

Insideview

Design Thinking in Banking Services: Finding a radical new Innovation

INTERVIEW WITH KATHARINA BERGER, DEUTSCHE BANK AG



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that strengthens our focus on our customer needs.

Can you tell us, what is Design Thinking and why was it implemented in Deutsche Bank?

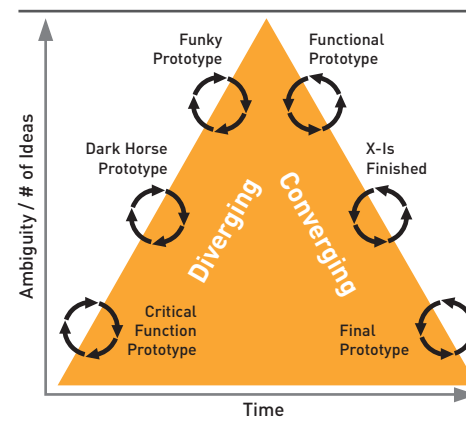
Innovation is one of the key values of Deutsche Bank. Therefore, we develop and professionalize our innovation management year by year. In this case, we identified Design Thinking as a promising, innovative method

Implementing Design Thinking – based on the ME310 approach of the Stanford University – we install a proven process and a well-tried toolbox of creativity and innovation techniques. This enables us to find radical new solutions and gain customer experience. Respective prototypes already led to new applications in our branch offices.

What are the key elements – from your point of view – that make the difference to other innovation methods?

Design Thinking is human centered. It requires direct involvement of the potential end user or client. The assigned design teams already start during the Design Space Exploration to interview clients and to observe related situations in banking and in non-banking business areas. To widen the insights, the interdisciplinary teams are working in a spin-off atmosphere, managing their budget and work independently. During the diverging phase, the method calls for a 360° view around the area of investigation to create as many ideas as possible. Each idea is realized as low resolution prototype, which is tested involving again the client directly. Specific milestones ensure focusing on specific perspectives. By solely concentrating on critical functions in the first step, the design teams get strong insights what really drives the cus-

tomers. Subsequently, during the Darkhorse phase, they create radical ideas. In contrast to our normal project environment, visionary and also unreasonable ideas are supported and transferred into prototypes.



With the Funky Prototype, the design teams compile the first consolidated prototype out of the prior learning. This is the moment where the diverging phase – which creates a lot of ambiguity regarding the outcome – changes into the converging phase, resulting in the final prototype in high resolution.

Do you run all projects in this way nowadays?
Not in any case, but whenever a project starts with a vague problem statement (e.g. "How can

we catch the interest of a client visiting the branch office?"), we feel the Design Thinking method is a helpful approach and we already used it several times successfully.

The specific approach of "embedded Design Thinking" allows our internal experts to collaborate with our design teams, consisting of interns from various universities who work for five months on our premises. The teams benefit from the banking knowledge and our internal staff absorbs state of the art creativity techniques, presentation skills and innovation methods to apply it in their daily business.

Where do you see the benefit for Deutsche Bank?

In 2009, we have started with Design Thinking. We have successfully implemented our final prototype in September 2010 in Q110 – Deutsche Bank of the future. It is now on its way to a further rollout. 2011 prototypes are on their way.

At the same time, our annual program allows young talents to join Deutsche Bank for a truly exciting internship. It also strengthens the innovation culture as well as our insights in customer experience.

Thank you for this interesting interview.

