



Digital Transformation Is All About Working Closely With The Whole Ecosystem

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How did you manage the digital transformation process?

Digital transformation has become indispensable/ sine qua non in any sector and it is something that should be taken seriously. Turkish companies should, for sure, carefully define their needs in that respect, and make their strategic plans and investments in line with those needs. For that, they need to be able to read what the future brings for the whole ecosystem and complete their digital transformation in a way that they would create value for the whole economy. As BKM, which is a common platform for banks in Turkey and the innovation powerhouse of the Turkish payments market, we fully comprehend and acknowledge how critical digital transformation is. We not only follow the technological developments around the world but also implement those. We always support creative ideas; we are actually the first to implement breakthrough products and services in Turkey. So I can say with confidence that for us it is the number one priority to digitally transform our company taking the user experience and our strategic targets into consideration. One thing is for sure. Digital transformation is not a one-time thing, and it is a continuous process. We are going through an era, where companies have to use the new technologies and digitalization to their advantage to improve their performances. At BKM, our strategies are built around digital transformation, as our mission is to launch innovative products and services in the Turkish banking and payments market, which have been pioneers in many areas in the world. There are of course several factors for a successful digital transformation process: First, one needs to understand that digital transformation is not about implementing all the new technologies regardless of the market needs. Defining the requirements is the first and the most important step of any digital transformation process. One should take the brand value and culture into consideration while developing the solutions. Second, the whole stakeholders should be involved

in the process. More critically, the executive team should have the right vision and the skills so that they can lead the transformation. Yet, no transformation is accomplished at the executive team level. Uniting each person working in the company in the same vision is the key to be a star company that people would look up to. And at the center of all these stands the customer experience. One needs to analyze the needs and wants of one's customers carefully, and then design one's products and services in line with them. To satisfy customer needs for sure requires "listening to customers' voice".

As BKM, our strategies are developed on these pillars and we have been taking firm steps in our digital transformation journey.

What have been the challenges in your journey?

Frankly speaking, we have not had major challenges so far. As our everyday lives become more and more digitalized, digitalization in payments is almost a natural result. Nevertheless, we have done our homework well, too. First of all, keeping in mind that digital transformation is not an option but a necessity, we have determined the right strategies and taken the right steps aligned with those strategies. Digital transformation process becomes much easier once one has the right targets and plans. So, my biggest advice for the companies contemplating a transformation would be to draw up the right plan. I would also suggest that companies in their digital transformation process should be keen on establishing close relations with the right stakeholders in the sector; without the involvement of the stakeholders in the ecosystem, no digital transformation can be completed successfully. In our minds, "creating value based on collaboration with the right stakeholders in the ecosystem" is very critical. At BKM, our strategies serve our target to become the leader of digital transformation in the payments industry. To achieve this target, we give the utmost importance to collaborating with the stakeholders in the ecosystem. We believe that increasing collaboration between the institutions and industries from the real sector to financial services should be prioritized at the policy level in order to achieve a nationwide digital transformation.

Which resources have you used in your transformation process?

As BKM, we have not only been an innovation powerhouse with our new products and services, such as BKM Express- our national digital wallet- and TROY-Turkey's payment method-, but also created new ecosystems. While doing that, we have preserved our stance of being at an equal distance to each player in the market. For us, user preferences have always been the number one priority. While working to meet these preferences, we have also improved ourselves every single day. As one knows, Turkish banking and payments sectors are already well advanced and have been benchmarks for many countries. Yet, this does not stop us from giving our best to make the Turkish payments market even more advanced. For this, we follow up the latest trends and developments in the world and implement them while pioneering in the world with our unique and innovative solutions in payments.

We believe the future will witness many more collaborations that will help the ecosystem grow both at national and international level.