

## Deputy Governor's Keynote Address Customer Experience Conference 24 October 2024

- Programme Director
- Minister of Commerce, Industry & Trade Hon. Manqoba Khumalo
- Senior Government Officials
- Valued partners and selected speakers
- Members of the IRDM College Eswatini Board of Directors
- Dr. Oliver Museka, the President and Founder of IRDM College Eswatini
- The Executive Director Professor John Mumba
- Administrative Staff, Facilitators and Students
- Distinguished Guests, and
- Most importantly, our valued customers
- Good Afternoon!

### Introduction

1. I am delighted to be here today as part of the events lined up to celebrate Customer Service Week, an international event that recognizes the importance of customer service and the people who provide it. This event offers a unique opportunity for customer experience practitioners and organizations to acknowledge the vital role that customer service plays in every business.
2. Programme Director, I would like to acknowledge the Institute of Research Management and Development, the Ministry of Commerce, Industry and Trade, and their collaboration with organizations like the Chartered Institute

of Customer Management for their active involvement in organizing events to commemorate Customer Service Week in Eswatini since 2016.

3. The theme of this year's Customer Service Week, "Above and Beyond," encourages customer service professionals to surpass customer expectations in 2024. It serves as a strong call to action for customer service professionals, inspiring them to improve their performance and consistently exceed customer expectations.
4. Esteemed ladies and gentlemen, at the Central Bank of Eswatini, we wholeheartedly embrace this year's theme. As a pivotal institution responsible for policy formulation, regulating and supervision; our primary role is to enhance the lives of all Emaswati, who are our ultimate customers.
5. We understand that our actions and decisions have a profound impact on the economic well-being of our nation. We believe that by working together with our partners in the public and private sectors, we can achieve our shared goal of a prosperous and inclusive Eswatini.

### Key takeaways from the theme

6. Programme Director, as we serve our customers, we must be cognizant of some key takeaways from this year's global theme:
  - **Proactive service:** Anticipating customer needs and providing solutions before they are requested.
  - **Life-transforming impact:** Recognizing the potential for customer service to have a positive impact on customers' lives.
  - **Customer-Centricity:** Place the customer at the center of all decisions and actions.

- **Empathy:** Understand the customer's perspective and needs.
- **Personalization:** Tailor service to individual customer preferences and requirements.
- **Continuous Improvement:** Strive to always enhance customer service offerings.

## Events leading to conference

7. Programme Director, I wish to take this opportunity to commend the organizers for their tireless efforts in organizing the events leading up to today's customer experience conference. The events organized include the Customer Service Week Launch and March on October 4th, followed by Customer Service Week from October 7th to 11th and the Customer Experience Conference from 23rd to 24th.
8. I have been informed that the 2-day conference themed "Enriching Customer Experience Practitioners with cutting edge expertise to go above and beyond" has been a resounding success. The theme was thoughtfully chosen to align with the training that has been provided and perfectly reflects the global trend. This theme is more relevant than ever as we navigate a world increasingly shaped by technology and evolving consumer expectations.
9. I believe that by embracing technological advancements, leveraging data-driven strategies, designing exceptional experiences, and building a culture of customer excellence, we can enrich customer experience practitioners and elevate the industry as a whole. Let us continue to learn, innovate, and strive for excellence in our pursuit of delivering exceptional customer experiences.

10. Ladies and Gentlemen, I understand that we will conclude this series of events with a customer service awards dinner tomorrow, where we will honor, promote, and reward excellence, professionalism, and outstanding achievement in all sectors of the economy.
11. The Central Bank of Eswatini was not left out as we also participated in Customer Service Week with a series of initiatives. We began by prioritizing our most valuable asset: our employees. Simultaneously, we recognized the general public who visited the Bank during this time. Various activities were undertaken to promote customer service excellence and elevate our Bank's service delivery. The campaign's focus was on "improved responsiveness for an enhanced customer-centric experience."
12. We hosted a Customer Service Launch on Monday, October 7th, 2024. The purpose of this forum was to bring together all CBE employees to discuss and share their customer service experiences. I would like to take this opportunity to acknowledge Dr. Oliver Museka for his keynote address at our event. Your insightful and inspiring speech provided valuable guidance on the importance of customer service and its impact on organizational success. Your passion for customer service, expertise and experience undoubtedly enriched our event.
13. Selected front-line customer service employees shared real-life examples of how the Bank has gone above and beyond in customer service. Their contributions provided valuable insights and practical guidance on various aspects of customer service. Their expertise and commitment to excellence are a testament to the high standards of our institution. We really had an interactive session.

14. During Customer Service Week (October 7-11), Bank executives swapped their comfort zone offices for front-line roles, immersing themselves in the daily challenges and rewards of customer service roles. This hands-on experience provided invaluable insights into the complexities of customer interactions, enabling them to better understand the needs and frustrations of their teams. Leading by example, executives demonstrated their unwavering commitment to exceptional service, inspiring their colleagues to follow suit.
15. I had the privilege of joining the reception and security team, where I warmly welcomed staff and customers, offering a friendly smile and a small token of appreciation. This direct interaction allowed me to connect with our clientele on a personal level and gain a deeper appreciation for the vital role they play in the Bank's success.
16. These initiatives promote a collaborative culture where leadership actively participates in and supports front-line teams, reinforcing the importance of customer service at all levels. Executives truly modelled the institution's commitment to customer service, inspiring all employees to prioritize customer satisfaction.

## **The Importance of Customer Service in Central Banking**

17. In the field of central banking, where we oversee the nation's financial health, the significance of exceptional customer service cannot be overemphasized. Our customers, the people of Eswatini, entrust us with the responsibility of promoting price and financial stability, which is essential for Eswatini's economic growth. As such, it is our duty to treat them with the utmost respect and provide services that meet or exceed their expectations.

18. We strive to create an environment that supports economic growth while also promoting social well-being. We do consider the broader implications of our decisions when crafting and implementing our monetary policy.
19. Therefore, we are committed to going beyond our regulatory duties to ensure that our stakeholders receive exceptional service. We believe that by going above and beyond in our service delivery, we can contribute significantly to the overall development and prosperity of Eswatini.

### **Central Bank's Commitment to Exceptional Service**

20. At the Central Bank of Eswatini, we are committed to delivering service that goes above and beyond the expectations of our customers. This commitment is reflected in our policies, procedures, and the dedication of our staff and is achieved through:
- **Accessibility and Responsiveness:** We strive to make our services accessible to all, ensuring that our customers can easily reach us and receive timely responses to their inquiries. Whether it is through our physical branches, online platforms, media, publications, regular interactions with our stakeholders etc, we aim to provide convenient and efficient access to our services.
  - **Efficiency and Accuracy:** We are committed to efficient and accurate service delivery, minimizing processing times and ensuring that transactions are executed correctly. We understand the importance of timeliness and accuracy in financial matters, and we strive to meet the highest standards in these areas. Recently, we successfully engaged our counterparts in productive discussions to address the concerns raised by our stakeholders regarding the challenges faced in CMA cross-border

transactions. Through open dialogue and collaboration, we were able to gain a deeper understanding of the issues and explore potential solutions to improve efficiency.

- **Innovation:** We continuously explore innovative ways to enhance our services and meet the evolving needs of our customers. This includes adopting new technologies and staying abreast of industry trends.
- **Professionalism and Courtesy:** Our staff is trained to treat all customers with respect, professionalism, and courtesy. We believe that every customer deserves to be treated with dignity and that our staff should be ambassadors of the Central Bank, representing our institution with pride.

## Customer-Centric Initiatives

21. At CBE, our 2023-2028 Strategy identifies customer centricity as one of its key strategic outputs which aims at enhancing client and stakeholder perception of our value proposition. Specifically, we aspire to provide a “customer centric experience, for financial services providers and the general public”. To further strengthen our commitment to customer service, we have implemented several initiatives, including:

- **Digital Transformation:** We are investing in digital solutions to provide more convenient and efficient services to our customers. Key developments in this space is the continued implementation of the National Payments Switch featuring a Fast/Instant Payments, Open Banking, Card-based Point of Sale and Card-based Automated Teller Machine Modules. This payments switch will facilitate system interconnectedness and interoperability among and between banks and

non-bank financial service providers; enhance customer experience through heightened digitalization and to extend financial inclusion to the underserved sectors. By embracing technology, we aim to make it easier for our customers to interact and manage their financial affairs.

- **Customer Feedback Mechanisms:** We actively seek feedback from our customers to identify areas for improvement and to ensure that our services align with their needs. We believe that customer feedback is invaluable in helping us to refine our offerings and deliver a better experience. We have established multiple channels for customers to share their opinions, including surveys, online feedback forms, ethics hotline, bankers' meetings and dedicated customer service representatives (Ombudsman).
- **Partnerships and Collaborations:** We are partnering with other Institutions and organizations to enhance our customer experience offerings. For example, we collaborate with fintech companies to provide innovative financial solutions.

## Addressing Specific Challenges and Opportunities

22. In addition to the initiatives mentioned above, we are also actively addressing specific challenges and opportunities in the territory of customer service:

- **Financial Inclusion:** We are committed to promoting financial inclusion by ensuring that it is accessible to all segments of the population, including those in rural areas and those with limited financial literacy.
- **Cybersecurity:** As the digital landscape evolves, we are prioritizing



cybersecurity to protect our customers' personal and financial information. We are investing in robust security measures and educating our staff on best practices to prevent cyber threats.

- **Accessibility:** We are committed to making our services accessible to all. For example, the Bank has the Office of the Ombudsman, which is responsible for providing redress and dispute resolution to bank customers free of charge. Customers increasingly turned to the Ombudsman for assistance and the trend highlights the valuable role the Ombudsman plays in advocating for fair treatment and providing a voice for those who might feel unheard by large financial institutions. The Ombudsman expressed sincere appreciation for the cooperation received from the banks in responding to complaints. This collaboration fosters a more responsive financial sector and ultimately benefits all parties involved. With continued outreach and a focus on resolving customer concerns, the Ombudsman's Office looks forward to playing a vital role in fostering trust and fairness within the financial sector.

## Conclusion

23. As we celebrate Customer Service Week, let us reaffirm our commitment to providing service that goes above and beyond. By working together, we can create a culture of excellence that benefits our customers, our institutions, and the nation as a whole.

**With those words, I thank you all Ladies and Gentlemen!!!**