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BANK OF QUEENSLAND SWOT & PESTLE ANALYSIS

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Company Name : Bank of Queensland

Company Sector : Banking Operations

Operating Geography : Queensland, Australia, Global

About the Company :

With its corporate office in Brisbane, Queensland, The Bank of Queensland is an Australian retail bank. The bank is among Queensland's oldest financial institutions. As The Brisbane Permanent Benefit Building and Investment Society, the current Bank of Queensland was founded in 1874. Retail Banking, BOQ Business, and Other are its three main operating segments. The retail banking division provides consumers with solutions through distribution channels for Virgin Money, owner-managed and corporate branch networks, direct channels, and third-party intermediaries. The BOQ Business division offers specialised business banking services such as commercial loans, equipment financing and leasing, cash flow financing, foreign exchange, interest rate hedging, transaction banking, and deposit options for businesses. The Treasury, Insurance, and Group Head Office segments are included under Other. The corporation revealed on June 2, 2022, that to commemorate the release of Bank of Queensland's brand-new app, myBOQ, the bank has teamed with Australian Olympic gold medalist Ariarne Titmus to showcase the quick and convenient new features users will embrace.

Bank of Queensland's (BOQ) unique selling proposition lies in its being one of Australia's top regional banks that have more than 160 branches across the country and one of the few that is still not owned by one of the major banks. The mission statement of Queensland reads, "to become Australia's most loved bank. It's no walk in the park but it's how we go about things that will make it possible. We're doing it by getting face-to-face, one-to-one and creating real long-lasting relationships with our customers".

Revenue :

\$ 1,253 million - FY ending 31st August 2021 (y-o-y growth 13.9%)

\$ 1,100 million - FY ending 31st August 2020

SWOT Analysis :

The SWOT Analysis for Bank of Queensland is given below:

Strengths	Weaknesses
<p>1. Significant presence in Australia with 158 branches and</p>	<p>1. 1.5 million customers in every state and territory.</p> <p>2. Multi brand portfolio provides competitive advantage in niche segments.</p> <p>3. Growth in lending across all the business segments.</p> <p>4. Increase in the customer deposits shows the trust of the bank among customers.</p> <p>5. Decent loan to deposit ratio puts the company in a good position.</p> <p>","</p>
Opportunities	Threats
<p>1. Poor performance in the insurance business led to divestment and loss.</p> <p>2. High lending exposure to the residential mortgage and construction industry can affect the credit risk.</p> <p>"),["Opportunities</p>	<p>1. Moving to cloud based digital platform can help in improving customer experience in retail banking.</p> <p>2. Automating processes can help in improving the operational efficiency.</p> <p>3. Strategic partnerships with chosen ecosystems can help the company in improving its services.</p> <p>","</p>

PESTLE Analysis :

The PESTLE Analysis for Bank of Queensland is given below:

<p style="text-align: center;">Political</p> <p>1.The financial sector reform bill in Australia recommends amendments to various financial provisions</p>	<p style="text-align: center;">Economical</p> <p>1.Interest rates are being hiked to tackle the rising inflation.</p> <p>2.Australian construction industry is entering into crisis due to various global issues.</p>
<p style="text-align: center;">Social</p> <p>1.Customers are shifting towards online banking and payment systems.</p> <p>2.Loyalty among consumers is decreasing towards banking products.</p>	<p style="text-align: center;">Technological</p> <p>1.Intelligent data is helping banks to provide customized customer experience.</p> <p>2.Digital transformation is gaining pace in the Australian banking industry.</p> <p>3.Automation in banking industry is helping in improving efficiency.</p>
<p style="text-align: center;">Legal</p> <p>1.Introduction of consumer data right has changed the data regulation landscape in Australia.</p> <p>2.ARPA has published a roadmap to carry out reforms to the bank capital framework which will be effective from January 2023</p> <p>3.ASIC lawsuit over 'unfair terms' in loan contracts</p>	<p style="text-align: center;">Environmental</p> <p>1.Climate change is becoming an emerging risk for the stability of financial systems</p>

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