
Poste Italiane presents new innovation strategy

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Poste Italiane presented its strategic innovation focus as part of the Deliver 2022 plan at an investor event.

Poste Italiane is prioritizing innovation in order to enhance its offer to over 35 million customers across the financial, insurance, payments, mobile and logistics sectors. Combining internal development and external solutions, the Group is focussed on innovation in products, processes and customer experience to best address market opportunities presented by its ongoing Deliver 2022 transformation.

Matteo Del Fante, Poste Italiane CEO and General Manager, said, “Innovation is essential for a diversified business of our scale to remain competitive at a time when established markets are being disrupted. Through strategic investment in physical and digital infrastructure, we can better serve our 35 million customers, now and in the future.”

“Poste Italiane is successfully combining internal innovations, like our Codice Postepay QR code solution to drive Italy’s transition from cash to digital payments, with specialist tech start-up partnerships made possible by our new Open Innovation IT platform. We see a clear and present opportunity to capitalize on Poste’s trusted status and track record in delivering innovations to the entire population to become more central in our customers’ digital world.”

PostePay, a trusted leader in the payments sector with over 27 million cards in circulation, and over one billion transactions managed in 2019 (9M19), has developed Codice Postepay, a QR code-based app system.

Designed to serve the millions of Italian merchants, Codice Postepay provides instant access to the over five million customers actively using the Postepay app for payments.

Codice Postepay also provides merchants with a range of features including geo-localization, integration into Postepay loyalty and engagement programs including discounts and cash back offers, as well as money transfers to any bank account.

Customers of Alipay, the world leader in digital payments, will also be able to use QR code services in Italy via Postepay thanks to a new partnership.

Marco Siracusano CEO of PostePay SpA, said: “We identified the opportunity of a fully digital acquiring offer using QR codes and will help accelerate Italy’s transformation from cash to digital payments using a technology common in major Asian markets. The opportunity to access our large customer base and benefit from a range of value-added services is a compelling one for Italy’s SMEs, the backbone of the economy.”

Poste Italiane is progressively modernizing its IT infrastructure, strategically investing €2.8 billion over the course of Deliver 2022 in areas like cloud technology, data management, and Application Programming Interfaces (APIs). Poste Italiane can now effectively make real-time insight-driven business decisions and has created a secure “Open Innovation” environment, where specialist partners can be integrated to rapidly deploy new value-added services.

Poste Italiane has partnered with innovative Italian and international companies in logistics, last-mile delivery, financial services and payments, with current and future investment commitments totalling €200 million.

In 2019, the Group partnered with sender, which uses technology to maximise saturation and flexibility in long-haul road transportation. Following a successful trial which saw sender manage almost eight million parcels for Poste Italiane between Black Friday and Christmas, the joint venture is now ramping up to take over the Group’s entire Full Truck Load business with a focus on cost reduction on the current total transport volume of €100m per year.

David Nothacker, Co-founder & MD of sender, said, “We worked closely with the team at Poste to identify precisely how best we could integrate to meet current and future challenges. This phase was critical to exceeding initial forecasts in the first months of operations and positions the partnership to consider opportunities from formerly unexplored markets.”

Poste Italiane has also been working with Milkman, a home delivery start-up which is helping the Group improve e-commerce customer experience by providing more convenient delivery options and an improved transaction process. Blending new technology with Poste Italiane’s unrivalled network, initial scheduled delivery services have been rolled out in Rome, Milan and Turin, and will be extended to other cities across Italy in 2020.

Antonio Perini, CEO and Founder of Milkman, said, “While our original goal was simply to deploy our product, our collaboration has exceeded our expectations given Poste’s attitude to embrace innovation and provide access to all assets in order to effectively

test at scale”.

As part of the partnership with Moneyfarm, Poste Italiane now offers its customers PosteMoney Investimenti, a digital wealth management product offering seven ETF managed portfolios (of which two are exclusive to Poste Italiane). Moneyfarm is responsible for investment portfolio definition and management, in line with the shared philosophy of strategic asset allocation, diversification and long-term focus, while Poste Italiane manages customer service and relationship management.

Paolo Galvani, Chairman of Moneyfarm, said, “This ground-breaking partnership represents one of the most prominent examples of open innovation in Italy, as one of the largest API based distribution agreements within the European wealth management industry, with Moneyfarm’s innovative technology effectively integrated into Poste Italiane’s modular and flexible digital ecosystem.”

Tink! is supporting Poste Italiane with open banking opportunities deriving from the shifting landscape as a result of PSD2 regulation. The Group is using its trusted brand status, combined with analytical tools from Tink to benefit from a future which will be digital, data-driven, transparent and bank agnostic. Poste Italiane invested in Tink’s latest round of funding, announced on 20th January 2020.

Daniel Kjellen, co-founder and CEO of Tink, said, “In Poste we found an agile organization with innovative and dynamic people, as well as the capacity and resources to invest in innovative solutions. Our partnership will create opportunities for Poste Italiane to compete as a technology innovator, wielding powerful analytical tools to extract valuable insights from the vast stores of proprietary data.”

(Poste Italiane)