Case Study 1: Co-creating Value with Online Banking Services: The Case of Maybank

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...Our customers have been the Group's most important asset, standing by us through the Maybank Group's journey. We have achieved the market positioning that we have today due to their continued support and belief in us (Maybank 2014a)

—Datuk Farid Alias
—Maybank Group President & CEO

The Malaysian Banking Industry

Background

The financial services industry in Malaysia has achieved significant milestones since the country gained Independence in 1957. In tandem with positive economic transitions from a modest rural economy to one that is developing, the Malaysian banking system under the supervision of the Central Bank has also transformed remarkably. Once dominated by few foreign banks, the banking industry today consists of 27 commercial banks, of which 8 are locally owned banks and the remaining are locally incorporated foreign banks (Bank Negara Malaysia 2013). The banking sector is the largest component of the Malaysian financial system, accounting for about 67% of total assets in the system (KPMG Publication n.d.).