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NATIONWIDE BUILDING SOCIETY SWOT & PESTLE ANALYSIS

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Company Name : Nationwide Building Society

Company Sector : Banking and Financial Services (BFSI)

Operating Geography : Europe, United Kingdom, Global

About the Company :

Nationwide Building Society is a building society company offering current account, mortgage, savings and other personal finance services. It was established in 1846 and is headquartered in Swindon, United Kingdom. The Company's business is segregated into Retail, Commercial and Head office functions. Retail operations include residential lending, specialist residential lending, consumer banking, retail funding (savings products) and commercial deposits. The Commercial segment oversees the commercial lending business, including commercial real estate lending, lending to housing associations and project finance lending. The Company offers a range of financial service products, including, savings, mortgages, current accounts, credit cards, investments and loans apart from personal loans, car loans, car insurance, home insurance and life insurance. It offers current accounts, such as FlexAccount, FlexDirect and FlexPlus. It also offers Internet banking, mobile banking and telephone banking. The Group has over 18000 employees globally in over 700 branches with 16.3 million members as of 2021. Nationwide Syndications Limited, the Mortgage Works (UK) plc. UCB Home Loans Corporation Limited, Derbyshire Home Loans Limited & E-MEX Home Funding Limited are its main subsidiaries. For the fiscal year ended FY2021, the bank recorded net interest income of 3,146 million euros, an increment of approximately 12 percent from FY2020. The bank's underlying profit in FY2021 790 million euros, which was 469 million euros in FY2020, an increase of 68.44 percent from FY2020.

Nationwide's USP or unique selling proposition is in being the world's largest building society holding a dominant market position in mortgage lending & robust branch network. Nationwide is one of the country's leading mortgage lenders and the second largest provider of household savings and mortgages in the UK. This justifies its tagline "On Your Side". It is a member focused business which acts transparently and withholds its core ethical values in all business activities. Their defining difference is that they are owned by their members. Their purpose reads "Our purpose is building society, nationwide".

Revenue :

£3,285 million – FY ending 4th April 2021 (y-o-y growth of 7.85%)

£3,046 million – FY ending 4th April 2020

SWOT Analysis :

The SWOT Analysis for Nationwide Building Society is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Enjoys Good credit rating for both long term and short term loans 2.Preferred choice for first time home buyers. 3.Exponential increase in profits and right positioning in market. 4.World's largest building society 	<ul style="list-style-type: none"> 1.Controversies over executive pay during financial crisis in the firm 2.Low risk business model leading to narrow business offerings
Opportunities	Threats
<ul style="list-style-type: none"> 1. Growth Potential in FinTech 2.New product development for better service proposition 3.Innovative solutions to address futuristic needs 	<ul style="list-style-type: none"> 1.Unstable financial conditions due to Euro zone crisis 2.Unfavorable market conditions and strict government policies. 3.High competition from leading banks 4.Losses due to natural calamities

PESTLE Analysis :

The PESTLE Analysis for Nationwide Building Society is given below:

Political	Economical
1.Adverse impact of Brexit 2.Government support to increase house sales & group's earnings	1.Impact of high property prices 2.Low interest rate environment affecting profitability
Social	Technological
1.Impact of demographics on real estate 2.Diverse workforce reflects inclusivity and fair treatment	1.Digital banking 2.Use of technology in everyday services
Legal	Environmental
1.Regulatory breach in Irish Nationwide Building Society's (INBS)	1.Supporting environmental stability through diverse initiatives

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