

CORPORATE PLANNING DEPARTMENT

PRESS RELEASE

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**KARNATAKA BANK PARTNERS WITH THE BOSTON CONSULTING GROUP FOR
BUSINESS TRANSFORMATION.**



Karnataka Bank, a first generation premier private sector Bank launched its Transformation Journey, partnering with The Boston Consulting Group (India) Private Ltd, (BCG) on 29-11-2017, at its Head Office, Mangaluru.

The Transformation Project “KBL VIKAS” is aimed at total transformation of Karnataka Bank by repositioning the Bank as “Relevant and Significant Bank” by focussing on technology and by keeping intact its core values and identity.

For this transformation journey Bank has identified 7 major intervention areas namely - 1) Growth Aspiration and strategies to achieve growth, 2) Rationalization of Service Outlets including digital channels, 3) HR Management structure and strategy, 4) Stake holders’ value enhancement initiatives, 5) Efficiency enhancement strategy, 6) Corporate branding and repositioning and 7) Partnering and collaborating with Fintech companies, Start-ups etc., Transformation exercise mainly will focus on (a) turbocharge growth with improved sales productivity and designing new products, (b) cost optimisation with process automation and digitisation as well as NPA management, (c) profitability boosters with pricing optimisation and focus on fee income and (d) shareholder value enhancement through investor engagement, communication and corporate branding. Human resources, digital and IT transformation are

identified as the main enablers for the transformation by focusing on the entire ecosystem of the Bank.

Shri Mahabaleshwara M S, Managing Director and CEO of the Bank, said, "The transformation exercise is a bold & timely initiative towards total transformation of the Bank. Our transformation journey in partnership with BCG, who is regarded as a global leader in transformation will add values to all the stake holders. With this, the Bank has entered a new era and with the active involvement of 8000 plus work force of the Bank with "Bank First Attitude" and aided by BCG's proven expertise, we are determined to make it a "Model Transformation" in the Banking sector".

The Boston Consulting Group (BCG) is a leading global management consulting firm and world's leading advisor on business strategy. Founded in the year 1963 in Boston, USA, BCG has got more than 90 offices in 50 countries. The Boston Consulting Group (India) Private Ltd, is the Indian arm of BCG. BCG has the experience of guiding business transformation of more than 750 large as well as mid-sized companies, and currently, are working with more than 150 companies on large scale transformation programs.

Mr. Saurabh Tripathi, Senior Partner & Director of BCG has said that "I am excited about this partnership and I am equally aware of the transformation responsibilities. Karnataka Bank is a time tested Bank & in their endeavour to reposition the Bank as a "New KBL", BCG is committed to make it a successful and rewarding transformation."

The launching function was graced by Sri P Jayarama Bhat, Non Executive Chairman of the Bank, General Managers Sri Chandrashekar Rao B, Sri Subhaschandra Puranik, Sri Y V Balachandra, Sri Muralidhar Krishna Rao, Sri Nagaraja Rao B, Sri Gokuldas Pai, Sri Mahalingeshwara K & all other executives of the Bank. The General Secretary of All India Karnataka Bank Employees Association Sri P R Karanth & the General Secretary of Karnataka Bank Officers Organization Sri K Raghava also graced the occasion.

The General Manager & Chief Transformation Officer Sri Gokuldas Pai welcomed the gathering and Sri Madhava V P, Assistant General Manager, Transformation Cell proposed vote of thanks.

Srinivas Deshpande
[CHIEF MANAGER - PUBLIC RELATIONS]