

your digital

TRANSFORMATION JOURNEY



What is Your Digital Roadmap for Banking?

Is your primary goal to be “paperless”? Expand to omni-channel? Update aging infrastructure?

Whatever route you choose when moving toward a digital future, remember that there is no single “right” way to get there—the best path for your business depends on your specific organizational goals. What matters most is ensuring you have a comprehensive strategy for reaching your destination.

Why Embark on the Digital Transformation Journey?

The signs are everywhere



When navigating this often-winding path, it’s important to be aware of the main market drivers of digital transformation—the 4 Cs.



Customers—A seamless mobile-first, omni-channel experience is a must.

In 2015, the number of U.S. consumers who used a mobile device to bank once per week exceeded the number visiting a branch.¹



Competitors—New digital competitors can offer more compelling experiences.

Investment in Fintech companies has increased 10x in the past 5 years.²



Costs—Processing simplification and cost reduction are required in today’s market.

Manual and paper-based processes during a typical onboarding process can cost up to 20x more than computer-assisted, electronic document processing.³



Compliance—Increasing and ever-changing regulations add to the cost burden and complexity.

Personnel costs are by far the largest portion (81%) of AML (anti-money laundering) compliance spending.⁴

The Road Not Yet Taken

61% of banking executives want a customer-centric business model, but only 17% feel prepared.⁵

73% of surveyed banks believe that digital innovation is imperative, but 12% say there is no consensus within their organization and only 6% consider themselves “digital trailblazers.”⁶

You Are HERE

Less than 25% of companies have a formal digital transformation strategy.⁷

Where is your company on the path to digital?



Opportunity Ahead

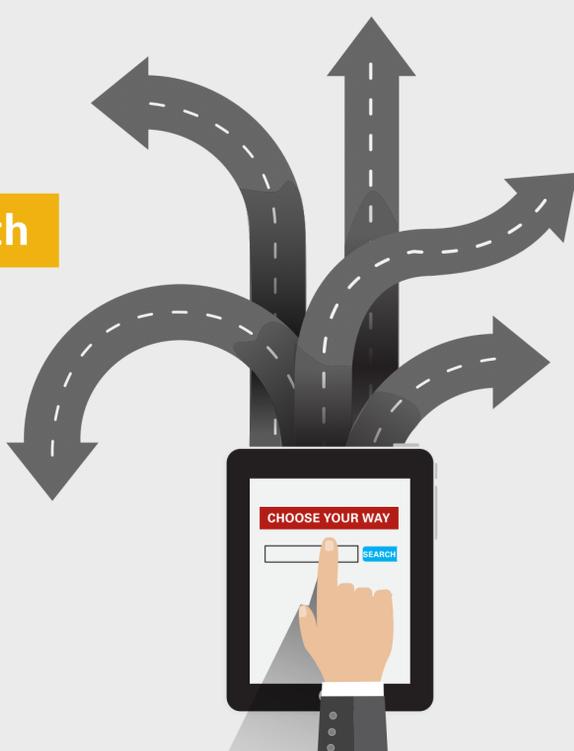
End-to-end digital transformation delivers benefits for your organization and your customers—embracing a flexible digital platform helps you maximize your existing infrastructure, while providing a superior customer experience.

Digital transformation can result in revenue uplift of 7-9%, a 3-5% reduction in the cost of risk mitigation and a 5-7% reduction in operational cost.⁸

Charting Your Own Path

Digital transformation means more than simply “new technology.” It requires:

- ▶ **Ensuring organizational readiness**—Get early buy-in from all key stakeholders and evaluate your resources
- ▶ **Developing a transformation plan**—Use a heat map to identify and prioritize digitization opportunities and keep your journey on track
- ▶ **Creating a digital platform**—Choose flexible software architectures and consider strategic partnerships for faster execution



Ready to take the next step toward digitally transforming your bank?

Download our white paper

[Banking on a digital future: A guide to digital transformation in banking.](#)



¹ Javelin Research, *Mobile Banking Outpaces Branch Banking*, 2015
² World Economic Forum, *What Does the Rise of FinTech Mean for Banking?*
³ Bank Systems & Technology: *The “Age of the Customer” Demands Effective Onboarding*
⁴ Uncover the True Cost of Anti-Money Laundering & KYC Compliance, LexisNexis
⁵ Retail Banking 2020-Evolution or Revolution, PWC
⁶ Banks’ Emerging Views on Digital, Celent
⁷ How Digital Transformation Drives Better Customer Experience and Engagement, 451 Research
⁸ Defining a Digital Financial Institution, Celent