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DBS TRANSFORMATION (A): BECOMING A WORLD-CLASS MULTINATIONAL BANK

INTRODUCTION

The DBS Transformation (A) examines the transition of the DBS Bank from a regional bank to a multinational universal bank. It focuses on the key management decisions taken by the CEO, Piyush Gupta since joined the company in 2009 and stresses on the need of changing DBS culture, shift towards digitalization and customer centricity.

STRATEGIC LEADERSHIP

Another factor that characterises DBS's ongoing change process is leadership, especially of Piyush Gupta, who saw the need to update the bank and adjust its corporate culture. As a result, during his leadership, DBS changed the organizational model from a bureaucratic and cautious bank to customer-oriented and fast-moving. Gupta continued with organizational transformation and talent management strategies for digital agenda; DBS was able to optimise, reduce opex, and enhance customer experience to place it as Digital Challenger Bank.

EMPHASIS ON DIGITALIZATION

One of the major directions of DBS's evolution was digitalisation. Gupta and his team knew that if DBS wanted to compete at the global level, it must be an industry leader in digital banking. A lot of money was put into developing technology services, including mobile banking and cloud, as well as AI customer service support app.

CONCLUSION

This paper has demonstrated how the DBS Transformation (A) case presents of strategic leadership, shift towards digital, and cultural change have supported DBS to transform into a world-class multinational bank. Thus, accepting all of these elements DBS managed to overcome all changes and become the leader of the banking industry.

RECOMMENDATION

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