

## Intellect's Thought Leadership Event 'Design Thinking for Digital Enterprise' Showcases the Paradigm Shift for Banks to Make Bangladesh Truly Digital

*In a rapidly evolving banking technology scenario and changing customer needs, bankers, regulators and industry chart the road ahead to make banking an integral part of the Smart Bangladesh Vision 2041*

**Dhaka, Bangladesh, March 22, 2024:** [Intellect Design Arena Ltd](#), a cloud-native, future-ready, new-gen multi-product FinTech company for the world's leading financial and insurance institutions, hosted a Thought Leadership event, '**Design Thinking for Digital Enterprise**', exclusively for the technology-savvy bankers in Bangladesh. The event is held along with Sonali Intellect Limited, a leading financial technology company in Bangladesh and Intellect's Joint Venture in the nation.

Debdulal Roy, Executive Director, Bangladesh Bank delivered the keynote address. Other Dignitaries present at the event are Subhash Chandra Das, DMD, Sonali Bank; Md. Afzal Karim, CEO & MD, Sonali Bank; Mohammed Rezwan Al Bakhtiyar, CITO, Sonali Bank; Mohammad Jahangir, MD & CEO, Rupali Bank; Md. Abdul Jabber, MD & CEO, Janata Bank; Mohammed Monirul Moula, MD & CEO, Islami Bank; Tanvir A Mishuk, Founder & MD, Nagad; Prof. Kaykobad, Director, Sonali Bank & Independent Director Sonali Intellect; Rubaba Dowla, Country Managing Director, Oracle; Basab Bagchi, CEO, Thakral Information Systems Pvt. Ltd. and S.M Jahangir Akhter, CEO, Sonali Intellect Limited.

The event brought together over 50 top leaders from the Bangladesh banking sector, who deliberated that the Digital Enterprise transformation signifies more than just migrating processes to the cloud or creating mobile-friendly interfaces. The forum discussed the journey towards a Digital Enterprise for banks, starting with technology. The thought leaders discussed holistic redesign in the panel discussion, ensuring that all operations are easily accessible on various devices and centralised platforms.



*From left to Right: Ramanan SV, Director, Sonali Intellect and CEO, India and South Asia, Intellect Design Arena; Md. Afzal Karim, CEO & MD, Sonali Bank; Tanvir A Mishuk, Founder & MD, Nagad*

Bangladesh's banking and insurance industry sector will play a significant role in the Smart Bangladesh Vision 2041 - creating a futuristic country. Bangladesh ranks as the fastest-growing economy in the Asia-Pacific (APAC) region and across all frontier markets, with a 10-year gross domestic product (GDP) compound annual growth rate (CAGR) of 9.1 per cent, a July 2023 report by World Economics found. With a July 2022 report from the Global System for Mobile Communications Association (GSMA) projecting that Bangladesh's smartphone penetration will rise to 63 per cent by 2025, digital lenders can reasonably expect the total addressable market (TAM) they serve to balloon over the coming years. With this meteoric rise, banking and financial industry customers will become more demanding and the technology that the banks need to cater to this changing customer can only be done through a digital transformation. This opens a pool of opportunities for banks to invest more in cutting-edge technology and partnerships.

Banks in Bangladesh aspire to focus on enabling sustainable, inclusive, and innovative banking powered by emerging Generative AI and exponential technologies. Building a digital enterprise is the first step to becoming a cognitive enterprise. At Intellect, we pioneered this significant transformation phase—BankTech (Banking Technology) Wave 5—to offer banks and financial institutions the opportunity to excel and become Digital and Cognitive Enterprises.

#### **Fifth Wave of BankTech:**

The fifth and current wave, which began with the rise of cloud computing, has seen the development of marketplaces and ecosystems that bring together a range of different services and applications. This wave has allowed for greater connectivity and collaboration, as well as the emergence of new business models and opportunities. Banks must adopt technology advancements like cloud computing, data and AI, which enable marketplaces and offer new growth opportunities. It needs to build the right architecture, ensure microservices are well-defined, embed AI in its operations, and prioritise the use of data to achieve backward continuity and stay ahead of the competition.

#### **'First Principles' Technology suite, eMACH.ai, for Technology-suave Banks:**

Intellect's 'First Principles' Technology suite, eMACH.ai, enables Technology-suave banks and financial institutions to become Digital & Cognitive Enterprises and harness exponential growth potential. This suite of First Principles Technology keeps a bank's customer in focus, be it Retail, HNI, SME or Corporate. The offerings are designed around the Customer events in their financial journey, events created by bank operations and the events generated by regulators and other compliance organisations. Financial institutions orchestrate their offerings based on these events to ensure customer delight and regulatory compliance. This orchestration is done using a well-defined set of self-sufficient services called Microservices in the tech community.

During his keynote address, **Debdulal Roy, Executive Director, Bangladesh Bank**, said, "Digital transformation presents an array of opportunities for banks in Bangladesh. By harnessing the power of digital technologies, banks can not only enhance customer experience but also drive operational efficiency and tap into previously underserved market segments. This is crucial in a country where rural communities often lack access to traditional bank branches. The digital platform allows individuals to conveniently manage their finances and engage in transactions, promoting financial literacy and inclusion."



Commenting about the event, **Ramanan SV, Director, Sonali Intellect and CEO, India and South Asia, Intellect Design Arena**, said, “This confluence of industry visionaries and experts brought together a wealth of ideas on how financial institutions can digitally empower themselves to get ready on becoming the next-gen powerhouses. Sonali Intellect has been dedicated to delivering innovative solutions to disrupt customer experience.”

“With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. We serve over 270 Customers in 57 Countries, offering composable and contextual technology powered by eMACH.ai architecture in various business verticals, including Banking, Wealth Management, Insurance and Capital Markets,” he added.

After setting the context for the evening, Ramanan outlined the advent of a new era of progressive and innovative technology that will transform the way banks operate and provide value to their customers. His address was followed by two-panel discussions on **Banks Becoming Digital Marketplaces - Business and Technology**. The panels were hosted by esteemed speakers - Mohammad Kaykobad, Professor of the Department of Computer Science and Engineering at Bangladesh University of Engineering and Technology (BUET); Mr Subash Chandra Das, Deputy Managing Director, Sonali Bank; Mr Mohammad Jahangir, Managing Director and CEO Rupali Bank; Mr Raju Daryani, EVP Intellect Design Arena; and moderated by Mr Ramanan SV.

#### **About Intellect Design Arena Limited**

Intellect Design Arena Ltd. has the world’s largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Banking, Insurance, and Capital Markets. eMACH.ai, the most comprehensive open finance platform is at the forefront of the BankTech Wave 5, a significant phenomenon that enables banks and financial institutions to move from product and process to design and experience to compose their unique “My Signature Solution”. With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its three lines of businesses i.e. Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), and Intellect AI.

Intellect pioneered Design Thinking to create cutting-edge products and solutions for banking and insurance, with design being the company’s key differentiator in enabling digital transformation. FinTech 8012, the world’s first design center for financial technology, reflects Intellect’s commitment to continuous and impactful innovation, addressing the growing need for digital transformation. Intellect serves over 270 customers through offices in 57 countries and with a diverse workforce of solution architects, and domain and technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

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