Examining main challenges for implementing UX in Georgian banking sector (Case of Bank of Georgia)

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Declaration and Waiver

As the author of this paper, I declare that this thesis presented for the degree of Master of Business Administration is an original report of my research and has been written by me. Due references have been provided on all supporting literatures and resources. I confirm that this thesis has been composed entirely by myself, that the work contained herein is my own except where explicitly stated otherwise in the text, and that this work has not been submitted for any other degree or professional qualification.

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ABSTRACT

This study analyzes the importance of is User Experience in the digital transformation process of the financial industry and the challenges that organizations face while implementing User experience based on the Bank of Georgia Case. To answer the research questions, as a primary research method, the study utilized qualitative case study research methodology through conducting semi-structured interviews with nine employees of Bank of Georgia. In addition, we analyzed Bank of Georgia reports, such as: 2020 Annual Report and Consumer Survey Questionnaire. The study results showed that digital product design and navigation are important for consumers. That is why the bank is trying to become more customer-oriented and improve the user experience. In this process, it faces such challenges as: the need for structural changes, lack of staff, competency building in employees, communication problems. However, after overcoming these challenges, the customer gets a unique experience and a sense of satisfaction, and the bank gets a customer trust, increased number of users and offloaded service centers. The key is that the product creators should listen to the user's opinion and understand that they are not the users themselves.

Keywords: Digitalization, UX, UX Design, UX Research, Banking, Digital Banking, Digital Product.