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Mobile Technology as a Bank's Customer Value Driver - the case of Poland

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ABSTRACT

During the last few decades, banking market has changed significantly making banks face new challenges. Mobile technology development has a powerful impact on all human activities including banking. Mobile technology has changed both the information and communication sharing, as well as customers' market behaviour. Nowadays banks have to be more communicative, more customer-centric and innovative. The dynamic increase in the number of smartphones users which is estimated to reach 6,1 billion by 2020 influence the core values delivered by banks' business models. Mobile phones have increasingly become tools that consumers use for banking, payments, budgeting, and shopping. Today they enable using a different kind of financial applications offered not only by banks but also by other providers as telecoms or FinTech enterprises. The purpose of the paper is to propose the framework for bank's business model that incorporates using mobile technology and creating competitive advantage. The foundation of this framework is based on theoretical background and explorative multiple case studies of Polish retail banks' market behaviour. The paper analysis contemporary used business models, their value proposals and the use of mobile technology as a value driver. The research highlights the strategic routes for bank business models' further development.

KEYWORDS bank business model; mobile technology; customer-value; banking innovations

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