



Unlocking Success through Digital Program Management in BFSI & Fintech

Introduction:

In the face of today's rapidly evolving world of Digital Finance, the role of digital program management has gained increasing importance for BFSI and Fintech organizations. Many Indian organizations within these sectors are embarking on Digital transformations involving activities like Digital Strategy, Digital Product Management, Digital Journey Optimization, Benchmarking, and Program Management. These companies aim to drive innovation through digital initiatives that align with their business objectives. From planning to execution and monitoring, they seek to strategically leverage technology, streamline operations, enhance customer experiences, and drive value.

Key strategies that contribute to success in digital transformation projects include:

• Streamlining Operations and Processes:

Understanding the significance of optimizing operations and processes is crucial. By leveraging automation, cloud-based solutions, and data analytics, organizations can enhance their back-end systems, speed up transaction processing, and minimize manual errors, thereby delivering faster and more reliable services.

• Data-Driven Decision Making:

Embracing data analytics can empower organizations to make more informed decisions and continuously refine their digital strategies. This approach allows for insights into customer behavior, operational efficiency, and market trends, providing a robust foundation for strategic planning and execution.

• Embracing Digital Customer Experience Design:

Creating a superior digital customer experience is paramount in today's customer-centric environment. This involves designing intuitive user interfaces, offering personalized experiences, and implementing real-time customer support systems. By focusing on customer satisfaction and engagement, organizations can foster customer loyalty and drive revenue growth.

• Implementing Agile Project Management Methodologies:

In the fast-paced BFSI & Fintech environment, agile project management methodologies like Scrum or Kanban empower program managers to swiftly respond to changing requirements, adapt to market dynamics and deliver innovative solutions.

• Ensuring Effective Stakeholder Engagement:

Successful digital program management relies on effective stakeholder engagement. Program managers are expected to maintain active communication with stakeholders to align expectations, gather feedback, and address concerns, thereby building trust and driving successful programs.

• Embracing Robust Risk Management:

The highly regulated fintech industry requires a robust risk management approach. Program managers play a vital role in identifying, assessing, and mitigating risks associated with technology implementations, cybersecurity threats, and regulatory compliance.

• Commitment to Continuous Learning and Adaptation:

In BFSI & fintech, continuous learning and adaptation are more than a need - it's a requirement. Program managers should encourage a culture of continuous improvement, staying abreast of technological advancements, industry disruptions, and emerging trends.

• Measuring Success and Delivering Value:

Digital Program Management involves establishing key performance indicators (KPIs) and regularly measuring progress against these metrics. The goal is to deliver value to customers and stakeholders and demonstrate the impact of digital initiatives.

Empowering our Customers with Our Specialized Offerings:

At The Digital Fifth, we are committed to supporting our customers' digital transformation journeys. Our expertise includes driving digital transformation and managing the successful completion of multiple dependent technology and digital tracks. Leveraging our expertise, organizations can:

- **Build Program Plans:** We assist in developing program plans that align with business objectives, ensuring the successful execution of digital transformation initiatives.
- **Establish a Governance Model:** We help organizations establish a robust governance model that encompasses communication structures, risk management frameworks, and clear accountability.
- **Optimize Infrastructure and Technology:** We support organizations in identifying and procuring best-in-class infrastructure and technology solutions essential for seamless digital transformation.
- **Accelerate Time-to-Value:** Our expertise in digital program management helps expedite digital transformation timelines, enabling organizations to achieve desired outcomes sooner.
- **Mitigate Risks:** Our proactive risk management approach ensures potential risks are identified, assessed, and mitigated promptly.
- **Post-implementation Support:** Providing continued support and insights after the successful implementation of digital transformation initiatives.

As experts in program management, we ensure our clients strategically leverage technology to drive innovation, enhance customer experiences, and optimize their end-to-end operations. We would love to hear from you if you are interested in learning more about our offerings or how we can support your digital transformation goals.

[Contact us to know more](#)



Knowledge Session

Digital Program Management

Key Points:

- Key factors for effective Program Management
- Crucial steps for Program Management
- Essential Resources required
- Critical Aspects of Digital Transformation in Program Management and Key Challenges

Speakers



Shashank Shekhar
Co-founder & Head of Consulting



Deepak Sai
Business Consultant

26th May 2023 | 3:00 to 4:00 pm IST

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Market News

NPCI arm, UK fintech to take UPI global:

To allow UPI's (Unified Payment Interface) acceptability in international e-commerce, NPCI International (NIPL), the international division of the National Payments Corporation of India (NPCI), has teamed with UK-based e-payments infrastructure provider PPRO.

As a result of this arrangement, India will be included in PPRO's Local Payment Method (LPM) coverage map, enabling acceptance of RuPay cards and UPI by PPRO's worldwide clients, including payment service providers (PSPs) and merchant acquirers from across the world.

Through this agreement, any business having a payment platform, like banks, payment gateways, and payment service providers, would be able to serve foreign e-commerce vendors that sell to Indian consumers.

Kiwi: Revolutionising credit with UPI and RuPay cards

A recent company called Kiwi is making headlines in the thriving fintech industry by revolutionising the way credit cards are issued and used.

Kiwi intends to give Indians easy access to credit through the renowned UPI ecosystem by creatively utilising the new National Payments Corporation of India (NPCI) feature called "Credit on UPI."

By working with banks to issue RuPay Cards, Kiwi has become one of the first applications to provide users the chance to experience "Credit on UPI." The company has a lofty ambition to overtake other RuPay credit card issuers by the year 2026.



Weekly Funding

Company	Round	Amount (USD)
 COVRZY <small>Simplifying Business Insurance</small>	Seed	386 K
 rooti	Seed	1.5 Mn
 PYOR <small>POWER YOUR OWN RESEARCH</small>	Seed	4 Mn
 PhonePe	Equity Investment	100 Mn



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The Digital Fifth
KNOWLEDGE SESSION ON
INFORMATION TECHNOLOGY
Governance, risk, control & assurance practices
Draft Master Directions from RBI

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