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Institute of Management Studies and Research
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MULYANKAN 2022

Concept Note



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The financial services industry is undergoing a significant disruption driven by consumer demand for new and innovative products and services, with rich user experience and shorter timelines to deliver while continuing to reduce cost.

Over the past few years, the nature of financial services has changed, owing to consumer demand for highly personalized service, intuitive interfaces, backed by robust security and business transparency. Most financial services firms have embarked on digital transformation, keeping customer centricity at its core but flexibility in continuing to on-boarding new and emerging technologies to retain the edge in today's dynamic and competitive marketplace. There is a need to adopt evolving data and insight driven approaches to increase market share, use cloud to improve security, leverage AI for contextual and personalized service.

The digital transformation journey can be challenging. While some organizations have digital transformation in their DNA, the majority will need considerable foresight and planning. They will need to shed old habits, update cultural norms, upskill their employees, and adjust their way of thinking to become a digital business. Learning to connect the dots between digital initiatives, strategy, and business enablement will be critical.

A new era of open banking has enabled systems to quickly and seamlessly integrate with new platforms and applications. Physical banks and paper systems are quickly being replaced by robust networked digital ecosystems.

In the BFSI industry, post-pandemic, customer onboarding across certain months has equalled that of the annual numbers noticed during the non-pandemic years. Sourcing new customers have been powered by digital growth, and the numbers are mind-boggling. What was 30-40 percent pre-Covid has now increased to >90%, thanks to seamless customer experiences, transparent communication about services, and offerings, and the option to select the offerings of one's needs.

The core idea is to focus on the entire customer journey and to keep customers at the heart of digital transformation, so that they are satisfied at every step of the way.

Presentation Topic: “Digital Transformation in the Financial Service Sector”

Venue: Virtual Platform, N. L. Dalmia Institute of Management Studies and Research, Mumbai, India.

Last Date of Registration: Thursday 20th January, 2022

Last Date for Submission of Report (Soft Copy): Wednesday 26th January, 2022

Event Day: Saturday 12th February, 2022

Time: 2:00 PM to 6:00 PM

To Register Online at: Dare2compete or fill the registration form and send it to finance.forum@nldalmia.in mentioning the names of the participants, institute name and a team name.

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