

Large Middle Eastern Bank

Designing and building a new hyper-localised digital bank in the Middle East



A large bank in the region selected 11:FS to design and build a new digital bank that is deeply rooted in the individual context and culture of the local market.

The challenge

Our client wanted to work with 11:FS to identify how they can get ahead of the market and unlock the potential of a region steeped in financial services history. Scratching beneath the surface reveals a wealth of opportunities to use fintech to drive enormous positive social and economic change.

But the real challenge was to design and build something that is deeply rooted in the individual context and culture of our client's market. That meant taking our deep insight and understanding of what it means to build truly digital financial propositions, while creating something that solves for the key problems customers face in a hyper-localised way.

What we did

The Middle East is a fascinating market. It provides almost a blank canvas in terms of the current competitive landscape. Our first challenge was to build a deep understanding of the individual market and the problems that its consumers face on a daily basis.

This required a blend of comprehensive customer, competitor and cultural research. We conducted in-depth individual interviews with customers and spent time in the country carrying out detailed ethnographic research across multiple locations.

An online quantitative survey of over 1000 target customers enabled us to prioritise which customer Jobs To Be Done should form the core of our proposition, and we took these Jobs into an intensive Design Sprint.

Bringing together subject matter experts from within the client team and 11:FS, we worked through a number of different exercises, including 'How Might We', lightning demos, storyboarding and user mapping to design an end-to-end proposition that was grounded in solving real world customer problems.

Throughout, we used 11:FS Pulse to review the best in class user journeys from fintech apps around the world. This helped us to identify best in class principles and where there were opportunities for us to create a meaningfully different experience tailored to local needs.

Once we had scoped the core proposition, we used our research to create a brand that aligned to the cultural trends in the market and to bring our user journeys to life. We tested the culturally powered brand and the Minimum Lovable Product (MLP) with customers to ensure a tight connection between the brand and product.

11:FS defined the technical architecture that will underpin the proposition and are now applying engineering best practices to build out a modern core infrastructure with truly digital capabilities that will allow us to fundamentally rethink how we service the needs of consumers.

We collaborated closely with the client to define the operational model that would set this venture up for long-term success and also to define and embed working practices that support seamless collaboration between London and the Middle East. This has helped to ensure that we move quickly and deliver maximum impact for our client.

Meaningful outcome

There exists a real opportunity to transform this landscape in a way that delivers meaningful value to customers, who embrace best in class digital experiences in all other aspects of their daily lives (social media, e-commerce, etc.). Regulatory appetite is also quickly shifting towards supporting this type of disruptive innovation.

While many of the problems customers have in the Middle East will be familiar to customers in other markets, there is a complex and unique cultural context that influences behaviours. Understanding these nuances will lend depth to the proposition and ensure it connects with customers in the most authentic and meaningful way.

This project has been about delivering a radically new digital-only proposition, tailored towards solving for the most important and bespoke underserved needs of customers in the client's target market.

The proposition is underpinned by modern core infrastructure and ways of working that ensure it can be constantly evolved in line with changing consumer demands and expectations.

It is the joint ambition of 11:FS and our client that this new proposition will stand out as a global example of best practice in delivering the next generation of truly digital products and services to customers.