Responsible Digital Innovation in Banking: The Power of Partnerships

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INTRODUCTION

Digital innovation is reshaping banking, enabling financial inclusion and sustainable development. However, challenges in data privacy, cybersecurity, and accessibility demand responsible digital innovation. (Akinbowale et al., 2020; Cracknell, 2012)







OBJECTIVE

This research explores how Public-Private-Community Partnerships (PPCPs) drive responsible digital innovation(RDI) in the banking sector, focusing on Cameroon.







METHODOLOGY

The study employs a case study analysis approach, conducting an empirical qualitative method including stakeholder interviews and document analysis (Yin, 2015). A robust conceptual framework based on responsible digital innovation principles guides the research, emphasizing collaboration, transparency, accountability, inclusivity, and trust etc.. among PPCP stakeholders

Explore challenges and opportunities in Cameroon's digital banking sector. **Document Interviews Analysis** Case Study Analysis

RDI Conceptual framework...



Transparency/Reflexivity



Accountability/Anticipation



Collaboration



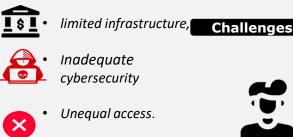
Inclusivity

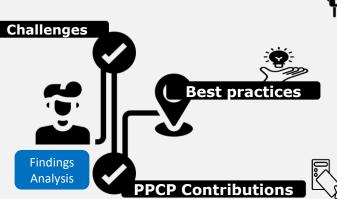


Sequential order of the research method

RESULT

The study reveals the challenges, significant contributions of PPCPs and recommend best practices for responsible digital innovation.

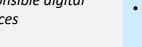




- Strong partnerships, Collaboration,
- Responsible digital practices

Increased access,

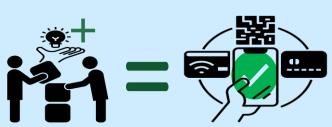
Customer experiences,

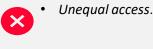




Integrating responsible practices into digital innovation strategies is essential for:

- Building trust,
- Fostering customer relationships,
- Addressing societal concerns in the banking industry.









IMPLICATIONS

The findings have far-reaching implications for the banking industry, policymakers, and stakeholders, emphasizing the importance of collaboration, transparency, accountability, anticipation, reflectivity, trust, inclusivity and sustainability to drive responsible digital innovation(RDI) and create a more inclusive and sustainable banking sector (Roy, 2021, Van de Poel & Sand, 2021).



Reference:

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- Akinbowale, O. E., Klingelhöfer, H. E., & Zerihun, M. F. (2020). Analysis of cyber-crime effects on the banking sector using the balanced scorecard: a survey of the literature.

- Roy, A. (2021). The responsible innovation framework: a framework for integrating trust and delight into technology innovation.