



Business challenge

Customer experience is a critical differentiator for banks facing stiff competition. BMO Bank of Montreal wanted to be the first Canadian bank to help customers open a banking account through a mobile device.

Transformation

The IBM iX team helped create a streamlined, seamless mobile app that allowed customers to join the bank quickly and easily from their mobile devices. The iX team is also guiding BMO's agile transformation, ushering in a new way of developing solutions that helps the bank continually evolve this innovative customer experience.



Jeff Wright
Senior Catalyst,
BMO Bank of Montreal

Business benefits

50%

conversion rate

in accounts open after the first month of deployment, up from 18 percent

First

real-time mobile app

for onboarding at any major Canadian bank

Converted

banking strategy

from branch-focused to digital-focused

BMO Bank of Montreal

Enhances the customer banking experience with a mobile onboarding platform and agile practices

Founded in 1817 and headquartered in Montreal, [BMO Bank of Montreal](#) is Canada's oldest bank. Part of BMO Financial Group, BMO is the fourth-largest bank in Canada in terms of deposits. The bank has more than 1,600 branches in North America, 900 in Canada alone, and over 46,000 employees serving in excess of seven million customers.

"The market changes rapidly and often. We have to react quickly to those changes, and IBM iX gives us the tools we need to succeed."

— Jeff Wright, Senior Catalyst,
BMO Bank of Montreal

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Staying ahead of the curve

With constantly changing market trends and a competitor on every corner, banks are limited in how they can differentiate themselves. Offering new and innovative customer experiences is a key component to staying ahead of the curve. In a world where instant access on mobile devices is a must, BMO Bank of Montreal wanted to be the first Canadian bank to enable customers to open a banking account through their mobile devices. Recognizing the value of bringing user-centered solutions such as this to market quickly, BMO sought a partner adept in the agile skills and practices needed to execute such plans.

Onboarding on the go

The IBM iX team worked in collaboration with a strong BMO team and other partners to be first to market with a streamlined, seamless mobile app. Customers can now research

a bank account fitting their needs, open the account and begin making transactions, all in just a few minutes. What once took at least a day and a trip to a branch can now be done on the go, keeping up with the fast-paced lifestyle of BMO's customers. This pioneering capability also removes a potential barrier for prospects who are interested in joining BMO but don't want the hassle of a complicated onboarding process. One month after releasing the mobile solution, the bank's account open conversion rate increased from 18 percent to 50 percent.

With a more prominent role in the design and development of future iterations, the iX team continues to enhance customer interactions, helping BMO Bank of Montreal to adapt to evolving market trends. The latest goal is to add the ability to apply for and open a credit card on a mobile device. Despite a complex business and technical environment, the team uses the IBM Design Thinking framework to identify customer pain points and the most streamlined process and then applies agile methods to execute quickly.

Embracing agility

To deliver unique solutions such as mobile onboarding to the market faster, BMO embarked on a business wide agile transformation. The iX team helps BMO employees change the way they work by providing educational workshops and coaching them in agile delivery. By shifting to an agile approach, the bank can make great progress in a short amount of time, remain fluid to support an evolving customer experience, and address market changes faster than its more cumbersome competitors.

BMO's success provides a solid example of how agile methods can support experience design. With a trusted partner to help turn ideas into reality, the bank can continue to be the first to market with innovative experiences that provide real value to customers and ignite an agile transformation that will bring both speed and flexibility to the banking industry.

Solution components

- IBM iX

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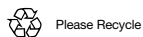


Take the next step

To learn more about the IBM iX team, please contact your IBM marketing representative or IBM Business Partner, or visit the following website: ibm.biz/Bdsjut.

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