



Millennium BCP

A Model to support fintech start-ups to bring value to millennium's customers

A - Background

Millennium bcp has been, since its incorporation, synonym of innovation, dynamism and financial strength. These values have been ingrained in the Bank's strategy as key differentiation elements that contribute to the maximum efficiency of the platform. It is currently differentiated in several ways:

- The largest privately held bank in Portugal (+2.3 million Customers and a market share of approximately 20%).
- Wide range of products and services (Millennium bcp serves its Customers on a segmented basis, offering a wide range of banking and financial products and services, from current accounts, instruments of payment, savings and investment products, to mortgage loans, consumer credit, commercial banking, leasing, factoring, insurance, private banking, asset management and investment banking, among others).
- Customer's served in multiple channels – Not only on internet, but Apps both for private and corporate customers are available. Recently millennium has launched a new web browser based web site, adaptive for smartphones and tablets.

Investments in alternative banking channels are now being shifted towards mobile banking bearing in mind the huge increase of mobile devices usage.

- International Recognition (several awards – a few follow as an example):

- “Best Bank in Portugal 2012”, awarded by EMEA Finance magazine to Millennium bcp
- “Consumer Choice 2012” in banking category awarded by Consumerchoice to Millennium bcp
- “Best online banking site” awarded by Marketeer magazine to Millennium bcp
- “Best Consumer Internet Bank” in Portugal, Portugal, “Best Integrated Consumer Bank Site”, “Best in Mobile Banking”, “Best in Social Media” e “Best Website Design” in Europe awarded by Global Finance to Activobank in 2012
- “Best Consumer Internet Bank”, awarded at the Finance Banking Awards 2013 by Global Finance to Millennium bcp and Millennium bank in Poland
- “Bank of the year”, in Mozambique, by The Banker magazine, in 2012
- “Best foreign bank in Angola 2012” awarded by EMEA Finance magazine
- “Best Consumer Internet Bank” and “Best Online Product Offerings” in Poland, in 2012
- “Best Information Security Initiatives” in 2014

- Widespread international presence, with banking operations in Poland, Angola and Mozambique, all carried out under the Millennium brand. The Bank also operates in Macao, through its onshore branch.

- A strong branch network in Portugal (650 agencies in 2015)

- Millennium bcp Microcredit: innovative support to entrepreneurial value-added projects

- Acting consciously, aiming at being a benchmark for corporate sustainability both in the Portuguese and in international markets.

Investments in alternative banking channels are now being shifted towards mobile banking bearing in mind the huge increase of mobile devices usage. However, internet banking users are still much more, when compared with mobile users and this reality will remain in several years.

B - Project aims and objectives

To define a strategy for millennium to support fintech start-ups, with the ultimate goal of increase, to a level of excellence, millennium customer's user experience and value proposition.

C - Methodology and recommended/required tools

- Market analysis on startups support methodologies (millennium, Portugal and international);
- Study Millennium bcp's structure and culture;
- Know in depth the Startup's environment in Portugal;
- Define a strategy to discover the potential projects to be supported;
- Conclusions;
- Final proposal;



Business Project – Spring 2016

- Implementation plan.

D – Deliverables

- First PMO as soon as the team is defined;
- Status reports every 2 weeks (deliverables as per work plan to be completed in the 1st week of the project and agreed with the academic advisor);
- Final Presentation to the Representatives and CEMS Office

E - Required Skills

- Good team players;
- Fluent English (oral and written);
- Intellectual curiosity;
- Innovative spirit

F – Other information

<i>Duration</i>	14 weeks (February through May)
<i>Participants</i>	4 or 5
<i>Kick-off Meeting</i>	First week of February
<i>Final Presentation</i>	May 23 rd to May 27 th
<i>Project Location</i>	Lisbon

G – Advisors

Business Advisor Joaquim Leal, Head of Internet and Mobile Department

Academic Advisor Paulo Faroleiro