

Wema Bank

Reaching customers in new ways

“Following our latest
innovations,

our customers saw that something big and unexpected was happening at the bank. They became eager to see what we would do next.”

Olayinka Oni, CIO, Wema Bank

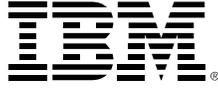
Wema Bank is Nigeria's oldest indigenous bank, but when it was fully privatized in mid-2009 it had acquired a reputation for being rather old-fashioned. Foreign and domestic competitors had also eroded its lead. So the new management team immediately embarked on a program to revitalize the bank, primarily by recapitalizing it, injecting fresh talent and strengthening the brand to appeal to younger customers and budding entrepreneurs.¹

Olayinka Oni's mandate, as incoming CIO, was to create a robust and responsive IT platform to help facilitate the growth of the business. The bank's customers had already made it clear that they wanted alternative delivery channels. So, one of his top priorities was to provide IT support for the deployment of over 100 ATMs around the country. A second priority was the development of new services like mobile banking. In June 2010, Wema Bank launched a “cash on the go” service that lets accountholders with mobile phones transfer funds to other account-holders and non-customers alike, using the bank's ATM network.

Oni also created a new Facebook page, redesigned the corporate Web site and equipped the workforce with better productivity tools. And there's plenty more in the pipeline, including a Web-based core banking application that will enable easier and more accessible banking transactions.

Wema Bank's efforts have already paid dividends. The number of monthly ATM transactions has quadrupled, the Facebook page attracted over 1,000 followers within three months and the Web site's industry rating has risen. Employees can also manage and share data more efficiently, as well as spending more time cross-selling.





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1 "Brief Profile about WEMA Bank plc." <http://www.wemabank.com/Pages/Content.aspx?id=JbIUkbc3g5JoRYrEp3PAPg%3d%3d&ln=Gy7Ull4cSJE94WazqudbFQ%3d%3d>



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