Swedbank is Sweden’s largest bank, serving over 3 million customers via 300+ prime locations around the country. As the roles of local bank branches are waning with the disappearance of cash and with customers performing more and more services online, these venues needed a new and greater purpose to keep a positive high street presence.

Boys Don’t Cry and change leaders from Swedbank co-led a cross-functional team with service designers, architects, business developers and brand-, communication- and digital strategists in a co-creative process exploring potentials of the future bank, centered around customer needs and experiences. Given the bank’s many prime retail locations, a concept was formed combining the unique opportunities of physically meeting the customer and building personal relationships, with the power of place-specific activities, communication and digital tools. An idea that may sound obvious, but that really requires full cross functional dedication and execution to bear fruit.

What about physical banking in a digital world?

Swedbank’s branches received a purpose makeover, from being about the bank’s own products to focusing on every customers’ private economy. And guess what, empathic innovation pays off!
A radical shift from the bank as a low-interest necessity for transactions and administration to a lust-driven place for exploration and knowledge-sharing.

The concept built upon the strategic metaphor “Economy Plaza”, working as a clear platform for the team to prototype and test the relevance of different ideas. The Economy Plaza organized modular functions around the bank’s emblematic oak tree – a café, an economy shop, seminar space and service kiosks in a space designed to focus on the customer’s economy rather than the bank’s products. The plaza concept’s main ambition was to facilitate conversations, from public to private, from a quick chat to longer booked meetings about customers’ needs and situations, increasing awareness and knowledge of your own economic life. As a metaphor, it also helped everyone in the team to develop and empathize with desired functions and situations.
The concept’s tactical insight was to make room for many functional steps towards a better economy, where all the small values combined makes the place come alive and actually deliver results.

Parallell workstreams within the team focused the execution on interior design, facility management, digital solutions, venue activities, staff programs, communication and assortment, taking it all the way to fruition. The modular concept has since been adapted to each location’s prerequisites and also found its way to reshape Swedbanks’ branches in Estonia, Latvia and Lithuania.


“The whole team shares the feeling that we achieved fulfilling Swedbank’s brand promise of being open, simple and caring while increasing sales, customer satisfaction and retention with a concept that is cost-effective in scaling and facility management.”

– Oscar Hafvenstein, Boys Don’t Cry

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The Distribution and Marketing Innovation Awards is a joint initiative from Efma and Accenture, which aims to identify and award the most innovative projects in the retail financial services arena, as well as to share best practices worldwide.