

# BAWAG P.S.K. WINS INTERNATIONAL AWARD FOR INNOVATIVE EMPLOYEE EVENT FORMAT

- ▶ **BAWAG P.S.K. received prestigious Efma-Accenture Distribution & Marketing Innovation Award**
- ▶ **TREND\_Lounge, an internal event platform, ranked No 1 in the category “Workforce Experience”**
- ▶ **BAWAG P.S.K. is the first Austrian bank ever to be ranked No 1 in a category**
- ▶ **412 innovative ideas submitted in 2018**

**VIENNA, October 31, 2018** – Alongside six other international financial service providers BAWAG P.S.K. has received a renowned **Efma-Accenture Distribution & Marketing Innovation Award**. BAWAG P.S.K. has topped the rankings in the category “Workforce Experience” and is the first Austrian bank ever accomplishing Number 1 in a category. The award was presented for the bank’s internal event platform **BAWAG P.S.K.**

**TREND\_Lounge**, in which employees can submit and present ideas for the retail banking sector. **David O’Leary**, member of the BAWAG Group managing board and responsible for BAWAG P.S.K.’s retail business, commented: *“We firmly believe in the innovative power of our employees. They are very familiar with the market and with our products, which means they have an exceptional instinct for where we can develop and improve products and services. The format TREND\_Lounge is unique because it stimulates innovative cooperation within the company.”*

BAWAG P.S.K. TREND\_Lounge is held three times a year. So far, 57 ideas for products and services have been presented. *“Several ideas are already implemented, more will be realized soon”*, summarized Markus Gremmel, Head of Marketing and Product Management at BAWAG P.S.K. *“The ideas for our free overdraft facility of € 500 as well as for our special account for students “Konto Cum Laude” were created in the TREND\_Lounge. This format is particularly valuable to the product development.”* In three minutes, employees present their previously elaborated and submitted ideas to more than 130 fellow employees who attend the event from all over Austria. Afterwards, online votes are counted for each entry.

The next BAWAG P.S.K. TREND\_Lounge will be held at the beginning of November 2018. *“16 exciting ideas have been submitted so far,”* **Monika Edlinger**, creator and organizer of the event. Edlinger works in the Marketing and Product Management Department at BAWAG P.S.K. and accepted the Efma-Accenture award at the ceremony in Lisbon: *“Each person has a different approach to innovation. The TREND\_Lounge bundles the innovative power from different departments and areas in the bank. Everyone joins in with energy and enthusiasm. It’s great to see how more and more employees generate ideas from their everyday lives for how we can further develop our financial products and services,”* explained **Edlinger**.

## **BAWAG P.S.K. is the first Austrian bank to receive this award**

BAWAG P.S.K. is the first Austrian bank to be ranked Number 1 in a category at the Efma & Accenture Distribution & Marketing Innovation Awards. More than 180 financial service providers from 59 countries submitted 421 innovative ideas in eight categories. Every year since 2013, the European financial services network Efma and the consulting firm Accenture have presented the Efma & Accenture Distribution & Marketing Innovation Awards for the best and most innovative ideas in retail banking. Banks and financial service providers from all over the world that implement ambitious ideas and concepts, and thus boost innovative thinking within the company and in the industry, are included in the evaluation. The 2018 winners include BAWAG P.S.K. together with banks from Germany, Brazil, Japan, and Poland.

## **About BAWAG Group**

BAWAG Group AG is the listed holding company of BAWAG P.S.K., which is based in Vienna and has the key bank subsidiaries easybank and start:bausparkasse in Austria as well as Südwestbank and Deutscher Ring

Bausparkasse in Germany. With over 2.5 million customers, BAWAG P.S.K. is one of the largest banks in Austria and is a well-known brand throughout the country. It has a simple and transparent business model based on low risk, efficiency, and a focus on regional markets in Austria, Germany, and other developed countries. The bank serves retail, SME, and commercial customers with a broad range of savings, payment transaction, loan, leasing, and investment products as well as savings and loan and insurance products through various online and physical distribution channels. The provision of simple, transparent, and best-in-class products and services that meet the customer's needs is at the center of the strategy in all business segments.

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