

## **About the book.**

*(All functions as they were at the time of the interview. Full interviews available at [www.eyesinksmeets.com](http://www.eyesinksmeets.com))*

**“I like it. It’s provocative to us, especially the part about cavemen in pinstripe. It has got humor.”**

Lone Jensen, Business Architect, Jyske Bank, Denmark

**“There is a solid theme throughout the book - the IRR concept, the Value/Compromise model and the PPMCM form a good theoretical backbone for the analysis and the recommendations.”**

Schalk van der Merwe, CEO RCS Group, South Africa

**“Easy to read, mind tickling and pleasantly unconventional”.**

Theodor Kockelkoren, Executive AFM, the Netherlands Financial Authorities

**“I like it: jokey style, relaxed way of writing, great analogies, a strong message.”**

CEO Global Banking Councils, London, UK

**“Thought-provoking.”**

CEO of one of the Scandinavian Banks

**“I thoroughly enjoyed the comparisons with so many other industries ...including porn! I would recommend this book to anyone working in Retail Banking - at all levels and across all jobs.”**

Gary Marsh, Head of Retail, Diamond Bank, Nigeria

## **About the writer.**

**“He has extensive knowledge of the field, has been all over Europe and is full of examples. He is forthright in his approach, like a real Dutchman, far more direct than we tend to be, and thus very powerful. His style of presenting, his lack of dull reports and his excellent use of pictures and visual concepts gives him a very different, lively style of presenting. He is tenacious, he won’t let go, he keeps in touch, he is not willing to accept early defeat and he is ready to say ‘I believe you’re wrong and I’ll prove it.’”**

Hamish Taylor, CEO Sainsbury’s Bank, UK

**“You can never call in Eysink Smeets too soon. You’re faced with a strategic decision but you haven’t yet decided what you want. Then it’s great to have someone at the table who is as fast as lightning, intensely committed, creative, forward-looking and extremely good at stepping up the pace and broadening the issue.”**

Hans Hokke, CEO Postkantoren bv (Post Offices Ltd) the Netherlands

**“...hire him to shake things up, to determine where you stand, and to show you the way to meet your goals.”**

Bas Millenaar, CEO, De Hypotheker, the market leading Dutch independent chain of mortgage advisors

**“He is highly creative and really looks to the future. He understands and has a razor-sharp vision on what is going to happen in the sector in the next 5 to 10 years.”**

Hans Hagenaaers, CEO Postbank (ING Group), Netherlands

**“....he has a unique talent in that he can switch from general strategies to exceedingly down-to-earth astute action just like that...”**

Lars Nordström, CEO Nordea, Sweden

**"He proved excellent in pinpointing our set of values. He understood our strategy of differentiation and strengthened it, delivered many ideas for converting our soft values into hard values. He is a high calibre ideas generator."**

Anders Dam, CEO, Jyske Bank, most profitable general bank group, Denmark

**"...we discovered his capacity to look at things from a different angle..."**

Olaf Fjell, CEO, Postbanken, large consumer bank group, now part of DBNor, Norway

**"He introduced the magic phrase "making things undifficult". And that is precisely what we still do today. making things undifficult: looking at our processes from the interaction between our employees and the customer, and not just from the corporate perspective."**

Yme Pasma, Head of Retail, TNT Post, the Dutch national post company in a recent interview, in which he looked back on the start of his relationship with Eysink Smeets

**"He is an independent mind who says the things that others don't dare to express, and that is what I love."**

Bert van Doorn, Executive, Post Offices/ TNT Post, the mail and courier group, the Netherlands

**"Hans is a no-nonsense, hands on type of person who goes straight to the heart of the matter. He'll tell you frankly what he thinks and what you should do and is very direct in his approach."**

Dr. Wolfgang Fenkart-Fröschl, chairman of Western Union International Bank

**"He knows the sector thoroughly and quickly recognizes what it's all about. Hans is an authority in his own right: knowledgeable, insightful and forward-looking."**

Gerrit Grotenhuis, Director Rabobank Enschede, the Netherlands

## Introduction.

In this book I write what bankers can learn ~~from porn~~: Bankers can learn how to change from retailers in sectors like ~~porn~~, music, books, healthcare, or groceries. ~~All of these sectors fall victim to the Information Retail Revolution: new businessmodels are toppling the old players at a rapid pace.~~

~~That revolution is hitting banks.~~ We learn from all these other sectors how new players are winning by offering consumers much more at much less cost and thus much lower prices. Or even for free.

~~That would be superb for our banks. In spite of all their promises our banks are still not consumer focussed. Our bankers can rethink their business model, become really consumer-centric, reduce costs massively, which will allow much lower prices. And while they're at it, they can prevent the next crisis too!~~

I've been active in retail and retail-banking since the 1980s as a strategic consultant. So I know what really goes on within those ivory bank towers.

I don't pull any punches because, let's be honest: ~~without irritation~~ there will be no innovation. But, don't despair: I also offer real solutions too.

Hans Eysink Smeets

P.S. This is a book for bankers, for retailers, marketeers, critical citizens and taxpayers. ~~And on top of that this will give you great ammunition for the next time you run into a banker at a party.~~

*Jon is the CEO of a retail bank, or Head of Retail in a universal bank. He could be anywhere in the world. We wrote this book as if we were writing to him. Are you, reader, a retail banker? Just copy/paste your own name instead of Jon. Are you an interested outsider? Then understanding Jon will help you understand how a retail banker thinks. And how the Jon's of this world influence your life. We ask the questions that Jon would ask. Plus the questions that Jon should have asked, but never did. And we give Jon our honest answers.*

## Introduction.

# Dear Jon\*,

The porn sector teaches us ~~that today's retail banking model is at the end of its life cycle. It also teaches us how you can change your thinking,~~ innovate and rethink your retail banking format fundamentally. It helps you understand the Information Retail Revolution.

It helps you make your organisation consumer-centric. Which creates a win-win situation. Because ~~if the first crisis was caused by mis-selling,~~ a bit of *good-selling* can do a world of good. At the same time you can cut costs. Create a new balance between direct and face-to-face channels. Put retail-sense into your corporate and investment colleagues. ~~And, last but not least, you can do your bit to prevent crisis no.2!~~

Isn't that nice?

## **Why bankers can learn from porn.**

Porn for bankers?! Yes, Jon, you retail bankers can learn a lot from porn. You can learn from porn how you can be a much better banker. Be more consumer-centric. Do all of that at much lower cost. And – if you're lucky – you can prevent crisis no.2, while you're at it.

Why porn? Maybe not the most politically correct thing to say, but porn has always led new developments in new media since the invention of book printing. Porn is information-retail. The IT-revolution has turned all information into bits & bytes. That revolutionised the way porn is created and produced. But also the way porn is distributed and sold. Most business in porn has shifted to the internet. And that's true for banking as well.

You can learn how porn found a new balance between their IT-driven channels and their brick & mortar outlets. Porn has found that the need and function of brick & mortar outlets is reduced and revolutionised. True for banking too. Porn shows that the *Information Technology* Revolution has led to an *Information Retail* Revolution. Porn has found new tools and conventions which are now standard in many information retail sectors. Portals, customisation, channel-mixes and much more.

But don't worry, it won't be a sleazy book. I have used insights from many other information-retail sectors too.

Once you understand the Information Retail Revolution, you will understand that this created the first crisis. And by thinking along these lines you can prevent crisis no.2.

It tells you what you should do with your damned branches. How - after the 3 year strategic paralysis because of the crisis- we can restart the fundamental rethinking of your multi-channel retail formats we were working on before.

Yes, Jon, we can achieve a greater footprint, have far higher consumer-satisfaction, have more sales-power and save 50% or more on the cost of your network at the same time. Wouldn't that be nice?

In these pages I share our new, sharpened insights with you. In the style that you know from me: in Q&A's. The Q's came from the retail bankers I encountered in the past months. And I added the Q's which I think you retail bankers should have asked, but didn't.

As usual, I write in stark black and white. You know that the grey-tones in-between will present themselves in the course of our discussions.

Kindest regards, Hans Eysink Smeets