



A large Canadian bank uses Trust to redesign human interactions in a virtual world

The face of retail banking is changing. Customers are ready for a higher level of digital engagement and virtual banking services have emerged as a mainstay in a next-generation, customer-focused banking model. Customers want digital, but they also want the trust, security, and relationships usually associated with in-person interactions.

Finding the perfect balance between digital and human services is the key to establishing Trust as banks embark on the journey to digitization.

For the modern customers, the digital experience has become a defining one—we shop online, we work online, we connect online. Why should banking be any different? But many banks are finding it hard to build emotional connections with their digital-savvy customers, and even harder with their non-savvy customers. The leadership within a large Canadian bank was concerned that trust was not being maintained

and strengthened throughout their digital engagements and they recognized that trust was a core ingredient for successful human interaction. But how could they transform their digital and physical brand to foster trust throughout their relationships with customers, staff, and the community?

Mapping trust throughout the value chain

Deloitte met with the bank's team to help outline some key questions around how trust could impact the digital and physical manifestation of their brand:

- What are some of the new behaviours/ expectations emerging as customers adapt to COVID-19?
- Why is strengthening these dimensions of trust vital to reshaping human interactions across the bank's value chain?
- How can trust be strengthened through the four human dimensions— emotional, physical, financial and digital?
- How can the bank's audio and video interactions be redesigned to build trust?

To address these questions, Deloitte conducted research to help the bank understand shifts in customer behaviour, how these shifts have been accelerated over the past 12 months, and some key

considerations for fostering trust through each interaction in the bank's value chain. We then produced a comprehensive report based on our secondary research, which highlighted the following:

- The changing nature of customer behaviour
- How trust in the bank can be strengthened across the four human dimensions of trust: emotional, physical, financial, and digital
- Customer segmentation through the digital lens
- Considerations for audio-visual interaction for each segment across the four dimensions
- Lessons learned/success stories from other industries

First we listened, then collaborated

The bank had worked with many consulting firms at different points in time, and found the Deloitte team easy to speak with, flexible, and considerate of the project's unique positioning within the bank. For an engagement that was largely focused on the value of trust in human interactions, it was key for the Deloitte team to embody this in their work—a key differentiator in Deloitte's service. [o](#)

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