Category

Digital Transformation

Financial Services & Open Banking Digital Transformation Playbook

Turning a regulatory mandate into a genuine competitive opportunity, not just a compliance checkbox

- Executive
- Advanced
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- 3 minute(s)

Overview

A framework for financial services digital transformation centered on open banking — treating regulatory-driven data sharing requirements as a genuine opportunity for new product and partnership models, rather than a minimal-compliance checkbox exercise that leaves competitive value on the table.

Isn't open banking just a compliance requirement to satisfy at

minimum cost? Treating it purely as compliance overhead misses genuine competitive opportunity — the same APIs required for regulatory compliance can become the foundation for new partnership and product models if designed with that ambition, not just minimal technical compliance.

What's the actual business opportunity beyond compliance?

New revenue from data-sharing partnerships, improved customer experience through account aggregation, and new product models enabled by the same underlying API infrastructure — covered in the framework below.

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