



VÅRKONFERANSEN 2019

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When banks are confronted with the potential threat of international platform companies, they usually highlight one resource that they believe will give them a competitive advantage





This makes a lot of sense because

The traditional banking model is built on trust

There is a growing skepticism of international platform companies, their business models and their treatment of user data

TRUST



In line with this, surveys document that banks enjoy higher levels of trust



Int. Platform Companies



Banks



But do banks really have a trust advantage if the two types of companies meet in a new segment?

Are the trust accumulated by banks on the traditional banking business model transferrable to new settings?

Maybe not...



Trust is multidimensional





Trust is often context-specific



vs.



NORGES HANDELSHØYSKOLE

TRUST



Int. Platform Companies

Banks

TRUST





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Pre PSD2

Customers interact directly with each bank



PSD2

Banks are required to enable third-party providers access account information for the purpose of aggregating account information or initiate payments

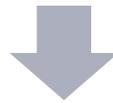
Customers can use one platform to access and manage all their accounts



Get the highest interest rate on savings / lowest interest rate on loans

Help manage subscription services, and get the best value for money

Savings advice + purchasing advice/help + finance advice/help



Do they have the necessary abilities to pull this off?



Will I get unbiased, trustworthy advice?



Will they misuse my data?

We built a mock-up of a fictional PSD2 bank-plattform



AGGREGATOR

S'banken 4500
DNB 1513
LARVIKBANKEN 677
MONOBANK 222

6913

SISTE TRANSAKSJONER KOMMENDE BETALINGER

Espresso House 1 dag	48
Kristiania Taxi 1 glr	248
Selected 1 glr	699
Rema 1000 Torsdag	196

FORBRUK

ALLE KONTOER
20 721

Januar	10000
Februar	5000
Mars	8000
April	2000

ABONNEMENTER

Fjordkraft spotpris

Spotpris nå: 45,20 Beløp til forfall: 1651

2017 2018 2019

FÅ DEN BESTE STRØMPRISEN - ALLTID
Jeg samtykker til at Tjenesten til enhver tid kan bytte strømleverandør for meg, uten å forstyrre meg.

- Gjensidige reise pluss
- If Innbo
- Komplet Mobil 6 GB

LÅN

UTGÅENDE BELØP

13 438

Avdrag	9115
Renter	4122
Gebyrer	200

MINE LÅN

<input checked="" type="checkbox"/> Boliglån	- 1 723 048	1.9 %
Bank	Danske Bank	
Terminbeløp	7850	
Termin	15 hver måned	
Utløpsdato	15.08.2041	
<input type="checkbox"/> Studielån	- 363 584	2.6 %
<input type="checkbox"/> Forbrukslån	- 35 234	11.8 %
<input type="checkbox"/> Kredittgjeld	- 3 847	18 %

FÅ DEN BESTE RENTEN - ALLTID
Jeg samtykker til at Tjenesten til enhver tid kan refinansiere/overføre gjelden min til banken med den beste renten, uten å forstyrre meg.

REISE

Jeg vil til New York

Fra 18.08.19 Til 25.08.19

Vi er 2 personer Standard Middels

[Flere kriterier](#)

BESTILL NÅ Nei Ja

Tjenesten bestiller din spesifiserte reise av de billigste leverandørene akkurat nå, dersom du har dekning på konto.

BESTILL PÅ BESTE TIDSPUNKT Nei Ja

Tjenesten bestiller din spesifiserte reise når det er aller billigst, dersom du har dekning konto på det tidspunktet.

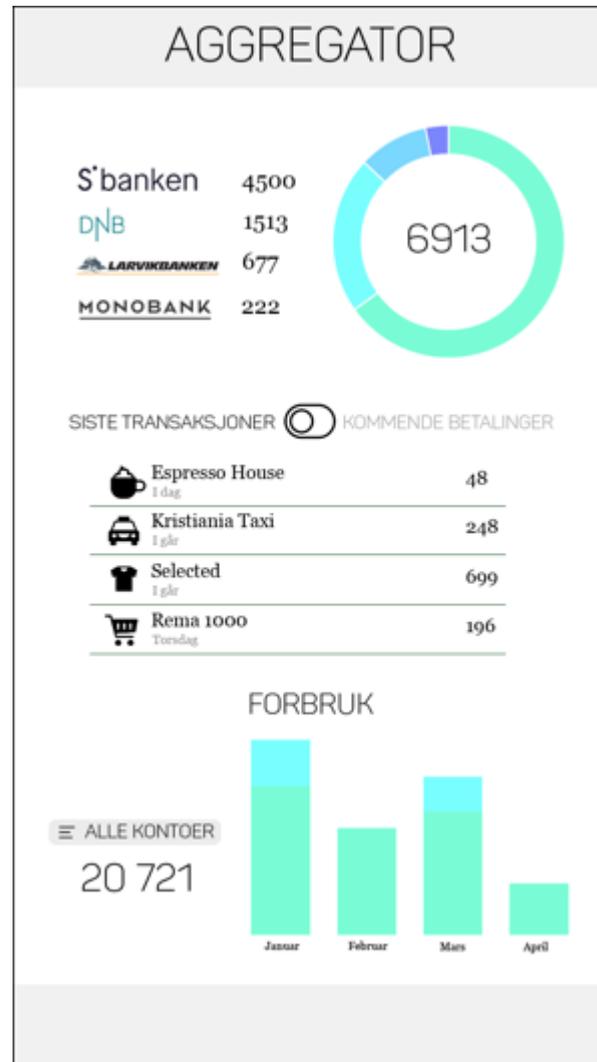
MINIMER SAMLET KOSTNAD Nei Ja

Dersom du ikke har dekning på konto når det er aller billigst, finansieres det resterende beløpet med forbrukslån. Tjenesten tar kun opp lånet dersom dine samlede kostnader blir mindre ved å låne enn å spare til du har dekning på konto. Tjenesten ser alltid etter det beste lånet på tvers av banker.

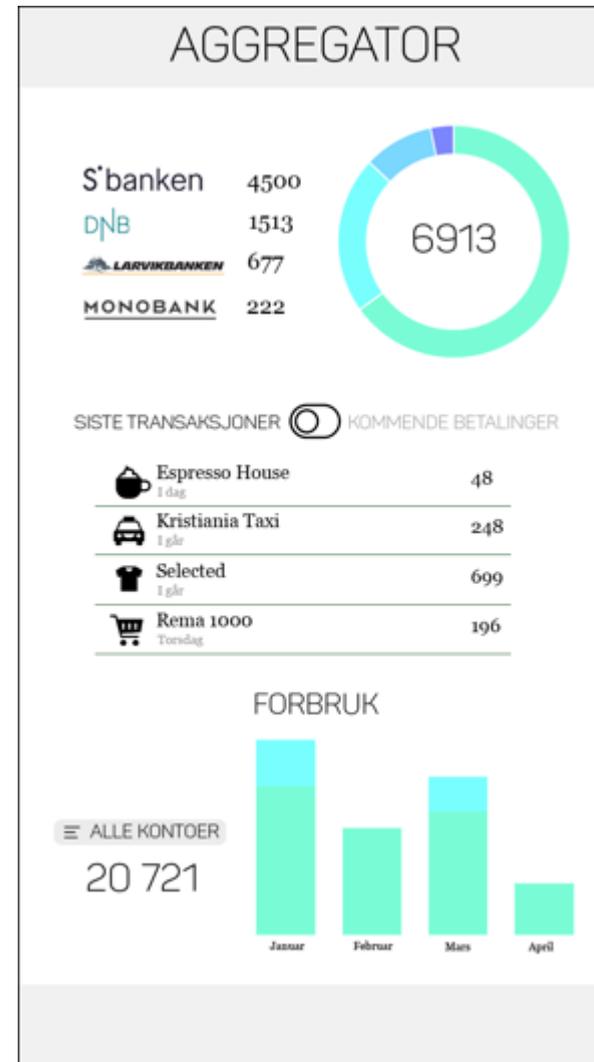
Bekreft



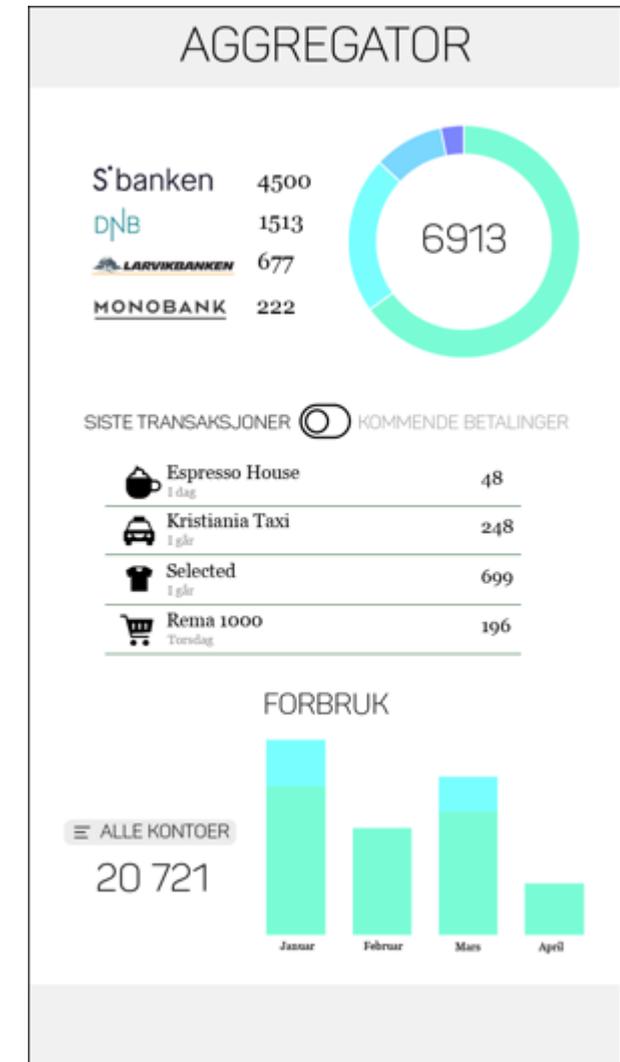
Three different versions



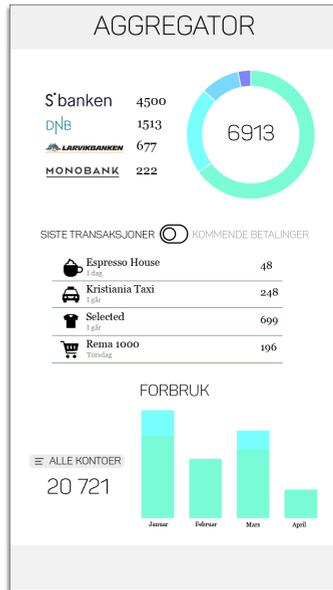
No name



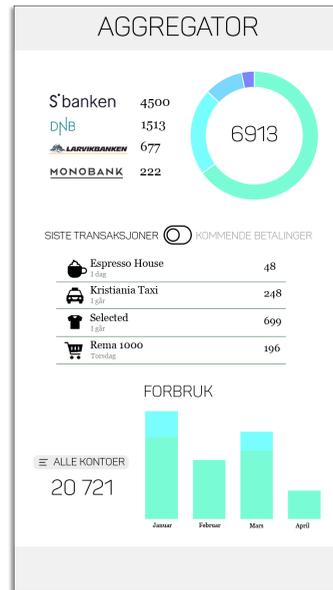
Bank



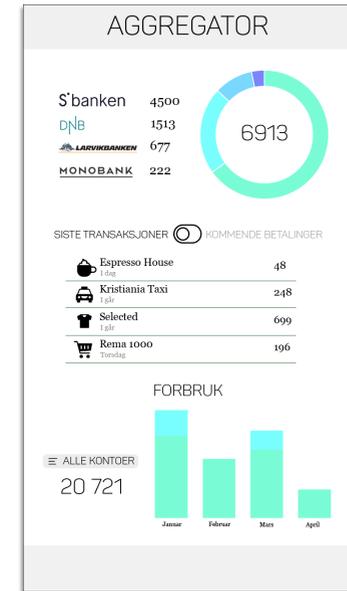
Int. platform firm



No name



Bank



Int. platform

NHH



162 NHH STUDENTS RANDOMIZED TO THREE GROUPS

Only difference btwn groups is the firm behind the platform



What did we find?

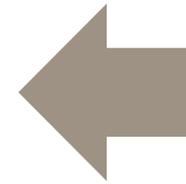
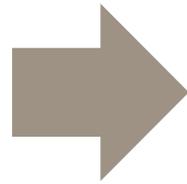
Findings



1. **No significant differences** in *ability* based trust between the groups on any of the services
2. **Banks** had significantly **higher integrity** based trust across all the services
3. **Banks** had significantly **higher benevolence** trust on the loan services, but **no significant differences** on services that are further from traditional banking
4. **Trust matters for intention to use** the services of our PSD2 platform (where ability and integrity were more important than benevolence)
5. **Higher intention to use** the *bank-platform* for the services that are closest to "traditional" banking services (but no differences for the service that was furthest away)



IMPLICATIONS?





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