



Case Study



What matters to Volksbank is engaging employees with AI-powered ways of working

Do what matters

Volksbank Group, a cooperative network of 35 independent regional banks in Austria, embarked on an AI-powered transformation to boost both employee productivity and customer service while maintaining its commitment to social responsibility and sustainability. The team collaborated with Accenture and Avanade to introduce AI and generative AI solutions to nearly 600 employees through educational sessions and workshops, and prioritized productivity for two pilot projects: Microsoft Copilot for Microsoft 365 was implemented for 200 test users, enhancing personal productivity for everyday tasks and apps, while intelligent chatbots streamlined access to the bank's documentation to refine recommendations for customers. The initiative has motivated employees to be more innovative, boosting their efficiency and creativity. With plans for broader AI adoption and new ways of working, the bank is also poised to remain a market leader for years to come.

Inspiring change: A new era in Volksbank's rich history

Volksbank Group is a major cooperative network of 35 independent regional banks, employing more than 6,000 people and serving more than 1.6 million customers. The bank has a strong commitment to social responsibility and sustainability, and offers a broad range of financial products and services, including retail and corporate banking, insurance and asset management.

"As a cooperative bank, what matters to Volksbank is helping people by whatever means necessary. In the face of any challenge, we always come together to find solutions for both our customers and our people."

– **Horst Weichselbaumer-Lenck**
CIO and CDO, Volksbank Austria

With the proliferation of new, AI-powered tools, leaders wanted to create new ways of working to stay relevant in a rapidly changing market — with all the security considerations required in the financial services industry. "We were at the point where we wanted to explore innovative ideas for how AI and generative AI can improve productivity, help us grow within the market and enhance the way we interact with customers securely," says Weichselbaumer-Lenck.

Company Name: Volksbank

Country: Austria

Company Size: ~3,000 employees

Industry: Banking

Solution: Generative AI, Intelligent chatbots, Microsoft Copilot for Microsoft 365

To explore possible solutions, build awareness among its people and ensure the successful adoption of AI, the bank partnered with Accenture and Avanade — a joint venture between Accenture and Microsoft. Together, they identified use cases, focusing on people, platforms, data and change management. "We don't see AI as a substitute for humans," continues Weichselbaumer-Lenck. "We see it as a tool, and humans will always be in the loop. Our people were ready to explore what's possible without fear."

Driving innovation: Education and exploration

We started by introducing possible AI and generative AI solutions to nearly 600 Volksbank employees through online sessions, videos and quizzes. From there, we ran a series of workshops with cross-functional teams across Volksbank — involving sales, marketing, finance, risk and IT — to brainstorm and prioritize possible use cases to test and validate. These included tools for customer service, fraud detection, credit scoring, document analysis, content generation and more.

"When it came to picking priorities, we wanted to start by focusing on productivity tools for our people," says Weichselbaumer-Lenck. "We knew that once they started playing with different options, they'd be very impressed with the results." Based on this priority, leaders chose two pilot projects to run:

Microsoft Copilot for Microsoft 365

Together, they implemented Microsoft Copilot for Microsoft 365 for 200 test users across roles and regions. Copilot for M365 is an AI-powered tool designed to enhance personal productivity within the Microsoft 365 ecosystem. It combines the capabilities of large language models with Volksbank's data to help users with various tasks, embedded in the apps they use every day, such as Teams, Outlook, Word, PowerPoint and Excel. After receiving comprehensive training, users were free to try the tools out to see how they can boost productivity, creativity and skills, and provided feedback on their experiences. The team also ensured the Microsoft 365 environment was configured and secured according to the bank's standards and policies to protect customer data.

Intelligent chatbots

We also used generative AI to help employees consult the bank's extensive database of documentation quickly, which was previously a long, manual process. By creating a set of intelligent chatbots, employees can now get fast answers to questions about the bank's products and services based on natural language processing and generation. Questions are answered by a virtual assistant that navigates users to the correct resources in the same way a live support agent would. By highlighting the right information, advisors can now get an overview on financial products to serve customers and make suitable recommendations more accurately.

Throughout the bank's exploration, leaders have prioritized the principles of responsible, ethical AI adoption.

"We set up a policy managing responsible AI for each and every case. This will ensure that Volksbank's AI adoption is aligned with its values and goals."

– Phillip Meyer
Account Lead, Avanade

Achieving what matters: Leading the way into the AI-powered future

By embracing the first-mover advantage, Volksbank is leading the way with AI and generative AI in the Austrian financial services industry. "One of the most exciting things to come out of this initiative is that we really have a chance to catch up to the market standard or maybe even overtake our competitors with new ways of working," says Weichselbaumer-Lenck. "We're grateful for our partners at Accenture and Avanade in that regard."

The initiative has helped the bank become more innovative, boosting employee creativity and efficiency, increasing awareness and building excitement for what's to come. Employee feedback from the pilot projects has been enthusiastic, and leaders are now planning the next phases of broader adoption of the tools across the bank. "We're looking at where AI and generative AI will be most useful to people, and having discussions about where to go from here," concludes Weichselbaumer-Lenck. "It's a very bright, exciting future ahead."

About Volksbank

The Volksbanken-Verbund is a banking group operating throughout Austria, which includes the eight regional Volksbanks, the Austrian Doctors' and Pharmacists' Bank and the SPARDA-BANK brand. Since July 2015, the central organisation of the association has been VOLKSBANK WIEN AG. The Volksbanken Group has total assets of EUR 30.5 billion and, with 3,108 employees (full-time equivalents) in 232 sales outlets, serves around 1 million customers throughout Austria (as of 31.12.2023). Further information on www.volksbank.at.

About Avanade

Avanade is the world's leading expert on Microsoft. Trusted by over 5,000 clients worldwide, we deliver AI-driven solutions that unlock the full potential of people and technology, optimize operations, foster innovation and drive growth. As Microsoft's Global SI Partner we combine global scale with local expertise in AI, cloud, data analytics, cybersecurity, ERP to design solutions that prioritize people and drive meaningful impact. We champion diversity, inclusion, and sustainability, ensuring our work benefits society and business. **Learn more at www.avanade.com.**

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