



Subsector: Retail Banking

Job Family: Relationship Management

Impact Level

Today, this role is responsible for advising and selling financial products and services to new and existing customers and building relationships for future engagement.

Medium Impact

Consolidated Activities

	Today	Future
Customer Product and Service Advisory	Task is advisory in nature. Digital platforms are used to facilitate conversations between banks and customers.	Advanced Analytics and machine learning will allow for more targeted advice on products or services while automation can help to direct customers to the most appropriate resource based on the nature of enquiry.
Cross Sell and Upsell Product Portfolio	Execution requires deep product and service knowledge. Most of the time, execution involves human judgment to make recommendations to customers.	Advanced Analytics will help to create robust customer profiles and facilitate classification of customers into segments (such as retention, migration, expansion, acquisition, and/or reprioritization) to lead to more informed conversations.
Relationship Building and After-sales Support	Task is advisory-based but can be supported by technology. Chatbots and digital channels allow customers to obtain answers to generic questions.	Robo-advisors with more advanced AI technology will be able to provide more personalised support based on the customers' profile and historical data. However, it is important to note that robo-advisors will not replace the job of the Relationship Manager, rather it would complement their day-to-day activities.

In the next

3-5 years ...

This role will continue to be responsible for building and maintaining relationships with the bank and its customers. This role will be augmented to be able to work with a larger portfolio. With Advanced Analytics, they will be able to better understand customer profiles and improve customization, including tailoring of services to more specific customer segments.

Skills Differentiators:

- ▶ **Advisory:** The job holder will display the ability to apply the right advisory strategies to engage and deepen connections with clients in different situations.
- ▶ **Change Management:** Adapting to customer needs and expectations will be necessary to help incorporate the use of digital tools, and also offer more personalized services for customers
- ▶ **Advanced Digital Acumen/Literacy:** Understanding the underlying parameters of chatbot and AI enabled solutions will allow for the role to seek opportunities to further leverage these advanced technologies in customer servicing.
- ▶ **Data Storytelling:** The job holder will need to be able to create and disseminate relatable and compelling anecdotes based on data in a manner that will resonate with customers.
- ▶ **Customer Mindset:** This enables the job holder to tailor recommendations that best meet clients' needs.

