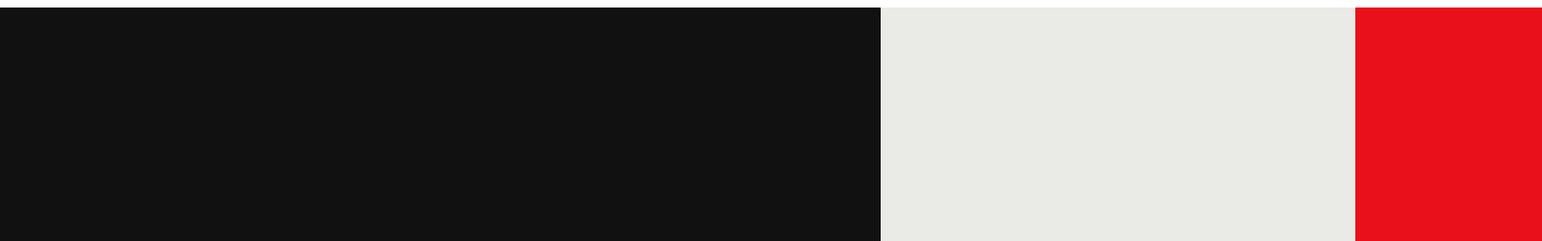


# Ally's digital chief: 'Start by asking what truly transforms your business'

Article



Modern heads of digital at banks aren't solely focused on technology. They're product and strategy executives who are also closely linked with the technology team. Because of these interdependencies—and how heavily the customer experience relies on both the digital and IT teams—it makes sense that a bank would roll the two together

In our series of Q&As with banking heads of digital, we spoke with **Sathish Muthukrishnan, chief information, data and digital officer at Ally Financial**, about his role in the evolution of technology that preemptively assists the digital-only bank's staff and customers.

Muthukrishnan's triple-barrel title encapsulates how far the chief information officer role has evolved from simply providing back-office operational support.

*The following has been edited for brevity and clarity.*

**Insider Intelligence: If you were to write a short job description for yourself as chief digital, data, and information officer, what would you say?**

**Sathish Muthukrishnan:** Let's look at my title, chief information, data, and digital officer, and break it down. Each component within it reports to me.

One part is product design. Another adds the human factor by creating a user experience for the product design. Then there's data, ranging from data management and governance to analytics and AI. Then there's security, application and technology development, engineering, if you will, and finally network and operations. Anybody with any of those responsibilities is accountable for delivering for the business.

**II: Could you tell me a little bit about your professional background?**

**SM:** I would call it my professional *battleground* instead of my professional background. I started off working for Singapore Airlines back in the '90s, then moved to United Airlines and experienced the airline industry tank post-9/11. That's when I got the offer from American Express. Then, in 2008 while I was working there, I experienced one of the greatest financial collapses in US history. So you can see why I'm calling it my professional battleground.

The financial crisis made us think about what the American Express of the future would look like. How can you go from asking customers to come to you, to going to where your customers are?

At that time, everybody was building a website and sending emails or snail mail asking customers to look at their brand. Instead, we focused on what we saw as the future of American Express—which is being embedded in what consumers were doing. And they were spending much of their time on smartphones and apps. So we partnered with Facebook, Foursquare, Twitter, Apple, and Samsung. And we built capabilities so that when customers were interacting in those channels, American Express became top of mind, and when payments were made, Amex was a popular choice.

## II: Can you tell me more about how the end user's experience and the IT infrastructure are related, and what's really necessary to enable that experience—especially at Ally, which has a more modern front end?

**SM:** Technology is no longer the only key to transformation. The question you must ask is what truly transforms your business, similar to what we did at American Express—transforming the ways we were doing business and identifying new organic growth opportunities.

At Ally, if we modernize our core and make data available to our internal customers, our employees, then we're modernizing the experience for our customers, too. There's a human factor associated with it, rather than purely a technology play.

As an example, if a consumer is calling in, can we provide insight to our customer service representative—based on what we know about the consumer and learn from their tone of voice—so they can handle the conversation better than somebody who's interacting with the person one-on-one physically?

*Read the full Q&A with Sathish Muthukrishnan [here](#). For a deeper dive into thoughts from the heads of digital at a dozen of the largest financial institutions in the US, UK, and Canada, and the heads of product at three top neobanks, read [“The Banking Heads of Digital Report: 15 Leaders on Priorities, Challenges, and Opportunities.”](#)*

### Leading Digital Priorities According to US Financial Services Executives, Jan 2021

% of respondents

Introducing new digital revenue streams	51%
Pursuing enterprise agility	51%
Joining or expanding a digital partner ecosystem	49%
Digitizing the supply chain	45%
Adding new payment models	44%
Expanding into new markets or customer segments	43%

Note: over the next 12 months

Source: BDO, “2021 Financial Services Digital Transformation Survey,” May 18, 2021

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