMEs:

- → an untapped market
- → Women entrepreneurs represent a niche market, although economically more rewarding.
- $\rightarrow$ strategic segmentation  $\rightarrow$  a key differentiator







# Business Opportunity / Background

**Definition: Women-owned or Women-led SMEs** 

If more than 51% of the shareholding belongs to women.

And / Or

If the person who is running the company (legal entity) OR who is running a business (physical person) is a woman





# What do [Lebanese] women want?



- Qualitative market research through two waves of Focus Groups
  - → We went on the ground and listened to women's needs and expectations
- → 2 Waves of Focus Groups:
- ✓ Over 110 participants
- ✓ Women and SMEs (men and women)
- ✓ Beirut Tripoli Sidon



Based on the results of Wave 1 we built the Customer Value Proposition, which was then tested during the Wave 2.





# What do [Lebanese] women want?

FGs revealed overall dissatisfaction with banks and their requirements:

- 1. Access to knowledge (advice, education, guidance,...)
- 2. Access to financing (access to capital, comprehensive business solutions, products ...)
- 3. Access to markets (market information, networking opportunities, exposure ...)
- 4. Access to service excellence (transparency, respect, efficiency, fast TAT...)
- 5. Access to a Bank with CSR: Bank to give back to the community

BLC Bank needs to become a "customer-centric" bank identifying unique customer values and benefits.





# What do [Lebanese] women want?

Main finding from market research:

It's not about **products** as much as it's about **service**.

- → Needed to build a CVP with 2 axes:
  - 1. Financial solutions
  - 2. Non-Financial Services.







# How did we prepare?

- 1st Bank in Middle East that joined GBA
- Strong collaboration & advisory with IFC
- 1<sup>st</sup> Bank in MENA committed to UN WEPs advocating diversity and inclusion
- 3 waves of trainings on women's needs and how to meet them, given to both sales force and management







### How did we prepare?

- Selected internal Champions & Ambassadors:
  - ✓ Motivated employees
  - ✓ Bank's relay in their respective regions
  - ✓ To promote We Initiative and its activities.
- Introduced 2 types of KPIs:
  - Performance
  - Quality
- Optimized Turn-Around-Time: Tracking system, simplified checklist

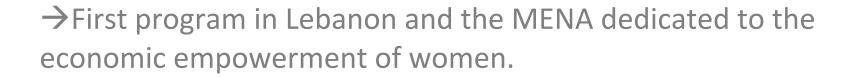
Etc...





### CVP: We Initiative

# We Initiative: Women Economic Empowerment $\cV$



→ Targets all women (entrepreneurs, employees, executives, mothers...)











#### The CVP has 2 components:

- Financial solutions
- •Non-Financial Services: key component to delivering what matters to Women and their businesses.

#### 1. Trainings:

- Financial education, workshops and business power sessions
- Roadshows and technical trainings reaching remote and rural areas.







- **2. Exposure:** providing nationwide exposure and networking opportunities among the right business circles
  - Networking events
  - Conferences
  - Brilliant Lebanese Awards with "Women Entrepreneur of the Year" and "Business of the Year" categories









- 3. **Consultancy:** advisory services and business tools to implement sustainable business practices.
  - Creation of <a href="www.we-initiative.com">www.we-initiative.com</a> to connect, share experiences, access business tools, relevant information and consult <a href="experts">experts & mentors</a>.
  - www.lebanon.smetoolkit.org to support all SMEs.
  - Advisory services via:
    - ✓ ambassadors and champions (internal)
    - ✓ external experts and mentors (external)







#### Finance:

Creation of two new products to increase access to financial services:

- → The Collateral-free Loan: (review of risk appetite) for businesses established for at least 2 years
- → Mother's Fiduciary Account: allowing mothers to open a fiduciary account in their name with their minor child as a beneficiary, without having to refer to the child's legal guardian.
- → BLC Cloud® and HEY!BLC: comprehensive alternative delivery channel, Full ATM, Internet, Mobile Banking and HEY! the revolutionary mobile payment.











#### Remember: Integrate...Don't Separate

- •Women spoke in favor of a financial institution that integrated their needs throughout, rather than having women-only services
- •Women were not interested in fluff and marketing spin like beauty product discounts.

All Products and Services (with the exception of the Mother's Fiduciary Account) were/are reviewed and created taking into consideration the needs and lifecycle of women which eventually will appeal to men.





# **Thank You**

