Banking on Value
Rewards, Robo-Advice and Relevance

Profiling Key Survey Highlights:
David W. Helin and Stephanie Sadowski

Tuesday, 25 July 2017
…For Further Reading

Global Consumer Banking Survey (Today’s Focus)

2017 Banking Technology Vision

2017 Global Consumer Banking Distribution Survey:

North America Payments Survey

Beyond the Everyday Bank
www.accenture.com/BeyondEverydayBank

The Agile Bank Series
www.accenture.com/TheAgileBank

2015 North America Consumer Digital Banking Survey
www.accenture.com/Consumerbankingsurvey2015
North American Consumer Digital Banking Survey

Highlights:

- Executed 4th time in 5 years (NA for 2015-16 and for US 2012-13)
- Designed and updated annually to provide feedback from banking customers of North America’s leading retail banks across a broad spectrum of strategic topics, including attitudes about their Primary Relationship Bank
- Conducted for Accenture again by Market Knowledge Online (MKO) between March 17, 2016 and March 25, 2016, with 4,013 total adult respondents: 2,803 (70%) in US and 1,210 (30%) in Canada.
North America Consumer Digital Banking Survey
4 Key Findings for US Retail Banking

VALUE
HUNTING FOR VALUE IS HOT

47% of consumers say the top reason that they would stay loyal is if their bank offers discounts on purchases of interest.

RELATIONSHIP
SWITCHING IS NOT AN OBSTACLE

11% of consumers left their bank in the past year—and consumer switching to virtual banks is at double-digit levels.

ADVICE
ROBO-ADVICE IS WELCOME

47% of consumers are willing to bank using robo-advice in the future.

BRANCH
THE BRANCH IS ALIVE AND WELL

86% of consumers will use their branches in the future—and want human interaction when they go there.

-9% Smaller US Banks
-2% Smaller US Banks
+3% Smaller US Banks; only 15% said they are unwilling to try
+2% Smaller US Banks
Value is not a monolithic concept to consumers. While they want banks to “show them the money” with deals, discounts and rewards, they also value convenience and relevance.

Consumers would stay loyal to their bank if it offers discounts on purchases of interest. Q: What services would change your loyalty to your primary bank?

- Locating discounts: 47% (-9%)
- Helping in the car buying process: 45% (+5%)
- Simplifying the home buying process: 43% (+6%)
- Providing actionable financial advice on a proactive, real-time basis: 40% (-4%)
- Provide tools / services to create / monitor a budget, even in real-time: 38% (+1%)

Survey Q27: Ranked by level of multiple responses
Base: All North America Respondents (n=4,013)
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KEY FINDING 1
Hunting for value is hot

Relative Survey Response Levels by Age: “I want my bank to locate discounts on my behalf in purchase areas that I am most interested.”

% Survey Response by Age Group in North America

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Survey Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA Overall</td>
<td>45%</td>
</tr>
<tr>
<td>18-34</td>
<td>56%</td>
</tr>
<tr>
<td>18-24</td>
<td>54%</td>
</tr>
<tr>
<td>25-29</td>
<td>59%</td>
</tr>
<tr>
<td>30-34</td>
<td>54%</td>
</tr>
<tr>
<td>Net 35-54</td>
<td>46%</td>
</tr>
<tr>
<td>35-39</td>
<td>48%</td>
</tr>
<tr>
<td>40-49</td>
<td>46%</td>
</tr>
<tr>
<td>50-54</td>
<td>42%</td>
</tr>
<tr>
<td>Net 55+</td>
<td>33%</td>
</tr>
<tr>
<td>55-64</td>
<td>39%</td>
</tr>
<tr>
<td>65+</td>
<td>25%</td>
</tr>
</tbody>
</table>

% Survey Response by Banking Type

<table>
<thead>
<tr>
<th>Type</th>
<th>Survey Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>45%</td>
</tr>
<tr>
<td>US</td>
<td>47%</td>
</tr>
<tr>
<td>Big 4 US</td>
<td>51%</td>
</tr>
<tr>
<td>US Payments</td>
<td>60%</td>
</tr>
<tr>
<td>US Regionals</td>
<td>43%</td>
</tr>
<tr>
<td>US Foreign</td>
<td>36%</td>
</tr>
<tr>
<td>US Virtuals</td>
<td>52%</td>
</tr>
<tr>
<td>Smaller US</td>
<td>38%</td>
</tr>
<tr>
<td>US Insurance</td>
<td>41%</td>
</tr>
<tr>
<td>Midwest</td>
<td>45%</td>
</tr>
<tr>
<td>Northeast</td>
<td>44%</td>
</tr>
<tr>
<td>South</td>
<td>50%</td>
</tr>
<tr>
<td>West</td>
<td>46%</td>
</tr>
</tbody>
</table>

Survey Q27: Ranked by level of multiple responses
Base: All Respondents (n=4,013)
KEY FINDING 1
Hunting for value is hot – via rewards

Customer Participation in Bank Loyalty / Rewards Programs

% of Respondents Who Participate in a Loyalty/Rewards Program With Their Primary Bank

<table>
<thead>
<tr>
<th>Region</th>
<th>Participation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>33%</td>
</tr>
<tr>
<td>NA Insurance</td>
<td>34%</td>
</tr>
<tr>
<td>US</td>
<td>32%</td>
</tr>
<tr>
<td>Big 4 US</td>
<td>40%</td>
</tr>
<tr>
<td>US Payments</td>
<td>48%</td>
</tr>
<tr>
<td>US Regionals</td>
<td>25%</td>
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<tr>
<td>US Foreign</td>
<td>24%</td>
</tr>
<tr>
<td>US Virtuals</td>
<td>31%</td>
</tr>
<tr>
<td>Smaller US</td>
<td>15%</td>
</tr>
<tr>
<td>Midwest</td>
<td>32%</td>
</tr>
<tr>
<td>Northeast</td>
<td>30%</td>
</tr>
<tr>
<td>South</td>
<td>31%</td>
</tr>
<tr>
<td>West</td>
<td>38%</td>
</tr>
</tbody>
</table>

% of Respondents Who Are Not Sure They Participate In Or Do Not Know If Their Primary Bank Offers A Loyalty/Rewards Program

<table>
<thead>
<tr>
<th>Region</th>
<th>Not Sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>17%</td>
</tr>
<tr>
<td>NA Insurance</td>
<td>25%</td>
</tr>
<tr>
<td>US</td>
<td>18%</td>
</tr>
<tr>
<td>Big 4 US</td>
<td>14%</td>
</tr>
<tr>
<td>US Payments</td>
<td>18%</td>
</tr>
<tr>
<td>US Regionals</td>
<td>19%</td>
</tr>
<tr>
<td>US Foreign</td>
<td>22%</td>
</tr>
<tr>
<td>US Virtuals</td>
<td>15%</td>
</tr>
<tr>
<td>Smaller US</td>
<td>22%</td>
</tr>
<tr>
<td>Midwest</td>
<td>16%</td>
</tr>
<tr>
<td>Northeast</td>
<td>18%</td>
</tr>
<tr>
<td>South</td>
<td>19%</td>
</tr>
<tr>
<td>West</td>
<td>18%</td>
</tr>
</tbody>
</table>

Source: NA Retail Banking Survey, Question 24a
**KEY FINDING 1**

Hunting for value is hot – via rewards

Most Important Characteristics of a Bank’s Loyalty/Rewards Program: US Market – Based on Single Choice

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Program that offers cash or prepaid cards to use anywhere in real-time (i.e., hotel, airline ticketing)</td>
<td>+1%</td>
</tr>
<tr>
<td>2. Program that offers points that can be easily redeemed for various items, including travel and experience</td>
<td>+1%</td>
</tr>
<tr>
<td>3. Program for making everyday purchases that offers points for discount or are for free</td>
<td></td>
</tr>
<tr>
<td>4. Program that is fee- or deadline-free</td>
<td>-1%</td>
</tr>
</tbody>
</table>

Accenture NA 2016 Consumer Retail Banking Survey, Q25, n=1,333
KEY FINDING 1
Hunting for value is hot – willingness to share data

Survey Q: Would you like your Primary Bank to also have direct access to personal information you have shared with our companies (e.g., mortgage, credit card, student loan data) so they can use it to present more suitable / relevant product and service options to you in the future?

Lower Willingness:
- 62% - Ages 65+
- 64% - Retired

Higher Willingness:
- 84% - Wearable Users
- 77% - Millennials
- 76% - $100k+ Income
- 74% - Disabled, Homemakers
- 74% - Living in Cities

Source: NA Retail Banking Survey, Question 14a; n=4,013 for NA; 1,210 for Canada
To deliver banking customer expectations that provide new value, retail banks must do things differently – and do different things. The status quo will not suffice in today’s highly competitive environment.

WIN THE DATA GAME
Data is the currency of customer insight. Retail banks are clamoring for it. Banks must refine data collection, preserve customers’ data privacy and digital trust, support insight-driven banking innovation, and develop predictive analytics skills.

BE RELENTLESS ABOUT SERVICE
Banks cannot afford to take their eye off of superior customer service. It must become part of the bank’s genetic code, from the business strategy to the day-to-day culture. Service must be consistent and continually refined based on customer feedback.

EXPLORE NEW ROLES
Banks can provide more value to customers by becoming a go-to resource for how they live, rather than being a pure financial utility. There are several roles to play—from brokering partner services to providing an open platform for buyers and sellers to interact.

REINVENT LOYALTY
Real-time, personalized interactions can cultivate loyalty. Digital marketing platforms can capture customers’ implicit and explicit intent through triggers such as key word searches, social interaction and transaction indicators, so banks can connect in ways that matter.

MASTER “PHYGITAL” EXPERIENCES
Developing banking channels in isolation from one another is risky. Customers want seamless “phygital” experiences that blend physical and digital, and few banks are meeting their demands. Minimizing channel conflict will help banks stand out.
A slight, but steady evolution in the switching climate in retail banking is fueled by several factors:

Key Finding 2
Switching is not an obstacle

Difficulty is not the barrier to switching it once was. Consumer perceptions that switching is hard have eased since the first year of the survey in 2013, with “difficulty of the process” falling down the list of switching hassles from second to fifth place.

Simple transactions define banking relationships. The majority of consumers (79 percent as in 2015) continue to view their banking relationships as transactional, not advice-based. It is easier to cut ties when there are no strings attached.

Alternative banking providers expand consumer choice. Consumers have more non-traditional banking choices than ever, and they are open to exploring them. Consider that switchers moved to online-virtual banks in double digits over the past year.

Not an Obstacle
11% -2%
North American consumers who switched banks in the past year

No Strings Attached
80% -1%
View their banking relationship as transactional, not advice-based

Biggest Winners
+15%
Combined net gain of customers acquired by virtual banks and payment providers in the past year
KEY FINDING 2
Switching is not an obstacle

Mass Affluents showed the greatest increase in switching the past year.

Comparative Switching Behavior Over Past Two Years

Survey Q20: “In the past 12 months, have you switched TO a new financial services provider or other company FROM your main bank (i.e., primary personal checking or debit or “pre-paid debit”); Base: All Respondents (n=4,013)
KEY FINDING 2
Switching is not an obstacle

A slight, but steady evolution in the switching climate in retail banking will likely continue, driven largely by younger customers:

% Switching Level by Age Group in 2016

North American consumers who switched banks:

Past Year

11%  

+1%  

2015

10%

Survey Q20: “In the past 12 months, have you switched TO a new financial services provider or other company FROM your main bank (i.e., primary personal checking or debit or “pre-paid debit”); Base: All Respondents (n=4,013)
**KEY FINDING 2**

Switching is not an obstacle

Nimble and digitally-savvy, consumers are not tied to one bank for all of their financial needs – and will leave for a better value proposition. Many are increasingly attracted to virtual banks.

Online-virtual banks followed by payments providers lead in net switching among consumers who switched.

Q: In the past 12 months, have you switched to a new financial services provider or other company from your main bank?

<table>
<thead>
<tr>
<th>Service Type</th>
<th>Switch Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Online-Virtual Bank</td>
<td>11%</td>
</tr>
<tr>
<td>Payments Provider</td>
<td>4%</td>
</tr>
<tr>
<td>Insurance Company</td>
<td>1%</td>
</tr>
<tr>
<td>Brokerage-Wealth Manager-Financial Adviser</td>
<td>1%</td>
</tr>
<tr>
<td>Retailer</td>
<td>0%</td>
</tr>
<tr>
<td>Credit Union</td>
<td>-1%</td>
</tr>
<tr>
<td>Smaller US Bank</td>
<td>-1%</td>
</tr>
<tr>
<td>Online Lender</td>
<td>-1%</td>
</tr>
<tr>
<td>Large Regional or National Bank</td>
<td>-13%</td>
</tr>
</tbody>
</table>

Survey Q20b: “In the past 12 months, have you switched TO a new financial services provider or other company FROM your main bank (i.e., primary personal checking or debit or “pre-paid debit”); Base: All Respondents (n=424 customers in NA who did switch in past year)
<table>
<thead>
<tr>
<th>No.</th>
<th>Reason</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Cheaper products/services</td>
</tr>
<tr>
<td>2.</td>
<td>More convenient branch locations</td>
</tr>
<tr>
<td>3.</td>
<td>Better mobile app</td>
</tr>
<tr>
<td>4.</td>
<td>Better website/online channels</td>
</tr>
<tr>
<td>5.</td>
<td>Concerns about security of my personal data</td>
</tr>
<tr>
<td>6.</td>
<td>Better call centers / telephone advisors</td>
</tr>
<tr>
<td>7.</td>
<td>I had a bad customer service experience with my main bank</td>
</tr>
<tr>
<td>8.</td>
<td>My main bank closed down convenient branches</td>
</tr>
</tbody>
</table>

Survey Q20A; n=323

KEY FINDING 2
Switching is not an obstacle

Survey Q: What was your primary motivation for switching?

- Top 8 Reasons Given -
KEY FINDING 2
Switching is not an obstacle

Survey Q: Please indicate what has stopped you from switching to another financial institution (Based on multiple NA customer responses)

- Top 8 Reasons Given -

1. I don’t see attractive enough offers advertised to motivate me

2. I consider switching a hassle

No. 4

3. I am too busy

No. 3

4. It costs me less to stay with my current relationship bank

No. 5

5. I don’t have time to shop around for better deals

No. 2

6. I am lacking the information to switch easily

No. 6

7. Banking is a relatively low priority in my life

No. 7

8. It makes me more money to stay with my current relationship bank

No. 8

Source: NA Retail Banking Survey, Question 21; n=4,013

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**KEY FINDING 2**
Switching is not an obstacle

Survey Q: If you were to switch banks, would you consider a bank with no branch locations?

<table>
<thead>
<tr>
<th>Group</th>
<th>Would Not</th>
<th>No Difference</th>
<th>Would Consider</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA 2015</td>
<td>20%</td>
<td>18%</td>
<td>62%</td>
</tr>
<tr>
<td>NA 2016</td>
<td>24%</td>
<td>18%</td>
<td>58%</td>
</tr>
<tr>
<td>US 2015</td>
<td>22%</td>
<td>17%</td>
<td>61%</td>
</tr>
<tr>
<td>US 2016</td>
<td>25%</td>
<td>17%</td>
<td>58%</td>
</tr>
<tr>
<td>Smaller US 2016</td>
<td>25%</td>
<td>15%</td>
<td>60%</td>
</tr>
<tr>
<td>Millennials 2015</td>
<td>23%</td>
<td>24%</td>
<td>53%</td>
</tr>
<tr>
<td>Millennials 2016</td>
<td>26%</td>
<td>28%</td>
<td>56%</td>
</tr>
<tr>
<td>$100k+ 2015</td>
<td>24%</td>
<td>26%</td>
<td>60%</td>
</tr>
<tr>
<td>$100k+ 2016</td>
<td>34%</td>
<td>18%</td>
<td>48%</td>
</tr>
<tr>
<td>Wearable Users 2015</td>
<td>31%</td>
<td>15%</td>
<td>54%</td>
</tr>
<tr>
<td>Wearable Users 2016</td>
<td>35%</td>
<td>18%</td>
<td>47%</td>
</tr>
</tbody>
</table>

Survey Q23: All North America Respondents (n=4,013)
KEY FINDING 2
Switching is not an obstacle

Survey Q: If you were to switch banks, would you consider a bank with no branch locations?

“Would Consider” % Response by Age Group in North America

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Overall</th>
<th>18-24</th>
<th>25-29</th>
<th>30-34</th>
<th>35-54</th>
<th>35-39</th>
<th>40-49</th>
<th>50-54</th>
<th>55+</th>
<th>55-64</th>
<th>65+</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>24%</td>
<td>17%</td>
<td>28%</td>
<td>32%</td>
<td>27%</td>
<td>27%</td>
<td>28%</td>
<td>25%</td>
<td>19%</td>
<td>23%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Survey Q43: All North America Respondents (n=4,013)
The hype around robo-advice is more than empty chatter. Consumers are intrigued by computer-generated advice, which creates an opportunity for banks to deliver additional value – and connect with new customers.

Q: In the future, how willing would you be to receive the following types of advice and services in a way that was entirely computer-generated, without any input from a human advisor?

Survey Q16: All North America Respondents (n=4,013)
Survey result based on combining responses: “highly interested and interested.”
KEY FINDING 3
Robo-advice is welcome
Survey Q: Of those who are willing to use artificial intelligence, why are you willing to do so?

Multiple Responses Allowed – North America/United States

1. Would help decrease costs
2. Would be more responsive/proactive than current bank employees
3. Would provide more value-adding service and advice
4. Would manage my personal/financial information more securely
5. Would offer fewer data errors
6. Would integrate better across multiple channels

Accenture NA 2016 Consumer Retail Banking Survey, Q41; n=1836
## Options for Introducing Robo-Advice Capabilities

### Benefits
- **Free standing robo advice [direct channel]**
  - Build a distinct brand and service offering for digital-centric millennials
  - May mitigate pricing impact with existing client base
  - Feeder system for new accounts

- **Product offering through call center based advisor channel**
  - Offering is aligned with channel’s target wealth tier
  - Contains pricing impact on other channels
  - Sandbox for developing capabilities
  - Growth opportunity for digital-centric millennials
  - Cost effective service model

- **Product “distributed” through full-service advisors**
  - Provides robo capabilities to advisors whose clients ask for it
  - Provides greatest scale and leverage for the offering

- **Toolset embedded in the platform supporting a broad range of advised products**
  - Seamlessly enhances traditional advisor platform
  - Leverage capabilities to benefit advisors and clients

### Considerations
- Could be viewed as competition by existing advisor force
- Limits synergy with existing core wealth business
- Revamp of call-center advisor channel repositioning for growth
- Limits near-term synergy with full service advisor channels
- Large, complex deployment to distributed advisor force
- Broader potential impact on pricing
- Large, complex deployment
- Change management/cultural disruption
- Significant platform dependencies

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KEY FINDING 4
The branch is alive and well in the US

The bank branch of the future will be different, not dead. US consumers see themselves actively using the branch in the coming years. It will be a vital destination where digital banking and human interaction meet.

Consumers want human interaction at the bank branch of the future.
Q: Why do you anticipate you will use branches two years from now?

I trust my bank more when speaking to someone in person
I receive more value from my bank when speaking to someone in person
I like my bank’s overall branch experience
The branch is conveniently located to my home/work
I equate the comfort of branch experience like I am visiting a store
I believe I get better rates when I negotiate face-to-face

Ranked by level of multiple responses
Survey Q34; Base: n=3,748 North America Respondents

Consumers expressed renewed interest in the branch where they can connect with human advisors

The Future
86% anticipate using branches in the future

Millennials
86% 18-34 age group anticipate using bank branches in the future

Full-Service Convenience
60%

Of US customers who use the branch prefer “full service branches”
KEY FINDING 4
The branch is alive and well

Bank Branches of the Future: “How important is it to you that each of the following services is offered in your main bank’s branches in the future?”

% Response Considered as “Important or Very Important” – US Ranking

1. Ability to raise a complaint with a human advisor
2. Ability to open an account with a human advisor
3. Human advisors are available in-person to give advice about products - such as mortgages
4. Advanced ATM machines that allow me to pay in checks or cash

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KEY FINDING 4
The branch is alive and well

Bank Branch Format Preference: % Responses

Branch Formats:
- Full-Service Hubs
- Light Branches
- Self-Service Kiosks
- Metro Area Flagship Branch
- Financial Department Store
- In-Store Wall-Based ATM
- NA / No Longer Use Branches

% US Market Average:
- 60%
- 7%
- 7%
- 7%
- 6%
- 3%
- 3%

% Smaller US Bank Average:
- 63%
- 3%
- 2%
- 7%
- 7%
- 6%
- 12%

Survey Q35 (n=2,422 in NA)
KEY FINDING 4
The branch is alive and well

% of NA customers who anticipate they will still use branches in the future:
By Age Group

Survey Q33Ac; n=4,013 for NA; 1,210 for Canada
KEY FINDING 4
The branch is alive and well


**YoY% Increase**
- Mobile Check Deposit
- Mobile App
- P2P Payments
- Digital Currencies
- College Savings Account
- Credit Card
- Domestic Cash Transfer
- Auto Loan
- Personal Loan
- Mortgage
- Financial Advice
- Private & Trust Banking
- Savings Account
- Home Equity

**YoY % Decrease**
- Mobile Wallet
- Health Savings Account
- Bill Pay
- Credit Card
- Auto Insurance
- Other P&C Insurance
- Brokerage Account
- Retirement Account
- Cross Border Cash Transfer
- Money Market
- Debit Card
- Money / Cashiers Check

Bank Product / Service Penetration

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OMNI-CHANNEL MANAGEMENT IS LAGGING
Only 27 percent of consumers say the experience they receive from their bank’s branch, online and mobile channels is completely seamless—down 7 percentage points in just one year.

THE BRANCH HAS NOT LOST ITS RELEVANCE
24 percent of consumers prefer the branch over other channels, second only to online banking at 28 percent.

THE INTERNET IS THE DOMINANT CHANNEL
Consumers use online banking the most frequently—60 percent use it at least weekly.

MOBILE BANKING IS A TRANSACTIONAL TOOL
Consumers most commonly use the mobile channel for transactions. The top three reasons for mobile banking are making a payment, depositing a check and viewing a past transaction. Yet 35 percent of consumers still do not use their mobile phone for banking.

SOCIAL MEDIA IS NOT CATCHING ON AS A BANKING CHANNEL
Despite consumers’ use of social media to connect with companies in other industries, only 24 percent of consumers are interested in social media as a direct banking channel, down from 27 percent last year.

VIRTUAL REALITY IS A REALITY
Included in the survey for the first time, virtual reality headsets rated just ahead of social media and wearable technology as a banking channel consumers want banks to invest in for the future.
Banking on the future: 
Making Agile Investments

Tuesday, 27 June 2017
Digital transformation is about regaining high performance and preparing for continuous change.

Banking industry is facing disruption
Different forces are reshaping the industry: changing customers, technology disruption, new competition including FinTech and Digital Players, emerging digital ecosystems and increasing regulatory pressure

Technology is driving new business opportunities
9 key technologies are expected to have a fundamental business impact, with a combinatorial effect by integrating data mastery, intelligent automation and open banking

Digitisation is about getting today’s list done (“brilliant basics”), while preparing for new business models (“cut new ground”)
Significant mid-term upside potential (x2 Operating Profit, -15 p.p Cost/ Income, ~+7 p.p. ROE), with continuous transformation towards new digital business models

Banks need to apply an intentional path to fully rotate to the new
An accelerated transformation journey to accomplish digitisation initiatives, while defining the building blocks to win in the digital economy
Key takeaways
Winners will be those banks who optimize across traditional and new business models taking full advantage of digital opportunities.

Current banking models are no longer sustainable, as industry is facing a structural change (stagnating ROE, technology disruption, new competition from Digital Players and FinTech)

Banks need to **reinvent themselves** as they operate in a more complex and platform-based ecosystem, looking beyond value chains towards **value networks** and embedding **innovation in the culture** of the organization

New approaches to take full advantage of digital opportunities and in particular to convert “cost to growth” can allow banks to be brilliant at basics and return to health (digitization of value chain, ZBB/ ZBS, organization driven cost reduction/ ZBO)

While getting today’s list done (brilliant basics), Banks need to prepare for new business models (cut new ground) by defining ambition, understanding new high performance capabilities and prioritizing investment

Banks need to apply an intentional path to fully rotate to the new, accelerating the transformation journey and optimizing across both traditional/ physical and new/ digital business models
Three building blocks are essential for achieving sustainable competitive advantage.

Building Blocks for Sustainable Competitive Advantage in the “Era of Convergent Disruption”

1. Optimization and simplification
   Be as efficient and effective as possible in current structure

2. Agility
   Be able to seize opportunities in times of change

3. Continuous innovation
   Have the ideas, vision and leadership to proactively stay ahead of the market

2. Year 2020 Table Stakes
   - Become Digital: Transform IT platform to overcome rigid legacy technology in back office and enable analytical-driven front office
   - Be Customer-Driven: Make all decisions to improve the customer experience and proactively meet customer needs
   - Fulfill Omni-Channel Potential (including social media): Maximize channel management to better attract and retain customers
   - Manage the New Talent Dynamic: Re-engineer human capital platform/program to leverage best available talent internally and externally on demand
   - Employ Optimal and Flexible Financial Strategies: Adaptable portfolio strategy

1. Today’s Table Stakes
   - Channel Fulfillment: Provide capability in all channels to serve target customers most effectively
   - Streamline and Simplify The Business: Remove redundancies and improve processes and technologies to become lean and rationalize business, products, technology and operations
   - Manage Regulatory Requirements: Handle increasing regulation as a competitive advantage
   - Manage Enterprise Risk Management Regime: Provide early-warning to emerging risk threats in possible siloes of business
   - Create Capital and Funding Strategies: Optimize to meet business opportunities/challenges as they arise

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What is the Agile Bank?

Every bank moves through the same four foundational steps to develop agile distribution and marketing in the digital banking landscape.
Key technologies and macro directions
9 key technologies are changing the industry – with Security throughout

As more and more functionality comes from beyond the perimeter, being able to communicate in common language across an entire ecosystem will become a key enabler of value.

A combination of new technologies are enabling organisations to replicate the role of human operators consistently and cost effectively.

More and more leading organisations are choosing to “borrow” functionality from external providers as part of an overall value ecosystem.
Key technologies for banking

- **Advanced Analytics**: The combination of data mining, prediction and simulation to enhance the insight gained from the analysis of data.
- **Artificial Intelligence**: Advanced functionality enabling tasks normally requiring human intelligence, such as visual perception, speech recognition, decision-making to be done without any human involvement.
- **Blockchain**: The ability to maintain a list of transactions as a set of immutable blocks, making the entire history of a system available to all readers in any part of the system.
- **Exposed services (e.g. APIs)**: Technologies and protocols that enable organisations to expose atomic pieces of functionality to external users as part of a wider ecosystem.
- **Hybrid Cloud**: Coordinated service provisioning, managing usage across internal and external cloud services.
- **Internet of Things**: Mechanism for verifying the identity of entities such as people, devices, applications, home thermostats etc.
- **Robo-Advisors, VPA**: Form of AI that understands processes and procedures to replace humans in providing answers and advice to customers, observes user content and behaviours to ‘learn’ basic functions of a human personal assistant.
- **Robotic Process Automation**: Allows software ‘robots’ to capture and interpret data from existing applications for professing. Most commonly rekeying, or copy/paste actions.

Note: further technology details available in Accenture Strategy “Book 1” Technologies Material and Techxpert Program.
Key technologies identified can lead to a combinatorial effect on specific business opportunities.

### Business opportunities

- **Accelerating growth**
- **Enhancing customer experience**
- **Rethinking the cost structure**
- **Increasing agility**
- **Optimising risk & capital**
- **Benefiting from regulatory-led disruption**

### Key technologies selected

- Advanced Analytics
- Artificial Intelligence
- Blockchain
- Exposed Services (e.g., APIs)
- Hybrid Cloud
- Internet of Things
- Robo-Advisors, VPA
- Robotic Process Automation

### Digitisation examples

- Digitisation driving acquisition, cross-selling, retention, new client segmentation and insights (AI, AA, Roboadv.)
- External APIs driving new revenue streams/ NII
- Advanced customer strategies through social integration
  - CRM augmented with Artificial Intelligence (AI) and AA
  - “Personalisation at Scale”
  - Extended ecosystem impacting customer experience
  - Technology driving efficiency and effectiveness (RPA, VPA, AI, Blockchain, cloud)
  - Internal advanced analytics ensuring consistency
  - Legacy transformation: opening up and unbundling
  - Decommissioning discipline
  - Using the right technique for the right purpose
  - Personalisation for risk models, pricing, fraud prevention
  - Blockchain reducing counterpart risk
  - Excellence in control and monitoring, internal analytics
  - API enablement services
  - AI augmenting adherence to processes
Avoiding digitisation is not an option
Disruption & Opportunity is occurring across the Banking Value Chain

Examples of FinTech/Digital Players disruption

- **ripple**: Tailored advisory, customization, goal oriented offering through PFM
- **LendingClub**: Credit marketplace
- **wealthfront**: Robo-advisory
- **Betterment**: Credit marketplace

Examples of Incumbents initiatives

- **US Bank**: Fully Digital Mortgage product - One Click Mortgage from e-application to e-closing
- **State Bank of India**: Digital KYC for faster verification for saving accounts
- **Westpac**: Red Button for impulse saving
- **HDFC Bank**: Smart Buy Services offering different products
- **ARNA/AMRO**: Mortgage sales via Videoconferencing

**Offer development & maintenance**

- **Offer Origination**
  - **Apple Watch**: Payments using wearable devices
  - **Square**: Credit card processing through mobile
  - **zestfinance**: Credit card processing through mobile
  - **Yodlee**: Third party offerings - Google style machine learning meets Bank credit scoring
  - **Autogen**: Solution to accept payments globally

**Customer management**

- **Credit monitoring & collections**
  - **Kabbage**: Credit scoring in minutes leveraging real-life/social data
  - **OnDeck**: 3rd Party Social Risk Compliance solution - Real time monitoring & remediation
  - **HearsaySocial**: Big Data enabled online risk assessment

**Distribution & Marketing**

- **Red Button**: For impulse saving
- **Goldman Sachs**: Own P2P platform differentiated through brand, rates
- **ICICI Bank**: Videophones for face to face discussion for remote advise and support 24*7
- **Wells Fargo**: In-app, real-time customer service through Mobile Chat

**Risk and control**

- **ICICI Bank**: Analytics and Business Intelligence based Recovery Factory
- **RBS**: Facial Biometrics

**NOT EXHAUSTIVE**
North America Consumer Digital Banking Survey

Banking on Value
Rewards, Robo-Advice and Relevance

Other Key Survey Findings Profiled

Tuesday, 27 June 2017
Customer Satisfaction by North American Geo

Survey Q: Overall, how satisfied are you with your PRIMARY RELATIONSHIP BANK’S performance right now?

North America Customers Overall

| Satisfied Level          | Percentage | Change from 2015
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Not At All Satisfied</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Not Satisfied</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Neither Satisfied Or Unsatisfied</td>
<td>12%</td>
<td>+3%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>53%</td>
<td>+5%</td>
</tr>
<tr>
<td>Extremely Satisfied</td>
<td>32%</td>
<td>-8%</td>
</tr>
</tbody>
</table>

US Customers

| Satisfied Level          | Percentage | Change from 2013 and 15
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Not At All Satisfied</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Not Satisfied</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Neither Satisfied Or Unsatisfied</td>
<td>13%</td>
<td>+4%</td>
</tr>
<tr>
<td>Satisfied</td>
<td>51%</td>
<td>+4%</td>
</tr>
<tr>
<td>Extremely Satisfied</td>
<td>34%</td>
<td>-7%</td>
</tr>
</tbody>
</table>

Smaller US Banks

| Satisfied Level          | Percentage | Change from 2013 and 15
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Not At All Satisfied</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>Not Satisfied</td>
<td>2%</td>
<td></td>
</tr>
<tr>
<td>Neither Satisfied Or Unsatisfied</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Satisfied</td>
<td>57%</td>
<td></td>
</tr>
<tr>
<td>Extremely Satisfied</td>
<td>30%</td>
<td></td>
</tr>
</tbody>
</table>

Source: NA Retail Banking Survey, Question 17; n=4,013

x% = Difference from 2015 survey
A breadth of perceived capabilities are considered important by today’s US bank customer.

Top Customer Response Levels Among Two Dozen Choices

*For Smaller US Banks*

1. Online banking is good

2. It is an ethical / trustworthy business

3. It is financially strong (e.g., safe from being acquired or merged into another company)

4. Its branches are modern / comfortable and relevant to my banking needs

5. Branch service is good

6. ATMs are reliable and accessible

Survey Q19; n=All 4,013 North America Respondents
Increasing Disillusionment with Channel Management

% of Customers Who Find The Experience They Receive From Their Bank’s Branch, Online and Mobile Channels *Completely Seamless*

Source: NA Retail Banking Survey, Question 28; n=4,013

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Channel integration/optimization ensures the customer will have a unified experience, and can also help banks better coordinate the delivery of products and services.
US Customers have reinforced their preference for seamless, secure channel service.

Respective feelings about communicating with one’s primary relationship bank

Smaller US Banks Have Same Ranking

1. I don’t mind which channel I use to communicate with my bank – whether it’s telephone, online or face-to-face – my primary concern is that I can get what I need quickly and easily

3. I would like the ability to switch between online and telephone channels when I am making a purchase/accessing a service, without it slowing down the process

2. I would like my bank to blend physical branches and digital services, allowing me to interact with them in the way that is best for me

4. I would like to have instant access to face-to-face advice from my bank or insurer via my mobile device

Source: Survey Q13; n=All 4,013 North America Respondents
Though the online channel is still dominant in terms of future investment, customers have renewed their interest in branch-related investments.

Survey Q: In your opinion 5 years from now, what will be the single most important customer channel that your bank should be investing in, developing and improving?

### US Market Averages

<table>
<thead>
<tr>
<th>Channel</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wearable technology</td>
<td>3%</td>
</tr>
<tr>
<td>Social media access / presence</td>
<td>4%</td>
</tr>
<tr>
<td>Virtual reality</td>
<td>4%</td>
</tr>
<tr>
<td>Video conferencing / chat</td>
<td>5%</td>
</tr>
<tr>
<td>Telephone / call center</td>
<td>7%</td>
</tr>
<tr>
<td>ATMs</td>
<td>9%</td>
</tr>
<tr>
<td>Branch, office or retail location</td>
<td>19%</td>
</tr>
<tr>
<td>Mobile banking</td>
<td>20%</td>
</tr>
<tr>
<td>Online / web banking</td>
<td>29%</td>
</tr>
</tbody>
</table>

### Smaller US Bank Averages

<table>
<thead>
<tr>
<th>Channel</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virtual reality</td>
<td>3%</td>
</tr>
<tr>
<td>Wearable technology</td>
<td>4%</td>
</tr>
<tr>
<td>Social media access / presence</td>
<td>4%</td>
</tr>
<tr>
<td>Video conferencing / chat</td>
<td>5%</td>
</tr>
<tr>
<td>Telephone / call center</td>
<td>6%</td>
</tr>
<tr>
<td>ATMs</td>
<td>9%</td>
</tr>
<tr>
<td>Branch, office or retail location</td>
<td>17%</td>
</tr>
<tr>
<td>Mobile banking</td>
<td>22%</td>
</tr>
<tr>
<td>Online / web banking</td>
<td>30%</td>
</tr>
</tbody>
</table>

Survey Q29; n=All 4,013 North America Respondents
Smaller bank customers are more satisfied than their peers regarding the use of most major bank channels.

<table>
<thead>
<tr>
<th>Retail Bank Channel</th>
<th>NA</th>
<th>Smaller US</th>
<th>Millennials</th>
<th>Ages 35-54</th>
<th>Ages 55+</th>
<th>&gt;$100k</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branch</td>
<td>53%</td>
<td>56%</td>
<td>57%</td>
<td>49%</td>
<td>51%</td>
<td>61%</td>
</tr>
<tr>
<td>Online</td>
<td>55%</td>
<td>55%</td>
<td>58%</td>
<td>53%</td>
<td>52%</td>
<td>62%</td>
</tr>
<tr>
<td>ATM</td>
<td>50%</td>
<td>50%</td>
<td>55%</td>
<td>48%</td>
<td>47%</td>
<td>56%</td>
</tr>
<tr>
<td>Call Center</td>
<td>38%</td>
<td>39%</td>
<td>38%</td>
<td>37%</td>
<td>37%</td>
<td>40%</td>
</tr>
<tr>
<td>Mobile Banking</td>
<td>50%</td>
<td>52%</td>
<td>55%</td>
<td>52%</td>
<td>49%</td>
<td>47%</td>
</tr>
<tr>
<td>Social Media</td>
<td>35%</td>
<td>36%</td>
<td>36%</td>
<td>38%</td>
<td>34%</td>
<td>28%</td>
</tr>
<tr>
<td>Video Conferencing</td>
<td>33%</td>
<td>34%</td>
<td>34%</td>
<td>37%</td>
<td>30%</td>
<td>27%</td>
</tr>
</tbody>
</table>
Consumer use of emerging channels for banking is in play.

Use of Select Channels At Least Monthly in North America Over Past Year

Includes use of tools like Oculus Rift headsets and WizDish ROVR locomotion platforms related to banking, for example and/or the use of augmented reality experiences where bank-related data is presented in 3D.
Counter to the NA average, a sizeable number of US customers anticipate they will increase their usage of mobile banking.

Survey Q: Five years from now, how frequently do you expect you will be using mobile banking?

- Not at all
- Less Frequently
- Same Frequency
- More Frequently

NA 2015: 44% Not at all, 35% Less Frequently
NA 2016: 46% Not at all, 4% Less Frequently
US 2013: 24% Not at all, 40% Less Frequently
US 2015: 4% Not at all, 4% Less Frequently
US 2016: 15% Not at all, 4% Less Frequently
Smaller US: 4% Not at all, 4% Less Frequently
Regional: 4% Not at all, 19% More Frequently
$100k+ 2015: 38% Not at all, 3% Less Frequently
$100k+ 2016: 3% Not at all, 9% Less Frequently
Wearable Users 2015: 54% Not at all, 56% Less Frequently
Wearable Users 2016: 53% Not at all, 68% Less Frequently

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The reasons why US customers use mobile phones for banking are associated with transactional purposes.

Top 10 Reasons Why US Customers Use Their Mobile Devices for Banking

<table>
<thead>
<tr>
<th>Rank</th>
<th>Reason</th>
<th>Icon</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Deposit a check</td>
<td>![Deposit Icon]</td>
</tr>
<tr>
<td>2</td>
<td>Make a payment</td>
<td>![Make Payment Icon]</td>
</tr>
<tr>
<td>3</td>
<td>View a past transaction</td>
<td>![View Transaction Icon]</td>
</tr>
<tr>
<td>4</td>
<td>Look up branch / ATMs locations</td>
<td>![Location Icon]</td>
</tr>
<tr>
<td>5</td>
<td>Get in touch with customer service</td>
<td>![Customer Service Icon]</td>
</tr>
<tr>
<td>6</td>
<td>Set up and manage alerts from your bank</td>
<td>![Alert Icon]</td>
</tr>
<tr>
<td>7</td>
<td>Use personal finance management tools</td>
<td>![Finance Icon]</td>
</tr>
<tr>
<td>8</td>
<td>Compare interest rates</td>
<td>![Interest Icon]</td>
</tr>
<tr>
<td>9</td>
<td>Change personal account tools</td>
<td>![Account Icon]</td>
</tr>
<tr>
<td>10</td>
<td>Seek financial advice</td>
<td>![Advice Icon]</td>
</tr>
</tbody>
</table>

Survey Q37; n=4,013
The use of digital during the loan process is less pronounced among older borrowers.

% of Borrowers Who Did Not Use Digital Services At All During Loan Process

By Type of NA Institution

By Demographic Group

Survey Q4; n= Canada = 249; US = 368
Borrowers at smaller US banks are keen on receiving end-to-end customer service.

Survey Q: What would incentivize you to apply for a loan with your main bank provider, even if your bank did not offer the most favorable interest rate?

- Based on Combining First Two Choices for Smaller US Bank Customers -

1. Receiving end-to-end customer service

2. Being able to execute transactions mostly through digital channels

3. To pay and manage my loan-related fees on a proactive basis

4. Having lender educate regarding loan terms pros and cons

5. To have transparency to the loan process

6. Having lender educate about pro/con loan terms
Borrowers at smaller US banks get a mortgage with their primary bank – like their US peers.

Survey Q: If you were to apply for a mortgage in the future, which type of institution would you be more likely to use? – Single % Response -
Customers of Smaller US banks have similar digital Access during the loan process than their US peers.

Survey Q: Which (if any) of the following online services did you access throughout the loan application process? – for North America

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Literacy / Education</td>
<td>16%</td>
<td>18%</td>
<td>21%</td>
<td>22%</td>
<td>12%</td>
</tr>
<tr>
<td>Rate Shopping</td>
<td>23%</td>
<td>24%</td>
<td>24%</td>
<td>25%</td>
<td>21%</td>
</tr>
<tr>
<td>Electronic Completion of Application</td>
<td>34%</td>
<td>39%</td>
<td>40%</td>
<td>41%</td>
<td>34%</td>
</tr>
<tr>
<td>Electronic Submission of Documents to Lender</td>
<td>24%</td>
<td>28%</td>
<td>32%</td>
<td>32%</td>
<td>25%</td>
</tr>
<tr>
<td>Electronic Signature of Upfront Loan Disclosures</td>
<td>19%</td>
<td>24%</td>
<td>27%</td>
<td>28%</td>
<td>21%</td>
</tr>
<tr>
<td>Electronic Closing</td>
<td>13%</td>
<td>16%</td>
<td>19%</td>
<td>19%</td>
<td>11%</td>
</tr>
<tr>
<td>Online Loan Status</td>
<td>23%</td>
<td>26%</td>
<td>30%</td>
<td>30%</td>
<td>25%</td>
</tr>
<tr>
<td>None of the Above: I Do Not Use Online Services</td>
<td>36%</td>
<td>32%</td>
<td>29%</td>
<td>29%</td>
<td>39%</td>
</tr>
</tbody>
</table>

Survey Q4; n=1,704 North America respondents who applied for a loan
Nearly 90 percent of NA borrowers indicated their lender’s digital capabilities met their expectations.

Survey Q: Did the lender’s digital capabilities (i.e., online, mobile) meet your expectations?
- % Who Responded “Yes” in North America

By Type of NA Institution

By Demographic Group

Survey Q5; Canada=568 or US =1,136
Borrowers at smaller US banks are much more prone to go to a branch vs. US borrowers.

% of Customer Loans Originated Through Branches in North America - By Major Geography -

<table>
<thead>
<tr>
<th>By Major GEO / By Loan Type</th>
<th>Home Loan / Mortgage</th>
<th>Home Equity</th>
<th>Auto</th>
<th>Credit Card</th>
<th>Personal Loan or Line of Credit</th>
<th>Student Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>56%</td>
<td>68%</td>
<td>46%</td>
<td>43%</td>
<td>60%</td>
<td>36%</td>
</tr>
<tr>
<td>Canada</td>
<td>68%</td>
<td>85%</td>
<td>54%</td>
<td>53%</td>
<td>74%</td>
<td>47%</td>
</tr>
<tr>
<td>US</td>
<td>49%</td>
<td>62%</td>
<td>43%</td>
<td>38%</td>
<td>51%</td>
<td>33%</td>
</tr>
<tr>
<td>Smaller US</td>
<td>59%</td>
<td>64%</td>
<td>48%</td>
<td>40%</td>
<td>55%</td>
<td>36%</td>
</tr>
<tr>
<td>Urban</td>
<td>61%</td>
<td>56%</td>
<td>44%</td>
<td>47%</td>
<td>55%</td>
<td>36%</td>
</tr>
<tr>
<td>Suburban</td>
<td>50%</td>
<td>75%</td>
<td>44%</td>
<td>41%</td>
<td>60%</td>
<td>39%</td>
</tr>
<tr>
<td>Rural</td>
<td>64%</td>
<td>71%</td>
<td>52%</td>
<td>42%</td>
<td>75%</td>
<td>30%</td>
</tr>
<tr>
<td>US Midwest</td>
<td>44%</td>
<td>63%</td>
<td>39%</td>
<td>41%</td>
<td>45%</td>
<td>31%</td>
</tr>
<tr>
<td>US Northeast</td>
<td>39%</td>
<td>73%</td>
<td>52%</td>
<td>39%</td>
<td>47%</td>
<td>27%</td>
</tr>
<tr>
<td>US South</td>
<td>49%</td>
<td>50%</td>
<td>44%</td>
<td>36%</td>
<td>55%</td>
<td>35%</td>
</tr>
<tr>
<td>US West</td>
<td>59%</td>
<td>71%</td>
<td>39%</td>
<td>39%</td>
<td>54%</td>
<td>39%</td>
</tr>
</tbody>
</table>

Survey Q3; n=1,210 for Canada and 2,803 for the US
Stephanie D. Sadowski, Financial Services Managing Director

Background

- Stephanie is a Managing Director in Accenture’s Financial Services Distribution and Marketing Services practice. Stephanie has 20+ years of customer service experience, implementing and managing large scale strategic and technical solutions for clients across the globe. Stephanie has assisted many of our clients in green-field customer service creation, expansion, optimization and transformation in the B2C and B2B space.

- Stephanie has 2 patents for: Customer Experience Digital Footprint and IVR self-service designs

- Undergraduate Degree, MIT, Chemical Engineering

Functional Expertise

- Customer Service Strategy, Implementation and Optimization
- Contact Channel Management (Digital, Phone, Email/Chat, Click to Call, Video)
- Customer Service Root Cause Analytics
- Self-Service (Digital, Phone)
- Customer Satisfaction

Industry Experience

- Financial Services (Banking, Insurance, Payments, Capital Markets)
- Telecommunications
- Products – Healthcare
- Electronics and High Tech

Relevant Experience

- **Large Insurance and Wealth Management Provider** - Ms. Sadowski led an effort to define the Digital strategy, investment and roadmap to deliver customer centric Digital Experience including addressing implications to analog channels (contact center, advisor) across 5 BUS.

- **Regional Bank** – Ms. Sadowski led digital strategy and assessment project, delivering: 2 year digital roadmap, reporting and analytics, organizational assessment and recommendation, and governance approach.

- **Large Insurance Provider** - Ms. Sadowski led a strategy and analytics program to design the future state of phone customer service and sales with the implementation of increased digital capabilities and centralization of Agent work. Scope included: Bank, Quote & Bind, Underwriting, and Life/Health.

- **Large Bank** – Ms. Sadowski led an effort for migration to an integrated contact center telephony and reporting platform. Scope included 6 Lines of Business, 28 Contact Centers, and 20,000 agents.

- **High-Tech Company** – Ms. Sadowski led the Transformation team that defined the customer segments, customer contact channels, and overall customer experience for the target operating model. A detailed capability assessment and roadmap was created, including technology selection and business case.

- **Payments Provider** – Ms. Sadowski led the strategy, design and implementation for adding web chat to increase customer satisfaction with channel choice, and reduce cost to serve.

- **Healthcare Distributor** – Ms. Sadowski led the contact center consolidation project, which consolidated 34 field and warehouse contact center locations into 2 greenfield centralized centers. 7 customer segments (per LoB) were defined and tailored customer experiences for each segment was designed. The design and implementation was delivered.
David Helin, Research Director (New York office)
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- Based in New York, David is a Thought Leadership Research Director at Accenture, where he serves as the North American lead for both financial services research and the 45-member regional research team; he also is the global research lead for Accenture Credit Services
- David has more than 29 years experience in business research and has spent the past 19 years at Accenture focused on issues pertaining to the banking industry, including survey-based customer experience analysis, M&A strategy, strategic cost management, SVA-based financial analysis, wholesale banking and equipment leasing
- David and his banking team conduct opportunity-based financial analysis all over the world, including on UK, Gulf region and midsize US banks most recently
- Prior to Accenture, David built and managed an international team at a New York-based research boutique as well as serving as a sports journalist upon graduation from the University of Oklahoma, where he competed for the track and cross country teams. David earned a Masters degree in International Journalism from Baylor University and spent an academic year in Poland. He was also co-captain for his high school’s debate team.
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