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A critical analysis of the pricing process for the Corporate and Commercial segments of Bank XYZ in South Africa

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2020

https://hdl.handle.net/10539/30392

Mankge, Katlego (2020) A critical analysing of the pricing process for the corporate and commercial segments of Bank XYZ in South Africa, University of the Witwatersrand, Johannesburg, <http://hdl.handle.net/10539/30392>

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Abstract

This research report seeks to investigate the pricing execution process and its shortcomings in the Corporate and Commercial banking segments of South Africa. It aims to justify how these shortcomings in process, result in revenue loss to the bank and compromised client experience. It makes use of quantitative and qualitative methods to determine the length, breadth and depth of process failures and their effects on the bank's ability to offer quality service to customers, improve on product offerings, elevate brand trust, improve the bank's financials and market capitalisation. The research proposes the implementation, and governance of a Pricing and Billing IT platform, underpinned by dynamic process logic and business intelligence, for ease of pricing and billing of customers and products, product maintenance, improved customer engagement channels, and a means through which a pricing and billing strategy can be developed and maintained by the bank. The research highlights that the implementation of such a platform invariably renders the current manual and labour-intensive pricing processes and operations counterproductive, archaic, null and void.