

# MAKING BANKING JOYFUL:

*How DBS transformed from a  
traditional bank to the world's best bank*



**Executing the digital strategy**



DBS Bank adopted “Making Banking Joyful” as its digitalization strategy in 2014. It became a passion that inadvertently turned into a rallying call for a banking industry revolution.

Under the stewardship of Piyush Gupta, Group CEO, DBS became the first bank in the world to win the top three most prestigious banking awards within a 12-month period—the equivalent of a movie winning the top three Oscars!

This absorbing, informative and enlightening one-day workshop explains in-depth how DBS achieved this remarkable transformation. Facilitator Robin Speculand has literally “written the book” on DBS—*World's Best Bank: A Strategic Guide to Digital Transformation*. The workshop conveys how DBS succeeded where so many other companies struggle. It shares keen insights, best practices, provocative questions and relevant anecdotes that you can apply to your own digitization journey.

## DBS Journey

In 2014, the bank launched its second strategy under the stewardship of Piyush Gupta, Group CEO. The strategy was called Making Banking Joyful. In their group meeting that year, leaders discussed how nobody wakes up in the morning wanting to do banking. An opportunity was born! By leveraging technology, DBS could make banking invisible to its customers.

At the time, the team had implemented the first strategy under Piyush’s stewardship. The Asia Wave laid the groundwork for the second strategy - the Digital Wave. This identified that the new technology provided the opportunity to make banking invisible and thus —joyful for customers.

The workshop addresses how DBS executed the Digital Wave with three strategic principles:

1. Become digital to the core,
2. Embed ourselves in the customer journey, and
3. Create a 29,000-people start-up.

It also includes the Harvard-listed case study written by Speculand.

This workshop is for leaders looking to understand how and why DBS Bank is so successful. Its content provides a strategic guide for an organization’s own digital transformation.

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*The focus of the workshop is explaining how to digitally transform every part of the organization and conveying why digitalization was critical to the bank’s success.*

# Course Preparation



## 40 Digital Best Practices Benchmark

This 40 Best Practices Benchmark allows participants to assess their organization against the key building blocks of digital transformation. It also helps them accelerate their business's transformation and see what it takes to successfully implement digitalization.

## Harvard-Listed DBS Case Study

This case study highlights the bank's amazing transformation journey to become the world's best. It details the three strategic principles of technology, customer and culture, and it shares best practices from the bank's success.



# Workshop Outline – Morning

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## Battle Cry from the Beach

In 2014, a perfect storm struck at DBS Bank. It had just implemented the Asia Wave 12 months ahead of schedule; Alibaba started spreading its tentacles across Asia; Fintech was gaining momentum—all while the bank's leaders were envisioning the future. As a result, the bank seized the opportunity to transform banking from being a pain (no one wakes up in the morning wanting to do banking) to making it joyful.

In this opening module, you'll understand *how* the Asia Wave laid the foundation for this digital transformation and *why and how* DBS chose to create a digital-centric bank.

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## The Digital Wave

Every part of the bank digitally transformed simultaneously while remaining true to the purpose of Making Banking Joyful. Initially, the bank's balanced scorecard set the direction and early successes. Examples were digiBank in India and the launch of the digital wallet "Paylah" in Singapore. Confidence and momentum were building.

This module details the specific areas of the bank's digital transformation, including how it:

- Created a digital purpose to align the whole organization
  - Transformed its technology architecture
  - Developed a "data first" culture
  - Eliminated silos
  - Adopted customer journeys to become customer obsessed
  - Adopted algorithms to predict when an employee was going to leave
  - Became the first bank worldwide to capture the value of digital customers on its P&L
  - Created a learning organization
  - Adopted agile across the whole organization
  - Launched ecosystems to create better customer experiences
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# Workshop Outline – Afternoon

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## Harvard-Listed DBS Case Study – written by course facilitator

Why did the bank choose to Make Banking Joyful? Its purpose was to transform its operations so banking would be invisible to customers and thus make it seamless and enjoyable.

This case study details how the whole organization became aligned, built momentum and adopted digitalization. In the process, the bank transformed its customer's offer, redesigned its technology architecture and trained its employees to embrace a new culture.

Content in this case study centers around the bank's three strategic initiatives—digital to the core, customer journeys and a 29,000-people start-up—which are reinforced with video inserts from the leaders.

The debrief focuses on the different moving components of how the bank became digital-centric—and how you can apply its best practices to your organization.

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## 40 Digital Best Practices Benchmark

This 40 Best Practices Benchmark assessment allows you to assess your organization against the key building blocks of digital transformation. It also assists you to accelerate your transformation and see what it takes to successfully implement digitalization.

Also included our exclusive best practices collected during the research in writing both the case study and the *World's Best Bank* book.

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## Your Strategy Guide to Digitalization

Every implementation is different. The workshop's final module creates the opportunity to apply key learnings to your organization while providing time to reflect on the specific results you want to create. Its value comes from identifying which best practices to adopt and implement so your organization can avoid digitalization's 84% failure rate.

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# Robin Speculand

## Strategy & Digital Implementation Specialist



Robin Speculand passionately lives and breathes strategy implementation. He continually creates new approaches to supporting leaders in transforming their organizations and is one of the world's most prolific writers on the subject.

Robin has founded three companies, three business associations and is the CEO of [Bridges Business Consultancy Int.](#) Singapore Airlines was among the first organizations to embrace this new field and engaged Robin to support its global strategy implementation.

Robin is known for his breakthroughs on implementation methodology and techniques, including the [Implementation Compass™](#), a proprietary framework built on the eight areas for excellence for execution; [Readiness2Execute Assessment](#); [IMPACT](#), a toolkit for implementing actions in 90 days; [Ticking Clock©](#) Model, a framework for digitalizing an organization; [Digital Maturity Index](#), a self-assessment that reveals a person's level of digital maturity; the [Implementation Hub](#), featuring more than 700 online resources and the [40 Digital Best Practices Benchmark](#).

Robin also co-founded an online education forum—the [Strategy Implementation Institute](#)—that provides leaders with a community, online course and online certification in the field.

In 2015, Robin recognized that implementing digitalization was markedly different than previous strategy implementations. He researched the challenges globally and, in 2018, co-authored the white paper [Transforming Your Company into a Digital-Driven Business](#).

Robin has published six books on strategy implementation including his latest in 2021, *World's Best Bank - A Strategic Guide to Digital Transformation*. His pioneering work has been featured in media worldwide including BBC World and Forbes. He is a TEDx speaker and an educator for Duke CE, IMD, and an adjunct member of Singapore Management University and National University of Singapore. He is an award-winning case writer and a GlobalScot appointed by the First Minister of Scotland.

Outside of work, Robin competes in ironman events around the world and calls Singapore home.

