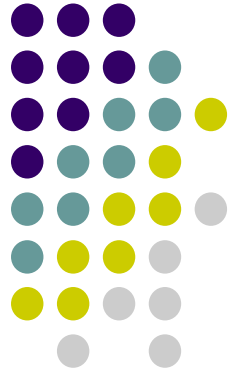




**A Knewfutures Capsule  
Prepared by**

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# **DBS: From Damn Bloody Slow to a Complex, Cognitive Bank**

**How Knowledge-Based Human and  
Machine Systems are a Key to Digital  
Business Sustainability**

To explore these issues further contact  
[LarryStapleton@KnewFutures.com](mailto:LarryStapleton@KnewFutures.com)

# Executive Summary

Founded in 1969 DBS is an international retail bank centred in Singapore offering personal and corporate banking services across South East Asia. In 2011 DBS was struggling with customer satisfaction and had a reputation as a tired bureaucratic organisation which was unresponsive to its customers. One industry analyst quipped, DBS stands for "damn bloody slow!"

DBS was a classic, post-industrial era services organisation with legacy systems accompanied by rigid processes and structures unsuited to a complex, dynamic world. As an organisation at the edge of chaos, it was complicated and this complicated-ness got in the way. They needed to be **complex and intelligent**.

The bank's CEO created a vision: "**making banking joyful**" and the leadership team formed and articulated a new set of core values which added up to "**PRIDE!**":

1. **Purposeful**
2. **Relationship-led**
3. **Innovative**
4. **Decisive**
5. **Everything is fun!**

The firm revolutionised its culture, embracing the capacity of digital to deliver a 29,000 person start-up driven by human knowledge and insight and machine intelligence to ensure risk resilience whilst ramping up innovation capacity. Underlining the shift in market sentiment, DBS was named the "Best Bank in the World" in 2021 by Euromoney and "Best International Bank" in 2021 by AsiaMoney.

How did they achieve this turnaround? What was the role of digital transformation and how did this help deliver organisational cognition and a systemically complex firm?

**This capsule highlights how DBS turned the dials of interconnectedness, interdependency, diversity and adaptability to become a complex, cognitive bank. It wasn't easy and they are still on the journey. As you read through the capsule, note the key features of what they did. Consider the following questions:**

- 1) **What is your organisation's core purpose? Does the current trajectory point out of complicatedness and towards complexity? How do you know?**
- 2) **How connected and diverse is your organisation, and do the dependencies between these diverse connections enable your firm to be cognitive in all major relationships?**
- 3) **Does your firm make the most of human and machine intelligence and insights to deliver its core values and purpose?**
- 4) **Do you have a knowledge-based culture and leadership style? Does it matter?**