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Research on Online Wealth Management Product Strategies of State-Owned Banks: Evidence from Bank of China

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Abstract: Advances in information technology and fintech have reshaped the whole financial sector, while internetfinance firms have created competitive pressure for traditional stateowned commercial banks. Taking the Bank of China Liaoning Branch as a practical case, this paper explores feasible strategies for stateowned banks to run their online wealth management product businesses. The investigation identifies several realworld drawbacks within the branch: vague market segmentation, copycat products and services, and limited creativity in marketing channels. To tackle these existing drawbacks, this paper puts forward practical measures. Banks may set up market analysis platforms based on big data resources and deliver targeted marketing services via roboadvisor tools. They should also expand product lines, roll out tailormade offerings for microsmall enterprises, and upgrade communication and service workflows. Conclusions drawn in this paper can help Bank of China lift market competitiveness and push forward its digital transformation, and may serve as practical references for other stateowned banks.

Keywords: State-owned commercial banks; Online wealth management services; Market segmentation

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1. Introduction

As information technology and fintech keep evolving at high speed, fundamental shifts have taken place across the financial landscape. Equipped with innovative business frameworks and cuttingedge technical capabilities, internetfinance competitors have posed substantial competitive threats to stateowned banks. Under such an industry backdrop, Chinese authorities have rolled out multiple policies to drive digital upgrades within the financial industry. One representative official document is the *FinTech Development Plan (2022–2025)*, which delivers clear implementation guidelines for stateowned banks' online financial operations.

Within domestic academic circles, Zhang and Chen pointed out that internet finance brings tangible shocks to personal wealth management divisions of commercial banks. To cope with emerging challenges, banks ought to revise product frameworks and raise overall service quality [1]. Meng illustrated the value of building

digitaloriented Bank of China branches to support the “dualcirculation” economic strategy. She held that online business innovation works as an effective way to strengthen banks’ competitive edges [2]. From the perspective of shifting regulatory frameworks, Li studied product innovation practices among commercialbank wealth management offerings, and stated that policy orientations exert direct influences on productdesign directions. In research covering marketing approaches for wealth management products, Wang highlighted the practical value of market positioning and promotion arrangements [3]. Focusing on QN Bank’s wealth management division amid the internet era, Li suggested adjusting operational procedures according to onlinebusiness characteristics [4]. Yu carried out research on personal wealth management operations of Bank S’s Subbranch G; her work laid stress on customer grouping and individualized service arrangements [5].

2. Current status of online wealth management products at Bank of China Liaoning Branch

2.1. Categories and core traits of online products

Bank of China Liaoning Branch supplies diverse online wealth management choices for local clients. Its product portfolio covers fixedincome, cashmanagement, hybrid, equity, as well as commodity and financial derivative categories. Different product groups vary in risk grades, underlying investment targets, and available investment tenors, so they can match diversified demands from different customer groups. Fixedincome products allocate capital to bonds, nonstandard debt assets, and other instruments. They carry moderate riskreturn profiles and fall under lowtomedium risk (R2). Investors may pick shortterm, mediumterm, or longterm investment cycles. This category fits customers chasing steady returns who have moderate risk tolerance. Cashmanagement products mainly invest in moneymarket instruments, treasury bonds, and bank deposits. They bear minimal risks (R1) and generate relatively stable yields. Most of them adopt short, flexible investment cycles. Such products satisfy liquidity demands and fit investors who favor low risks and make frequent capital withdrawals.

2.2. Competitive landscape and market share

The online wealth management market where Bank of China Liaoning Branch operates faces intense rivalry. Largescale stateowned banks enjoy solid competitive advantages thanks to longestablished brand influence, massive customer pools, sufficient capital reserves, and high public credibility. Their largevolume, lowrisk products attract large numbers of riskaverse investors looking for stable gains. Jointstock commercial banks and city commercial banks also step up market expansion. By designing flexible product structures, offering comparatively higher yields and delivering customized services, they compete fiercely for market shares. Internetfinance enterprises enter this market rapidly with modern technologies, original business models and userfriendly experiences, and have become hardtoignore industry competitors.

2.3. Customer demographics and market coverage

Individual investors make up an extremely large share among users of Bank of China Liaoning Branch’s online wealth management products. This ratio has hovered around 98.7% over the past five years. The total number of investors keeps climbing and shows steady growth from 2020 to 2024. Such statistics show individual users constitute the primary customer base for this online business line, and the retail wealth management market still contains huge growth potential. Customer risk preferences show obvious polarizing features. Investors buying equity or commodityderivative products expect high investment payoffs. Such divergence in risk appetite

creates diverse requirements for bank product planning and promotional work. In terms of market reach, the branch expands wealth management businesses through an integrated onlineoffline channel network. On the digital side, it cooperates with internet platforms to enlarge customer acquisition channels and lift product market penetration. On the offline side, more than 30 local outlets spread across the region supply facetoface consulting services. These offline touchpoints help boost client trust and user stickiness. Its commissionedsales partnership network also keeps expanding. Cooperation originally limited to its parent bank gradually extends to deep collaboration with other financial institutions. In 2024, the Central Data Exchange Platform for Wealth Management Products accepted connections from 961 institutions; total transaction value approached 90 trillion RMB. This platform greatly enlarges product sales coverage and market influence for participating institutions.

3. Defects within Bank of China's online wealth management product operations

3.1. Imprecise market segmentation

Bank of China Liaoning Branch has achieved certain progress in covering various customer groups; the individual-investor proportion remains high, and user volume keeps rising. Even so, its marketsegmentation work still contains obvious deficiencies. Staff are aware that client risk preferences show polarization, yet daily business workflows do not fully leverage this feature to complete precise market division. For conservativeoriented investors, the bank fails to further distinguish subgroups by age brackets, asset volumes, or investment purposes. For aggressive investors, it lacks grouping standards covering practical investment experience and riskawareness levels. Under such conditions, the bank can hardly build exclusive wealth management goods and services responding to unique needs from segmented crowds. Although onlineoffline channels keep expanding and more commissioned agencies join cooperation, the bank seldom analyses user traits brought by each distinct access channel.

3.2. Widespread homogenization for products and services

Take fixedincome offerings as one typical example. Similar products launched by multiple banks invest in bonds and nonstandard debt assets. Most belong to lowtomedium risk (R2), with short, medium, and longterm cycles available. Their return performances and risk exposures resemble each other, making it difficult for any single bank's offerings to stand out amid fierce competition. Cashmanagement products face identical problems. Main investment targets include moneymarket tools, treasury bonds, and bank deposits. They carry minimal risks (R1) and deliver steady yields. Products released by different banks show high similarities in core logic, yield scope, and risk exposure. Homogenization also appears in service links. Observations on the branch's onlineoffline service modes plus realmarket feedback indicate this problem is quite prominent. Digital platforms from different banks adopt comparable layouts and interface styles. When conducting product recommendations, answering client inquiries, and issuing risk reminders, its service outputs show little distinction from peer competitors.

3.3. Insufficient innovation across marketing channels

Bank of China Liaoning Branch suffers from weak innovation performance for its marketing channels. Despite continuous attempts and partial achievements in channel integration and physicaloutlet transformation, its promotional activities still largely rely on traditional expansion patterns. Against the background of digital transformation, creative online marketing solutions carry great practical importance. The branch runs businesses

through mobilebanking platforms; transaction volume grows, and monthly active user figures stay considerable. Even so, its platform operation and promotional tactics lack distinguishing traits compared with rival banks. Many peer players release product information and hold client interactions on social media platforms. They host livestream sessions explaining wealth management knowledge and practical investment skills, drawing large pools of potential clients. In contrast, this branch invests limited manpower and resources in such newmedia work. It does not fully utilize social media's communication and interactive strengths to broaden marketing boundaries.

4. Optimization measures for Bank of China's online wealth management product business

4.1. Segment target markets with big data tools

The branch needs to link internal customerinformation databases and transactionrecord systems with thirdparty marketdata platforms. Within internal systems, it should collect comprehensive user information: age, occupation, income brackets and asset scales, alongside historical purchase logs, transaction frequencies and actual investment amounts. Externally, it may sign cooperation agreements with authorized financialdata suppliers to acquire macroeconomic indicators, industry updates, plus interestrate and exchangerate fluctuation data. Integrating multisource datasets builds complete information reservoirs and lays solid foundations for subsequent analytical work. The branch should adopt mature technologies including data mining and machinelearning algorithms. Datamining techniques dig up hidden patterns reflecting client behaviors and investment inclinations from massive raw datasets. For instance, associationrule mining identifies connections among different productbuying behaviors; such findings support portfolio recommendation work. Machinelearning algorithms can build prediction models for client risk appetite. Trained with historical transaction records and riskassessment outcomes, these models judge each user's riskpreference type and push matching wealth management products for different crowds. To facilitate daily work for business staff, the branch should construct intuitive visualanalysis interfaces. Charts and graphs display key metrics: customergroup distribution trends, market shifts, and product sales statistics. Bar charts may show purchase proportions of different wealth management products among users of various age groups. Line charts reflect yield fluctuation trends across different periods. Frontline employees can view realtime analytical outputs, capture market changes promptly, and adjust marketing plans accordingly. This helps banks make precise market judgments and respond rapidly operationally.

4.2. Boost product innovation capacity

The branch can design special wealth management instruments aiming at shortterm capital turnover needs. Product tenors range from one month to six months. Such cycles fit microsmall enterprises' capital requirements brought by seasonal production cycles or temporary order demands. Its investment threshold is set at 50,000 RMB, a relatively low bar lowering access restrictions for smallsize businesses. Capital mainly flows into highly liquid, lowrisk moneymarket instruments and highgrade shortterm bonds. This combination guarantees stable yields and manageable risk levels. For example, one microsmall enterprise requires capital to buy raw materials before peak business seasons. It may subscribe to this product. While satisfying turnover needs, it gains moderate returns. This solution addresses two common troubles for microsmall firms: idle shortterm capital and temporary capital shortages. Moreover, the branch can develop supplychainoriented

wealth management products built around core enterprises' industrial networks. For upstream suppliers holding accounts receivable issued by core enterprises, the bank packages these receivables into tradable wealth management products. Suppliers transfer receivable claims to the bank. The bank raises funds by selling these products to retail investors and makes payments to suppliers. When core enterprises settle payable accounts upon maturity, the bank distributes principal and interest back to product investors. For downstream distributors, special wealth management products can be developed based on their procurement orders from core enterprises. Distributors secure bank financing supported by valid purchase orders to complete goods procurement. Product returns are linked to distributors' actual sales profits. For example, autoparts suppliers holding receivables from key vehicle manufacturers recover operating capital in advance through such products. Downstream car dealers complete procurement activities with support from related financial tools. This mechanism accelerates capital circulation within supply chains and delivers combined wealth management plus financing solutions matching microsmall enterprises' real supply-chain operations. The branch should assemble specialized working teams to communicate deeply with microsmallenterprise clients. After understanding their financial conditions, operational goals, and riskbearing capacity, teams may design wealth management products with custombuilt riskreturn structures.

4.3. Construct inhouse online service platforms

The branch ought to allocate sufficient funds and assign professional technical teams to develop fullfeatured proprietary online wealth management platforms. Interface layouts shall be simplified for easy user navigation. In productdisplay zones, detailed information for each online wealth management product is clearly presented, including product features, risk grades, expected yields, and investment cycles. Texts paired with illustrations help users quickly grasp core product information. Intelligent search and filtering functions should be embedded. Users can locate suitable products by setting filters such as risk appetite, available investment principal, and target return levels. Safe transaction systems equipped with advanced encryption technology safeguard user data and capital security. Every order shall be processed efficiently and accurately to enhance the overall user experience. A dedicated contentcreation team should supply highquality original content for this proprietary platform. They may release periodic financialmarket analysis reports interpreting macroeconomic situations, industry updates, and market tendencies. These reports help users understand market surroundings and offer references for personal investment choices. Popularscience articles and short videos covering basic financial knowledge, investment skills, and riskprevention knowledge shall be produced in plain language to raise public financial literacy. For instance, shortvideo series may explain rational assetallocation logic plus features and selection standards for different wealth management products. Realworld successful investment cases are shared, with analysis of adopted strategies and final returns. Such content stimulates users' willingness to invest, strengthens recognition of platform professionalism, and encourages continuous user engagement. Multiple interactive sections shall be arranged on this proprietary online platform to strengthen twoway communication between the bank and its clients.

5. Conclusion

This paper selects Bank of China Liaoning Branch as its research subject. Its online wealth management product business suffers from unclear market segmentation, severe homogenization of products and services, and inadequate innovation in marketing channels. Targeting these practical problems, this thesis puts forward a

set of corresponding optimization strategies.

Disclosure statement

The author declares no conflict of interest.

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