

Technological innovation: Barclays Plc

- Online banking
 - Mobile banking



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2009057 / Good afternoon, my name is Nikolay Stanimirov I will give a brief on the

Background of Barclays

1. Barclays was founded on 17 November 1690. It has been through a very rich and long history and nowadays, the most key figures are Group Chairman – Nigel Higgins and Group Chief Executive – Jes Staley.

2. Barclays plc is a British multinational investment bank and financial services company, headquartered in London, England. Apart from investment banking, Barclays is organized into four core businesses: personal banking, corporate banking, wealth management, and investment management.

3. Barclays traces its origins to the goldsmith banking business established in the City of London in 1690. James Barclay became a partner in the business in 1736. In 1896, several banks in London and the English provinces, including Backhouse's Bank and Gurney's Bank, united as a joint-stock bank under the name Barclays and Co. Barclays deployed the world's first cash machine.

4. Here is a map, showing the countries around the world, where we can find Barclays branches.

Please welcome Ivaylo, who will present you the challenges before the most important innovation for Barclays.



The challenges before the introduction of online/mobile banking

1. Before introducing the Online and Mobile banking, the offices of the chosen bank have been in a distance from the customers' homes or offices. This means that they need to use their personal working time to go to the bank. Branches have limited working program for servicing their client. Some clients were not served on time.

2. Waiting on long queues is disappointing and is a loss of time and money. Everyone needed to write, print, send and even store too many documents. It requires a lot of space and when some document is needed it takes time to be found.

3. The financial processes also took a lot of time. A lot of services have been able to be done only in a branch, and now they are available online, fast and easy. Usually if the client's files are paper only, they are stored in one office and other office has no access to the client's files and data. That means that one client must visit only one office. This is kind of non-flexibility.

Can you please check what will **Billy** speak about the insights to online and mobile banking?



Insights to online/mobile banking

1. Using internet banking makes storing and operating money quicker and operating time can be 24/7. People save time for visiting branches and staff serves more clients for the limited working hours. Bank is reachable at home, in the office, even on the street.

2. The greatest benefits of using the online or mobile banking system is that the utility bills can be paid online, it is much quicker and easier to access all made or pending transactions and monthly statements. The money transfer is quite faster, and everyone can experience the mobility.

3. People are trusting more traditional ways of bank operations, as they see the money and sign the forms. Some people are also not that familiar with the new technologies at all.

4. There are higher risks of stealing money or braking into someone's account and stay anonymous with the online system, so the security level should be at a higher level. A lot of operations might fail because of technical issues as well.

I will be followed by Igor, who will show the impact of the new technologies for Barclays Plc.



The impact of online/mobile banking

1. Traditional banking is what many people are used to and it can take time for them to break habits. So, online banking marketers should focus on ways to convince traditional banking users to start using online banking services. They need to show people how online banking can solve traditional banking problems more efficiently.

2. Security is one of the most important challenges for online banking marketers. This is because, in the past, if a robber was going to steal a person's bank savings in person and that puts him in a big danger and risk. With online banking, cybercriminals simply need to ascertain certain personal information to break into a person's account and steal their money. It can be done anonymously and involves significantly less physical danger than in the past.

3. Because online banks rely so heavily on their online platforms, this means that they can generate substantial losses if their systems crash. Today banks invest in technology and they reduce the labour of the employees and clients. Investing in good technology improves employees' skills and also helps to protect bank's and client's data and finances.

4. Many startups must operate on shoestring marketing budgets before they grow to a larger size. Obviously, this can be a major challenge. This is the best way to operate with their finances and this also help them to grow.

5. Online banking is one of the most significant developments for the banking industry in its long history. However, despite the many benefits that online banking provides to customers, there are also a number of major concerns and challenges for marketers in the online banking sector.

Dimitar will now present the lessons that have been drawn.



Lessons that can be drawn from the study

As a conclusion we may say that the new technology, implemented in Barclays Plc in the form of Online and Mobile banking is bringing more positive impacts, such as:

1. Making life easy and simple, using the data and finance just with a click. Bank services are available 24/7 even on Bank Holidays. Also we have a lot of functions in only one app or one web page.

2. On the other hand, making life easier with online and mobile banking a lot of new customers are more than happy to start partnership with Barclays, because of the benefits that new technologies bring. So the company income increases as well.

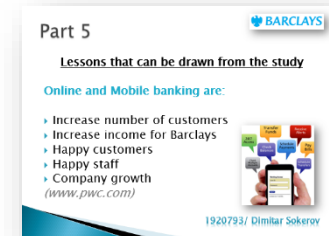
3. As a final we may say that the technologies are bringing more benefits than challenges to the business and to the clients as well.

Here is our inspiration – the list of sources that are used to build this presentation.

Reference List

1. Barclays official website: www.barclays.co.uk
2. Technology in banking. Opportunity to comply and compete, (2018) *IE Law School*
3. What our Financial Services Technology Leaders have to say, www.pwc.com

Thank you for your time today!



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Part 1 Background of Barclays

- **Founded:** 7 November 1690;
- **Key people:** Nigel Higgins (Group Chairman)
Jes Staley (Group Chief Executive)

(www.barclays.co.uk)

Revenue	▲ £21.632 billion (2019) ^[1]
Operating income	▲ £4.357 billion (2019) ^[1]
Net income	▲ £3.354 billion (2019) ^[1]
Total assets	▲ £1.140 trillion (2019) ^[1]
Total equity	▲ £64.429 billion (2019) ^[1]
Number of employees	83,500 (2020) ^[2]



2009057 / Nikolay Stanimirov

Part 1 Background of Barclays

- British multinational company
- Headquartered in London, England
- Barclays is organized into four core businesses:
 - ❖ personal banking,
 - ❖ corporate banking,
 - ❖ wealth management,
 - ❖ investment management.

(Technology in banking, 2018)

2009057 / Nikolay Stanimirov

Part 1 Background of Barclays

- Origins to the goldsmith banking business
- James Barclay → a partner in 1736
- 1896: several banks united
- Barclays: the world's first cash machine



1981



BARCLAYS

1999



2004

**Barclays logo during the years*

(www.barclays.co.uk)

2009057 / Nikolay Stanimirov

Part 1 Background of Barclays



- The countries of the world in which Barclays currently has operations



2009057 / Nikolay Stanimirov

Part 2 The challenges before the introduction of online/mobile banking



Before Internet banking



- Bank's offices are far from customers
- Branches has limited working time

2010424 / Ivaylo Tabandzhov

Part 2 The challenges before the introduction of online/mobile banking

Before Internet banking



- ▶ Waiting on a queues – losing time and money
- ▶ Writing, printing, signing, storing a lot of documents

2010424 / Ivaylo Tabandzhov

Part 2 The challenges before the introduction of online/mobile banking

Before Internet banking



- ▶ Long processing time
- ▶ Unable to work with the same client in different branches
- ▶ No flexibility

(www.barclays.co.uk)

2010424 / Ivaylo Tabandzhov

Part 3 Insights to online/mobile banking



Pros of Online and Mobile banking



- ▶ Quick transactions
- ▶ Working time is 24/7
- ▶ Serving more customers at the same time
- ▶ Bank office is everywhere

2008172 / Billy Kamanda

Part 3 Insights to online/mobile banking



Benefits of Online and Mobile banking



- ▶ Online payment of bills
- ▶ Quick and easy access of transactions and statements
- ▶ Quick money transfers
- ▶ Mobility

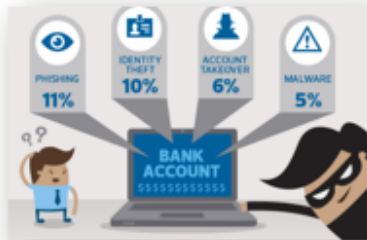
2008172 / Billy Kamanda

Part 3 Insights to online/mobile banking



Cons of Online and Mobile banking

(www.pwc.com)



- ▶ Traditional, physical experience is more trusted
- ▶ Technologies are not well known by all people

2008172 / Billy Kamanda

Part 3 Insights to online/mobile banking



Callenges of Online and Mobile banking



- ▶ Risks of easy stealing data
- ▶ Technological issues

2008172 / Billy Kamanda

Part 4 The impact of online/mobile banking



Traditional Banking Habits

- ▶ Many people are used to Traditional Banking
- ▶ It took time for them to break habits
- ▶ Marketers should focus on benefits
- ▶ Explain that Online/Mobile banking is faster and easier and **saves** time and money

1817791 / Igor Petkoski

Part 4 The impact of online/mobile banking



Security

- ▶ The most important challenges
- ▶ Physical robbery – risky and danger
- ▶ Online stealing is anonymous and fast
- ▶ Internet security should be at a higher level

1817791 / Igor Petkoski

Part 4 The impact of online/mobile banking



Technical Issues

- ▶ Banks rely so a lot on their online platforms
- ▶ Risks of substantial losses
- ▶ Investments in reliable technologies
- ▶ That improves employees' skills
- ▶ Protect bank,s and client's data and finances

1817791 / Igor Petkoski

Part 4 The impact of online/mobile banking



Small Budgets

(www.pwc.com)

- ▶ Startups operate their budgets before they grow to a larger size
- ▶ This is the easiest way to operate with finances
- ▶ Saves money and helps in growth

1817791 / Igor Petkoski

Part 4 The impact of online/mobile banking



Summary

- ▶ Online/Mobile banking – one of the most significant developments f
- ▶ Brings a lot of benefits to customers
- ▶ there are major concerns and challenges

1817791 / Igor Petkoski

Part 5

Lessons that can be drawn from the study

Online and Mobile banking are:

- ▶ Simple and easy
- ▶ Available 24/7
- ▶ Many functions in a hand



1920793 / Dimitar Sokerov

Part 5



Lessons that can be drawn from the study

Online and Mobile banking are:

- ▶ Increase number of customers
 - ▶ Increase income for Barclays
 - ▶ Happy customers
 - ▶ Happy staff
 - ▶ Company growth
- (www.pwc.com)



1920793/ Dimitar Sokerov

Part 5



Lessons that can be drawn from the study

Most important:

▶ Benefits



▶ Challenges

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