

interview

Robin Smither (Senior Executive – Head Corporate Banking, AfrAsia)

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A major player in corporate banking on the domestic front, AfrAsia is constantly looking for new markets to break into, says its Senior Executive – Head of Corporate Banking.

BUSINESSMAG. AfrAsia Bank was recently awarded Best Corporate Bank in Mauritius. How do you explain this success?

We are proud to have won this award, its recognition of the fact that the bank is now well established in its service offering to the corporate world, both on the local and international fronts. Our focus is exclusively centered on our clients and their business. We invest a significant amount of time listening to our clients to understand their needs.

We then apply “entrepreneurial” thinking to the extent we can develop solutions to fit the need. We try not just throw product without understanding the requirement first. We encourage our staff to think along these lines and to always challenge the status quo to entice improvements and develop new ways of operating, behaving and thinking. Part of our DNA is constant change for consistent improvement with the understanding that improvement is invention and reinvention time and time again.

BUSINESSMAG. How is AfrAsia Bank responding to opportunities and challenges in the global landscape?

Our strategy is to focus on our clients, our markets and our stakeholders. We go about our business cautiously and debate at length where we choose to operate. A detailed understanding of the “where, what, why, when and who” is part of our risk management process.

Once we have investigated and obtained comfort on these



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elements, we move and commit 100%. Again part of the challenge is to consistently monitor and adapt to the ever-changing markets. We have various risk processes which assess the landscapes in which we operate and we are persistently on the look for new markets to break into.

BUSINESSMAG. The World Bank is forecasting higher prices for industrial commodities, principally energy and metals, in 2017 and 2018. How will that impact investment in Africa?

Africa is well known for its dependencies on the commodity cycle. For example, the massive decline in oil prices over the past few years has

significantly impacted on the economies of Nigeria and Angola who have large export dependencies on these commodities. A pick up in the energy and metals sectors will certainly have large windfalls for many African countries and investors will typically try to predict and follow this.

However, most international investors in these sectors understand the volatility and risks which come with financing African-based commodities and by default large foreign investment will be selective. The good news for Africa is foreign private equity investments becoming more diverse as the economies of Africa become less dependent on strong commodity cycles.

BUSINESSMAG. Digital in banking is driving higher expectations. Does AfrAsia have a clear-cut strategy in terms of digitalisation of its banking services?

Our strategic initiatives are based on driving a culture of customer focus and use of appropriate technology to transform our customer experience ecosystem globally. Having the right technology platforms in the banking industry will lead to potentially huge competitive advantages. New ways of doing things, doing different things and being recognised for that will help us in our road map to success.

We have a well defined program for technology improvements and have many projects on the go at the moment. While earlier, innovation was more focused on product development, today the scope is much larger. To meet evolving customer expectations, we need to understand the client journey, invest in client centric innovation and modernise our business processes and data models. All this should help us to understand more the dynamic markets in which we operate, more intelligently.