
Cornell Tech BigCo Studio

Final Presentation

TEAM
MODEL

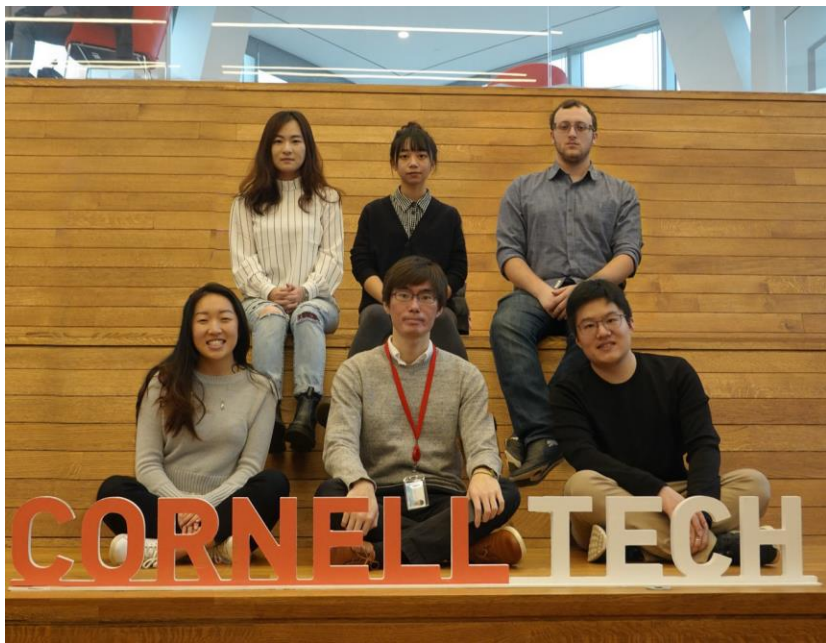
verizon✓



CORNELL
TECH

INTRODUCTION

Team MODEL



Jay **M**BA

Qi & Mary **O**RIE

Katie **D**ESIGN

Alan **E**CE

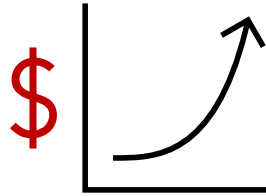
Youkang **L**LM

DISCOVERY PHASE

Preliminary Research Findings



Consumers still visit retail bank branches to complete financial transactions.



Banks' operating costs are rising, leading to closures at certain locations.

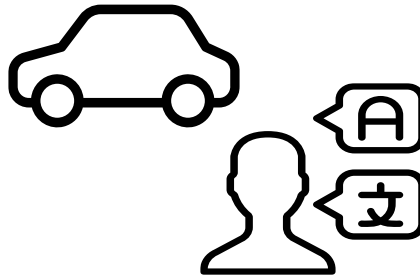
Pop-up branches potentially address consumer needs with lower operating costs.

DISCOVERY PHASE

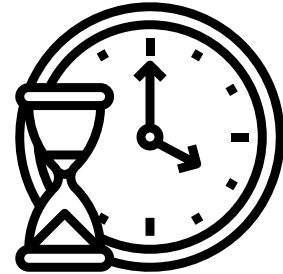
Hypotheses



Bringing sensitive documents is **inconvenient** and **risks security**.



Lack of branches nearby or language barriers limit **accessibility**.

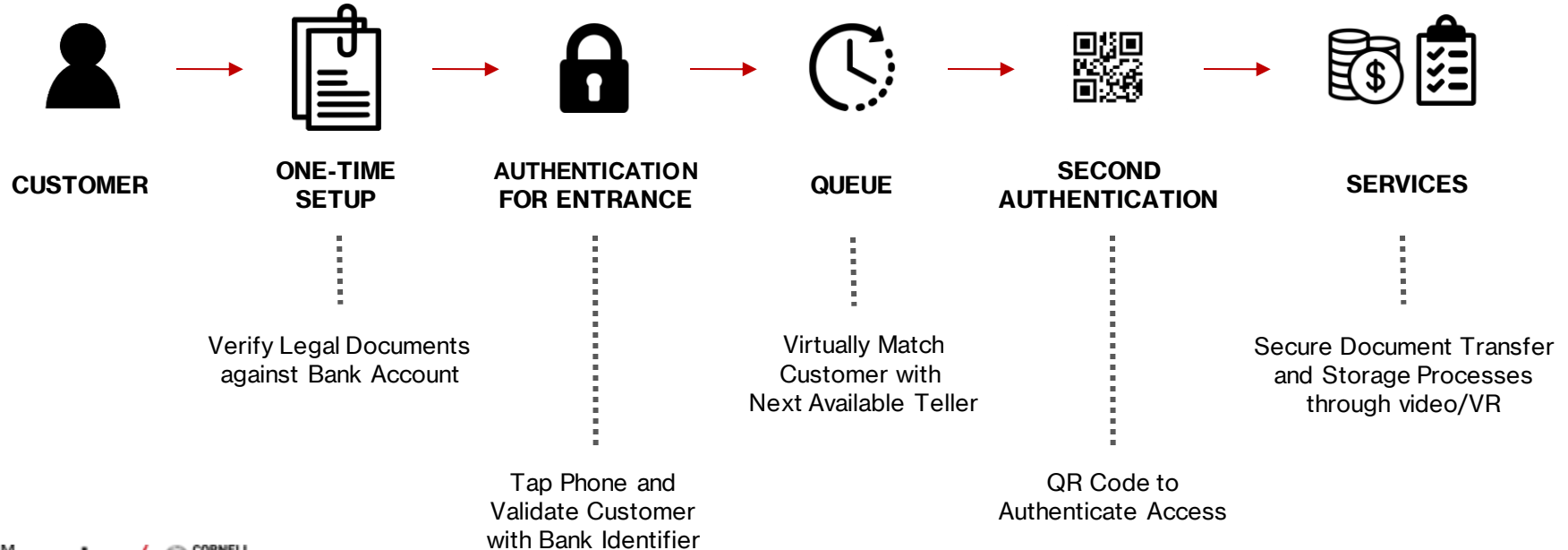


Customers go through **long queues** at branches before speaking with an advisor.

DISCOVERY PHASE

Product Vision

5G-driven platform for banks to deliver **fast and reliable** financial services in **pop-up branches**



DISCOVERY PHASE

Feedback and Questions

1. How can we **describe the customer segment(s)** which seek retail banking?
2. What **types of financial services** are these segments looking for?
3. How can we **define "pop-up branch"** to deliver these needs?

DISCOVERY PHASE

User Survey: Hypotheses

1. **Late millennials** undergoing **significant changes in their stage of life** prefer to speak with financial advisors to **discuss options and apply for loans**.
2. **International students** in the U.S. visit retail branches for even **standard transactions** due to their unique **immigration status**.
3. **"pop-up branch"** in **remote areas** with **private rooms** to speak with financial advisors addresses the need of select customer segments.

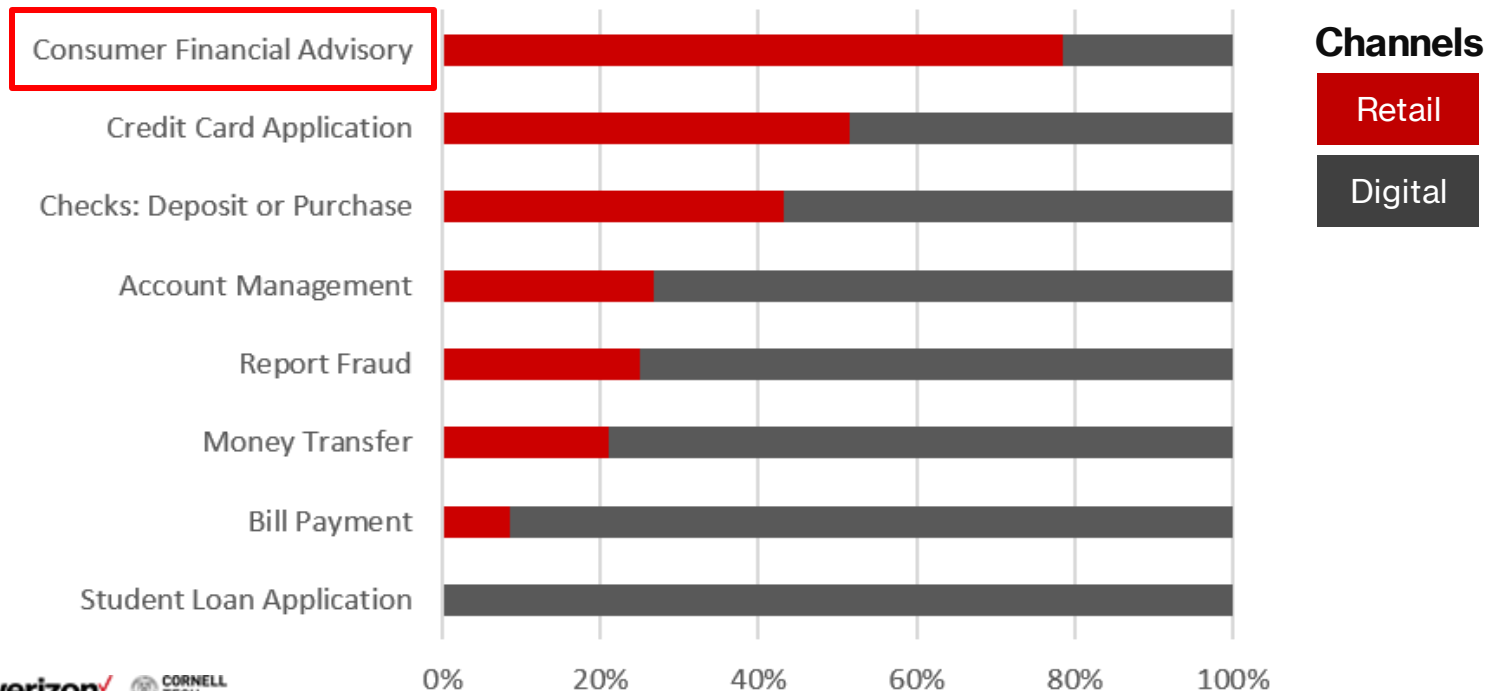
PRODUCT NARRATIVE

Problem

How can we use **5G^v** to
transform retail banking
for consumers?

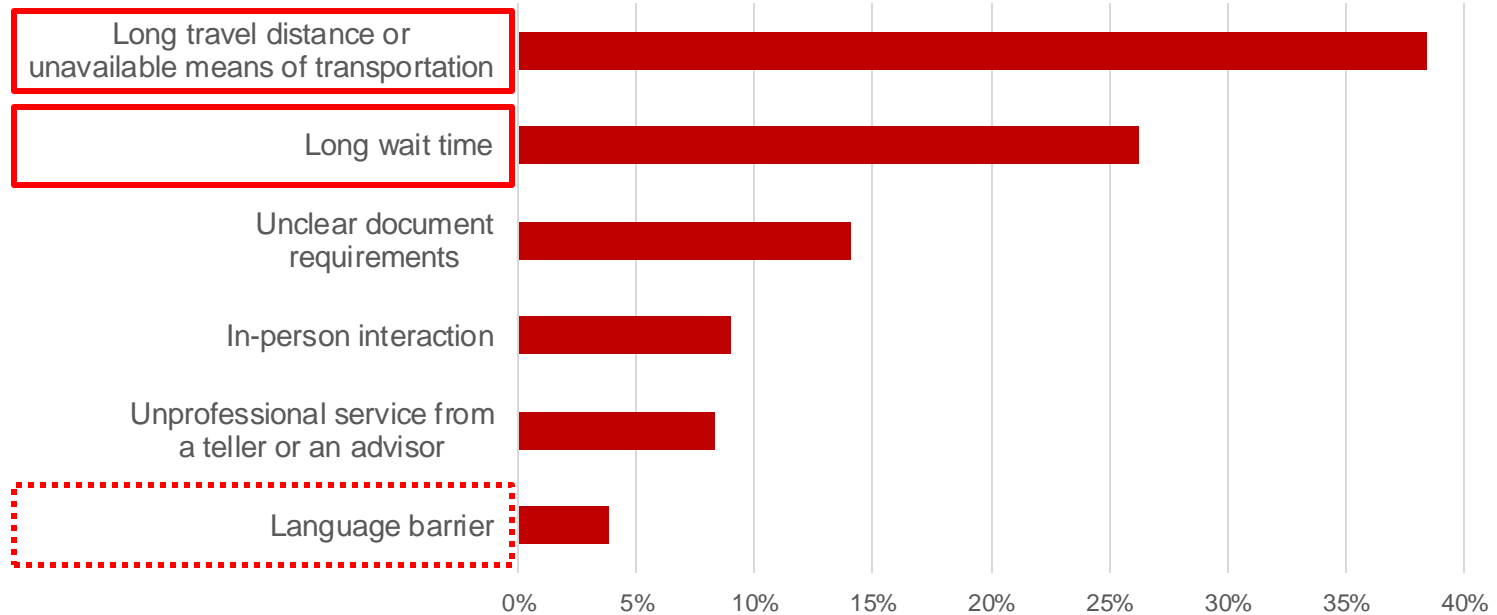
PRODUCT NARRATIVE

User Survey: Primary Needs



PRODUCT NARRATIVE

User Survey: Major Pain-points



PRODUCT NARRATIVE

Persona



STEVE, 35y/o

- **Homeowner**
- **Laid off** from travel agency work due to COVID-19

CONCERNS

- No additional **income**
- **Insufficient savings**
- Upcoming bills including **mortgage payment**

PRODUCT NARRATIVE

Problem

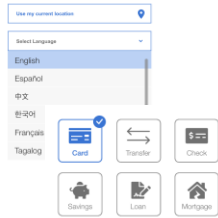
How can we leverage **5G^v** to
**connect Steve to the best
financial advisor?**

PRODUCT

Verizon's 5G[✓] Driven Remote Advisor for Banks



Access



Set-up



Teller



John

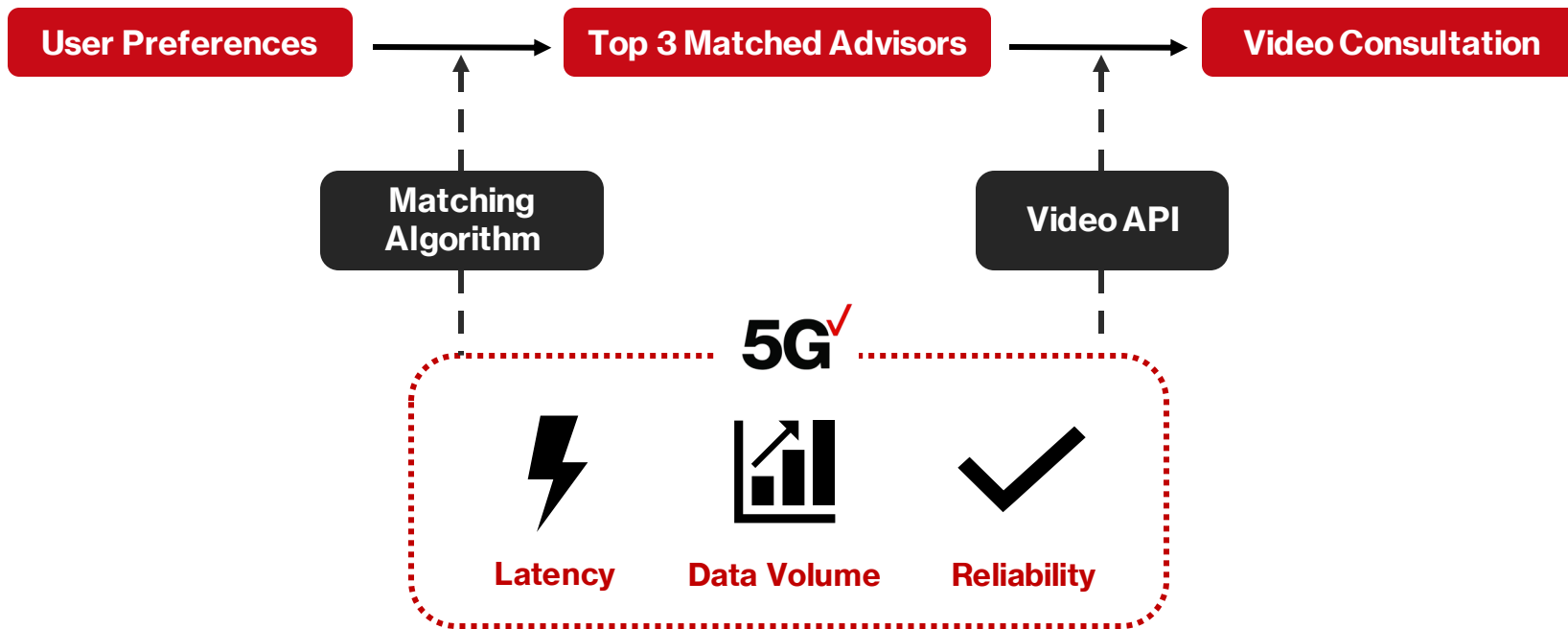
Match



Interact

PRODUCT

User Journey



Welcome, Steve!

Please specify your current location and preferred language.

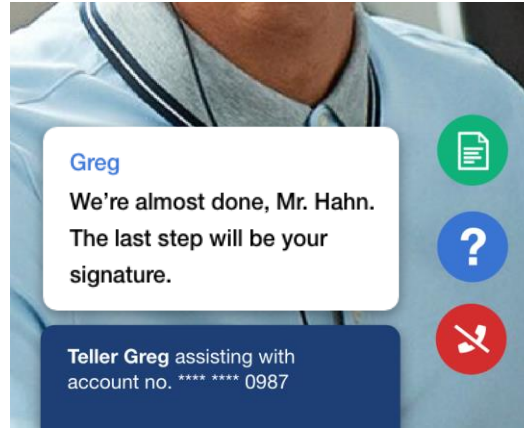
SUBMIT

WHAT'S NEXT

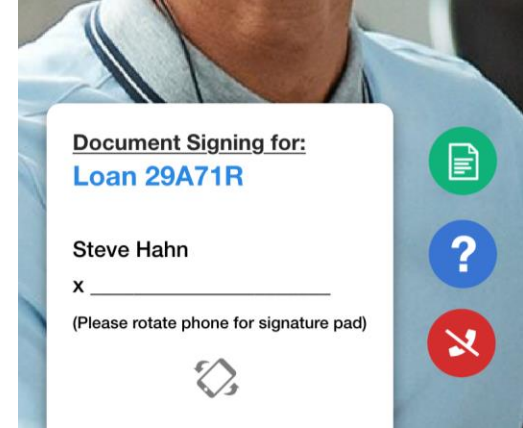
Future Iterations: New Features



Document Upload & Authentication



Real-time Captioning



Fill in & Sign Application Forms

WHAT'S NEXT

Future Iterations: Integration

BUSINESS

Verizon Buys Zoom Conferencing Rival BlueJeans

Acquisition comes as the coronavirus spurs unprecedented work-from-home arrangements

**Encryption and
Security**

**High Quality
Video/Audio**

**Corporate
Customer**

**Subscription
Fees**

Thank you.

Team Model

TEAM
MODEL

verizon

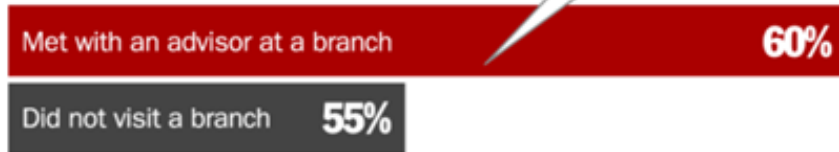


PRODUCT NARRATIVE

How can 5G[✓] transform consumer retail banking?

How branch visits impact consumer satisfaction and referrals

Overall satisfaction



Likelihood to recommend



Source: Market Force © October 2016 The Financial Brand

PRODUCT VISION

Verizon's 5G[✓] Driven Remote Advisor for Banks

On-Demand

**Human
Interaction**

**Secure and
Reliable**

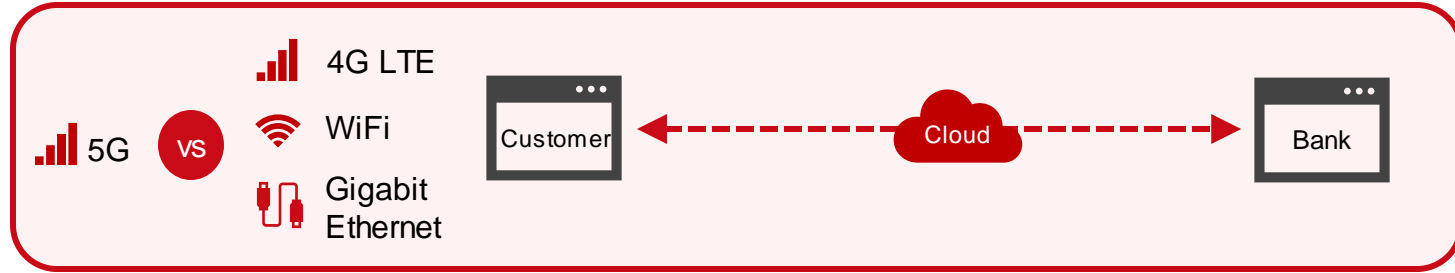
**Customized
Service**

**Quick and
Seamless**

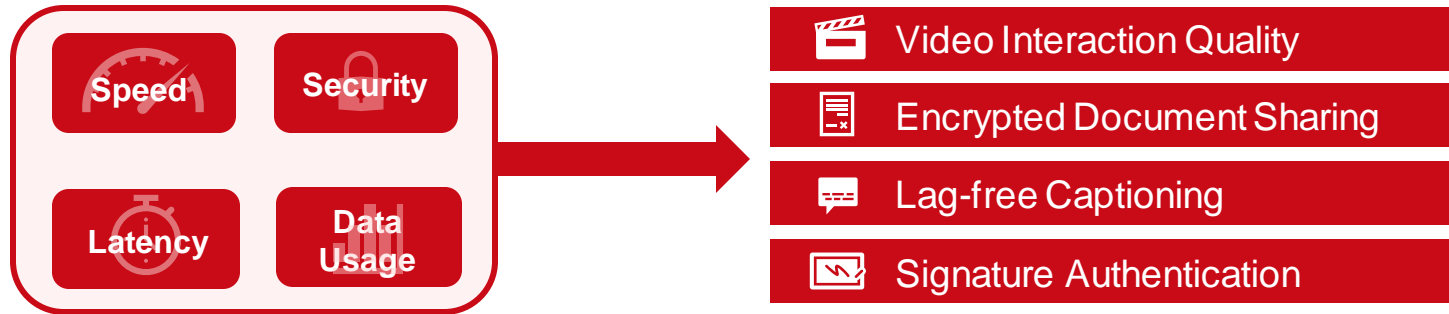
Accessible

WHAT'S NEXT

Testing on (real) 5G

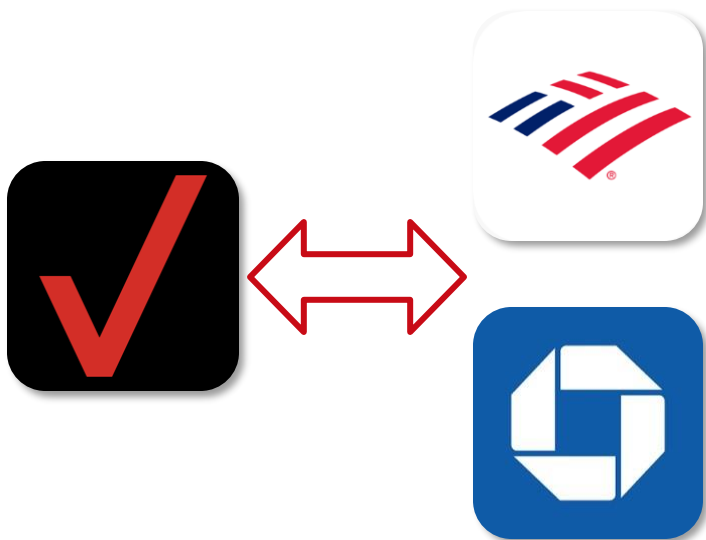


Key Metrics - 5G Currencies Matching



WHAT'S NEXT

Future Iterations: Integration



Promotion

Apply temporary “**Data Boost**” for Verizon customer with **limited internet access**

Regulatory Compliance

Demonstrate **accessibility** for **low-income communities** amid digital transformation

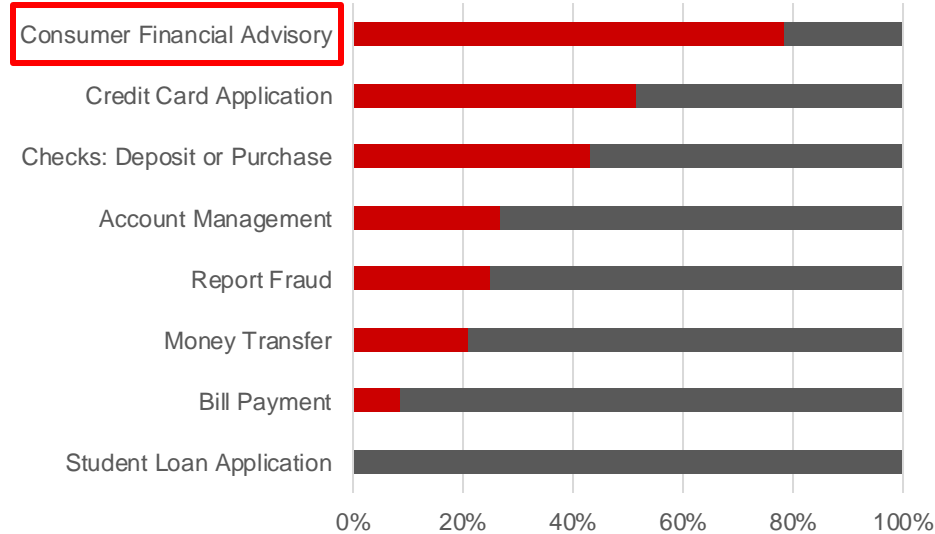
Social Impact

Deliver on commitment to **bridge the digital divide** amid the 5G rollout

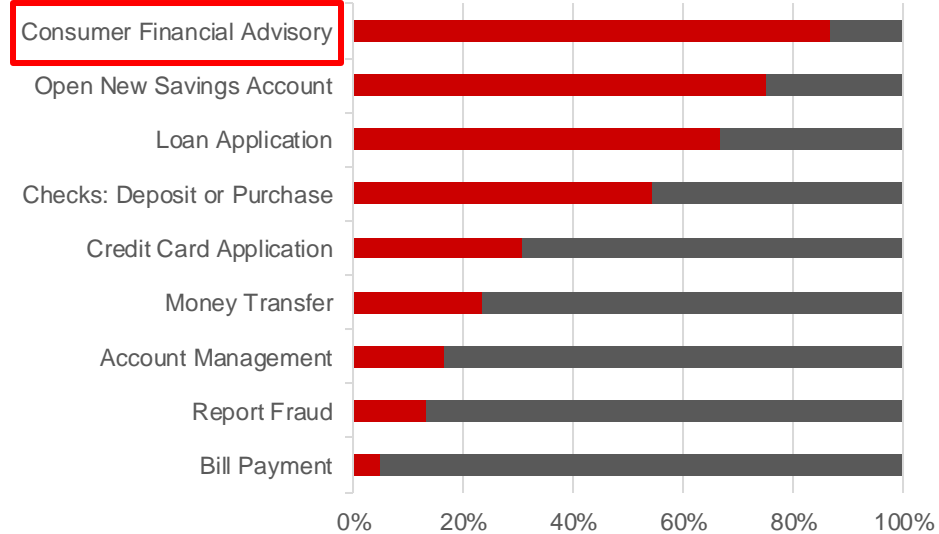
APPENDIX

Survey Results

Proportion of Channels Used per Transaction Type



International Students

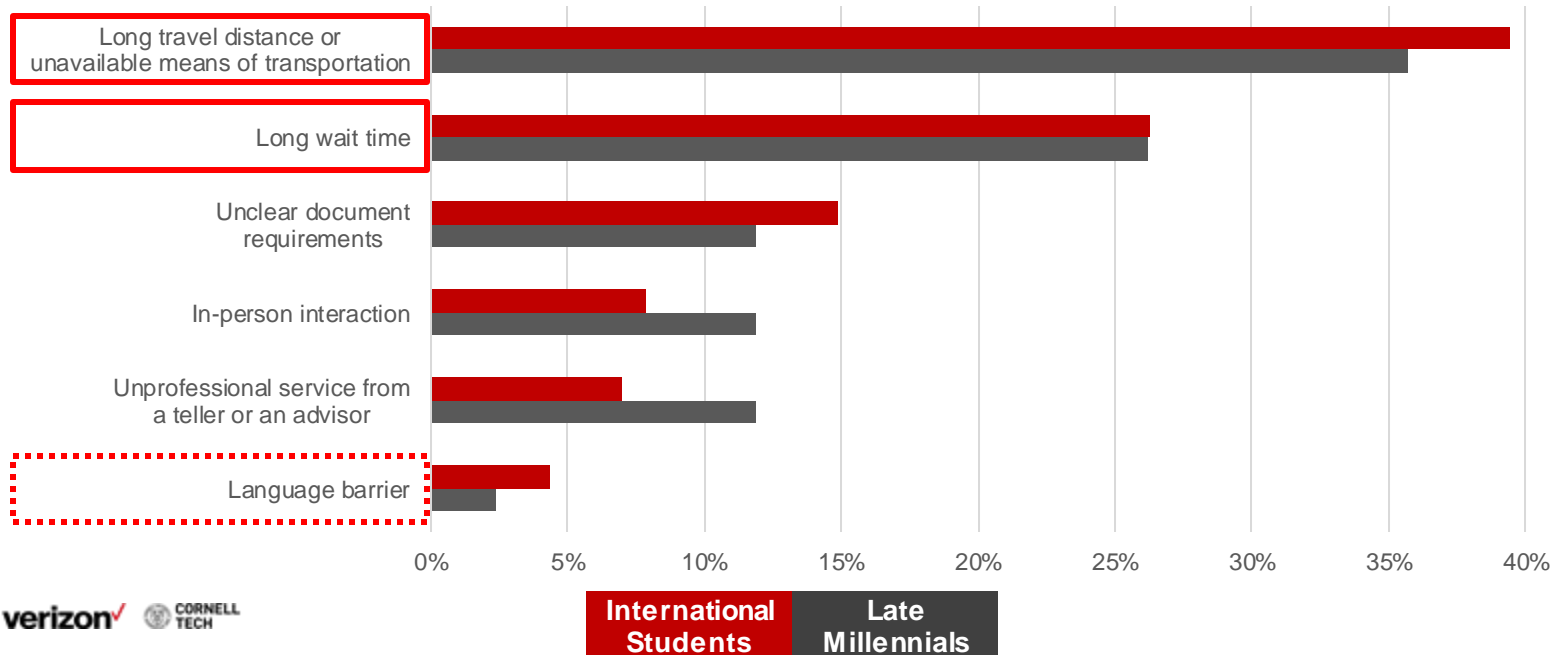


Late Millennials

APPENDIX

Survey Results

Sources of pain-points in retail banking experience



APPENDIX

Product Roadmap

	Component	Feature	User Expectation or Journey
Priority ↑	User Set-up	Service dropdown list	Customers with questions on specific service(s) indicate the topic for which they would like to seek a financial advisor.
	User Set-up	Advisor profile page	Financial advisors indicate and manage their languages, location and expertise.
	Matching Algorithm	Priority: Language > Service > Location	Customers expect the matched advisor to speak their language, have relevant expertise but not always be in same location.
	User Set-up	Preferred language dropdown list	Customers with language barrier indicate their preferred language(s) for consulting a financial advisor.
	Matching Algorithm	Display expected time for matching	A full-time professional seeking virtual consultation during a short break is interested in the the expected time for matching.
	Virtual Interaction	"Facetime"	Customers virtually interact with their matched financial advisors as if they are on a Facetime.
	Low	Matching Algorithm	Display three best alternatives

APPENDIX

Product Roadmap

Component	Feature	User Expectation or Journey
User Set-up	Two-factor authentication	Verizon's postpaid customer can authenticate him/herself when using this virtual service to receive promotion from Verizon.
User Set-up	Availability of financial advisor	Financial advisors update their availability real-time based on both scheduled and walk-in visits in retail branches.
Matching Algorithm	"Re-match"	Customers who encounter unexpected language barrier when speaking with their advisor choose to be re-matched.
Matching Algorithm	Match multiple customers with multiple advisors.	A married couple living in different locations opens a joint account and seeks advice for retirement planning.
Virtual Interaction	Customer satisfaction survey	Customers, especially those with strongly positive or negative experience, share their experience with the banks.
Across screens	"Help Mode"	Non-tech savvy users navigate through the virtual teller service without having to seek help from someone else.

**Items excluded from the MVP*

APPENDIX

Personas for User Journey

Persona	30yo gig-worker holding off on delivering groceries	35yo homeowner laid off from a travel agency
Problem¹	No income/savings to pay for credit card bills (i.e., utilities, internet, phone, ...)	No income, insufficient savings to pay for mortgage
Q&A²	<ol style="list-style-type: none">1. Can I defer my credit card payments? Yes, BoA's <i>Client Assistance Program (CAP)</i> checks your eligibility for any deferrals and follows up with you accordingly. If your BoA accounts was charged with fees, then check with CAP whether these may be refunded as well.2. Will I face any penalties for doing so? <i>Eligible deferrals will not be reported to credit reporting bureau.</i>3. How can I go about submitting a request? <i>Check CAP website</i>	<ol style="list-style-type: none">1. Can I hold my mortgage payments? Yes, BoA's <i>CAP</i> checks your eligibility for any deferrals and follows up accordingly. CAP can check is any fees charged to your BoA accounts may be refunded as well.2. How can I demonstrate that I was impacted by the pandemic? <i>The stimulus package allows mortgage servicers to grant forbearance without documented proof if mortgage is backed by federal agency.</i>3. Will I face any penalties? <i>Eligible deferrals will not be reported to credit reporting bureau. The request must be approved before the next payment date to avoid delinquency. Consider repayment plans or loan modification in case the loan terms are subject to change during the deferral.</i>4. How do I submit a request? <i>Check CAP website</i>



APPENDIX

Evaluation Methods

Testing environment



Tested key metrics

	4G	simulated 5G	
 Speed	Expected	10Mbps	40~100 Mbps
	Actual	↓ 6.4Mbps ↑ 11.82Mbps	↓ 76.63Mbps ↑ 122.17Mbps
 Latency	Expected	20~50ms	5ms
	Actual	39ms	4ms