

What our stakeholders are telling us

Dialogue and collaboration with our key stakeholders provide insights into matters of relevance to them.

Our key stakeholders are those who most materially impact our strategy, or are directly impacted by it. These comprise our shareholders, customers, employees, regulators and society at large.

Engagement with stakeholders provide us with an understanding of the matters they are most concerned with. These matters help us define our strategic priorities and guide our initiatives.



Shareholders

We provide investors with the relevant information to make informed investment decisions about DBS as well as seek their perspectives on our financial performance and strategy.



Customers

We interact with customers to better understand their requirements so as to propose the right financial solutions for them.



Employees

We communicate with our employees via multiple channels to ensure they are aligned with our strategic priorities. Such interactions also allow us to be up to date with their concerns, enabling us to enhance this critical resource.



Society

We actively engage the community to better understand the role that we can play as a bank to address the needs of society.



Regulators and Policy Makers

We strive to be a good corporate citizen and a long-term participant in our key markets by providing input to and implementing public policies. More broadly, we seek to be a strong representative voice for Asia in industry and global forums.

How did we engage?

We engage shareholders through detailed quarterly briefings of our financial performance as well as regular one-on-one or group meetings with top management and senior business heads. We also conduct roadshows and participate in investor conferences.

We engage our customers through day-to-day interactions – at our branches, through our call centres and via direct conversations with our relationship managers and senior management. We are also active on social media platforms such as Twitter, Facebook and LinkedIn. In addition, we seek feedback through targeted annual surveys which enable us to pinpoint areas where we can improve our services.

Senior management holds regular group-wide and departmental townhalls, while CEO Piyush Gupta hosts bank-wide online video webchats where he answers questions from staff. DBS ran its first week-long collaborative online brainstorming session, DBS Housewarming, in 2015, where employees shared their ideas, views and questions on the bank's strategic priorities. There was broad-scale participation from 4,470 employees (over 20% of staff), which generated 730 topics and over 1,600 comments.

In 2015, more than 4,000 staff contributed to the community and reached out to 16,000 people through 27,000 hours of volunteering activities.

We work with social enterprises (SEs) across our key markets to understand their needs and help them become commercially viable while pursuing their social objectives.

In Singapore, we partner the Community Development Council and People's Association to further our outreach to the community.

Led by our country chief executives and supported by their respective heads of legal and compliance, we develop and maintain strong relationships with governments, regulators and other public policy agencies. In addition to frequent meetings and consultations, we provide data and thought leadership to help support them in ensuring financial stability.

During the year, we undertook more than 100 customer journeys where customer engagement was integral to the redesign of our processes.

This year, we transitioned to a new employee survey, My Voice, to measure our staff engagement level.

What were the key topics and concerns raised?

The key concerns raised by shareholders in 2015 centred on our exposures to China and commodities, as well as on our asset quality in general. Shareholders also showed more interest in how we are embedding sustainability considerations in our business practices.

We received positive feedback on the development of new digital solutions. This was reflected in our increased customer satisfaction scores.

The customer journeys gave us feedback on how we can make banking simpler, more intuitive and time-efficient for our customers.

We received positive feedback on our ability to embed ourselves in the customer journey and that employees are embracing our PRIDE! values.

Areas highlighted by employees included ensuring that we continue to integrate new hires into a growing bank and helping our people manage and engage with a multi-generational workforce.

Responsible banking is a topic of increasing importance to our societal constituents. The worst haze to blanket Southeast Asia in years was one example highlighting the importance of having a sustainable banking model. It prompted calls among the public for banks to play a more influential role in ensuring employees and customers acted more responsibly. As a result, the concept of banking with a purpose also became more important.

Through our engagement with SEs, we identified the challenges they face, including a lack of funding and commercial expertise, and the inability to attract talent. SEs also suffer from inadequate public awareness about the work that they do.

During the year, key regulatory issues surrounding the banking industry included:

- Financial crime and cyber security
- Customer suitability
- Capital and liquidity
- The disruptive effect of financial technology
- Derivatives regulatory reform
- Conduct of business

How did we respond?

We provided detailed disclosures on the asset quality and stress test results of portfolios that were of concern to shareholders.

Additionally, we undertook various initiatives to embed sustainability considerations into our business model.

For more information, see "CEO reflections" on page 12, "CRO statement" on page 78 and "Society and environment" on page 44.

We embarked on instilling an "embedding ourselves in our customers' journey" mindset throughout the bank.

For more information on our customer initiatives, see page 28.

Results from My Voice were analysed and taskforces were set up to address specific areas of concern. Each department owns a plan for change and is held accountable for implementing the initiatives and improving their engagement results.

For more information on our employee initiatives, see page 40.

We are committed to implementing the Guidelines on Responsible Financing released by The Association of Banks in Singapore to support sustainable development across our key markets.

With this Annual Report, we are also compliant with the GRI G4 Sustainability Reporting Guidelines for the first time, which provides further clarity around our impact on society and the environment.

To address the needs of SEs across Asia, we launched the DBS Foundation in 2014.

For more information, see "Society and environment" on page 44.

We participated in the following regulatory initiatives in 2015:

- Sharing of information on DBS' approach to financial crime and cyber security as well as customer suitability initiatives
- Continuing dialogue on capital/liquidity as well as resolution/recovery
- Analysing risks and opportunities arising from financial technology
- Communicating the impact of derivatives and tax reforms in our markets
- Contributing to the design of a global approach to conduct of business in foreign exchange markets