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# S&P TEST

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## STARLING BANK SWOT & PESTLE ANALYSIS

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**Company Name :** Starling Bank

**Company Sector :** Banking and Financial Services

**Operating Geography :** United Kingdom, Europe

**About the Company :** Starling Bank is an innovative take on old school banking, providing banking and financial services to customers without the hassle of branches and tellers. The company is a digital, mobile-only challenger bank operating from the United Kingdom. Its headquarters are situated in London. The bank operates through apps available both on the android as well as IOS platforms. The company is in its infancy, founded in 2014 by Anne Boden, once the Chief Operating Officer of the Allied Irish Banks. The bank has been registered under the Prudential Regulation Authority and the Financial Conduct Authority and received approval in 2016. Apart from services like current accounts and business banking, the company offers all the amenities of a regular bank like a MasterCard contactless debit card, money management tools, and 24/7 support. It also offers connections to various digital wallets like Apple Pay, Google Pay, Samsung Pay and Fitbit Pay. In 2018, the bank launched personal Euro Accounts and also formed a partnership with the Post Office. The company's success is reflected through the 500,000 personal current accounts and 30,000 small business accounts that it controls. As per 2019 records, the company has 278 employees located at their single office. There are plans underway to open a second office in Southampton and employ a further 150 people to oversee work processes.

Starling Bank's Vision is "building the best possible customer experience." Its Mission is to revolutionize banking and "to build a bank that would help you manage your money, all from one app." Starling Bank's USP or unique selling point lies in being the challenger bank which is 100% mobile offering digital innovative banking and financial services.

**Revenue :**£32 k – year ending 30th Nov 2017

## SWOT Analysis :

The SWOT Analysis for Starling Bank is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1. Innovative banking with first mover advantage</li> <li>2. Clinched several awards and accolades</li> <li>3. Accelerated growth momentum</li> <li>4. Backed by plump investor funding</li> <li>5. Outstanding features and offerings</li> <li>6. Offers the largest marketplace by a financial institution in entire Europe</li> </ul>	<ul style="list-style-type: none"> <li>1. Limited services and no physical presence</li> <li>2. Advocating profligacy</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1. Expanding business banking division</li> <li>2. Growing customer base of SME businesses and individual current account</li> <li>3. Huge opportunity in the mobile banking sphere</li> <li>4. Offering Banking-as-a-Service</li> </ul>	<ul style="list-style-type: none"> <li>1. Increasing competition from Big 5 Banks</li> <li>2. Customer inertia</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Starling Bank is given below:

Political	Economical
1.Brexit uncertainty delaying European expansion	1.Slowdown in UK economic growth
Social	Technological
1.Millennial ready to adopt digital financial services with flexible features 2.Trust and security \u2013 a critical factor for success in banking	1.Predictive intelligence and commercialization of data 2.Increasing cyber security concerns
Legal	Environmental
1.Open banking regulations in UK and Europe 2.General Data Protection Regulation in Europe	1.Focus on environmental sustainability to increase customer loyalty

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The complete report for **Starling Bank** SWOT & PESTLE Analysis is a paid report at **12.53 U.S.D.**



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