

B2C: Focus on the Customer

Annemarie Earley

This is a Letter from the Editor for the "B2C: Focus on the Customer" issue of the Financial Services Spotlight.

ANALYSIS

As the research in this issue of the Financial Services Spotlight shows, the business-to-consumer (B2C) business model is now front and center in the financial services industry. The reason could not be simpler: B2C concentrates the enterprise's attention completely on its primary asset — the customer.

In today's intensely competitive marketplace, the most urgent jobs of a financial services provider (FSP) are to understand customer needs and to develop products and services that address them. B2C, a key component of this role, is not simply the Internet, wireless technology, content aggregation or customer relationship management — it is the use of all of these technologies and processes to develop an infrastructure to support the customer, offering highly segmented and targeted products and services.

The only way an FSP can do this, and leverage that heightened understanding, is for its IS organization and business groups to work closely together to address the customer's needs. The challenge for the IS group is to create and maintain the infrastructure to support the process. The challenge for the business group is to create compelling, cost-effective products.

The research in this issue of the Financial Services Spotlight is focused on helping FSPs find and use the best technologies and business processes available. It begins with "Banking on B2C for a Competitive Advantage" (AV-14-3579) — an introduction to the ways this business model can benefit FSPs.

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