



REPORT

2022 BANKING OUTLOOK



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INTRODUCTION

In 2022, the dialogue across financial services will be driven by the themes of rising interest rates, high inflation, and the need for growth in the face of continued digital disruption. It is also assumed that M&A will be a hot topic in 2022 as banks look for new growth opportunities and to increase the speed at which they can invest and scale their technology platforms. This outlook will not include an analysis of M&A trends. Rather, our 2022 outlook discusses opportunities and trends that all banks will confront to meet the demands and expectations of its client base, their employees, and their shareholders:

- The need to bridge analog and digital client experiences and journeys
- How to drive more efficient operations through data, and automation
- The decision to build, buy, or partner to compete with fintechs and large digital technology companies
- Addressing payment disruption and the rise of crypto in mainstream banking
- Rethinking the employee value proposition to attract the right talent

At the heart of the industry, though, financial services has always been about close, personal relationships between experienced bankers and decades-loyal customers. We consider it the top asset in most institutions with whom we do work. But it's a relationship that's changing and will come to center stage in 2022, requiring banks to apply end-to-end digital thinking to orchestrate the experience that customers now expect from institutions of all sizes.

Demographically, the long anticipated generational wealth and asset transfer from the Baby Boomers to Millennials seems to have arrived. In the coming years, small-to-middle enterprise business ownership and assets will transfer over to a generation of clients with different expectations, preferences, and needs from their bank.

Simply put, the goal for banks is no longer about digitizing operations and experiences. The bar is now higher and requires a precise balance of traditional banking experiences and digital infrastructure not just to protect current customers, but also to meet the expectations of the next generation of bank customers and an increasingly digital economy.

◆ CHAPTER 1

Balance the experience across analog and digital

CHALLENGE

Digital transformation in banking isn't just about apps and tools. It should emphasize how traditional in-person banking and digital experiences will work in concert with and augment each other. To raise the bar even higher, we are increasingly convinced that this balancing act must also ensure both live and screen-based experiences have the same level of excellence, simplicity, and ease—all working in concert with each other to ensure seamless transitions when customers move between channels.

Banking's digital evolution was speeding up well before the pandemic. Even before the advent of remote lifestyles in March 2020, the consumer appetite for better digital processes, services, and analytics was driving the transformation of bank customer experiences, products, and services.

The challenge now is that the pendulum has recently swung sharply toward digital-only experiences due to prolonged pandemic conditions. But people still crave the ability to speak with and interact with a human at their discretion.¹ One need only look to the continued expansion of chatbot AI solutions and endless scripted questions when trying to use phone-based customer services lines.

It may sound counterintuitive based on current trends and our own forecast of the industry, but becoming digital doesn't mean abandoning traditional banking channels. From basic customer service to advanced conversations about wealth management or business banking, customers need face-to-face connection with your professionals.

But providing the most frictionless digital experiences for customers is only half the battle for banks. Inside the bank, lending teams must also find new ways to

identify, capture, and preserve existing relationships. Banks must integrate and choreograph their digital and in-person experiences to deliver a truly differentiated experience to their clients. In a balanced environment, digital complements live interactions by simplifying and providing Relationship Managers (RM) with the data-driven insights they need to enhance the client relationship—thus enabling them to have the right conversation with the right client at the right time, aligned with each clients' preferences for digital or in-person service and experiences.

TRENDS

- **End-to-end, mutually understood customer data is an urgent need.** Beyond the issue of location and access comes the problem of how bankers, IT professionals, and new generations of data experts determine what data is valuable. In most organizations, what we call "data dictionaries" don't even exist. Without a point of central data understanding, it's difficult to assess the meaning and importance of what information lies locked within systems, making it difficult for bankers to analyze, identify, and prioritize relationships² in a meaningful way.
- **The generational sea change is here and will rewrite the rules on customer engagement.** For years, the industry has been bracing for a new wave of younger, more digitally savvy customers to make up the majority of bank relationships—and that time has arrived. One in five adults has switched their primary bank in the last two years,³ with millennials leading these defections. Unlike older boomer and Generation X customers, this major customer group doesn't wait for dissatisfaction to make a move. Many reported that they were satisfied with the bank they left or one they planned to leave, indicating that satisfaction does not always translate to loyalty.

Despite the dominant trends toward digital, banks must reckon with the resonant, in-person engagement points for bank customers.

- **Consumers still want an omnichannel experience.**

A 2021 report by *American Banker*⁴ found that while Gen Z and millennials vastly prefer app-based interactions, Baby Boomers and older generations still more heavily rely on in-person and online channels. Surprisingly, though, the report revealed a more complex picture with equal rates of use of ATMs across generations and 40% of Gen Z and millennials still consistently visiting bank branches. Despite the dominant trends toward digital, banks must reckon with the resonant, in-person engagement points for bank customers.

environment, digital complements live interactions by simplifying and providing RMs with the data-driven insights they need to enhance the relationship.

- **Prioritize digital experiences.** Customers want to be able to interact with their bank how, when, and where they prefer. That means the experience with an app, call center, a live discussion with an RM must all be exceptional and seamlessly integrated; there can be no handoffs. When done well, digital journeys provide efficiency and ease of use when the end-user has all of the information they need and no unanswered questions.

TAKING ACTION

- **Understand who your customers really are and which segments you want to attract.** The one-size-fits-all approach for most banks is likely coming to end.
- **Banks must balance their digital and analog strengths.** Person-to-person relationships will always drive banking growth. But, internal expertise or external guidance will be increasingly necessary in systems design, mapping, and integration to help banks anticipate future customer needs. In a balanced

- **Build a mutually understood data culture.** Banks need to build a revenue model that offers advanced customer segmentation, early-stage opportunity identification, early detection of significant cross-sell opportunities, and pre-defined sales targets supported by work plans that make sense. Even more important, your bankers and IT teams need to learn from each other in identifying key data, trends, and ways to gain greater customer insight.



◆ CHAPTER 2

Drive more efficient operations through data, AI, and automation

CHALLENGE

What does it mean to be a digital bank? For all but the largest institutions, it's a definition that's still in play. The largest banks already claim to be close. As for smaller institutions, the marathon is turning into a sprint. For most institutions without the critical mass or technological skill to meet this need independently, it will mean joining the extensive consolidation going on in the small- to middle market segment of the industry right now.

At the core of being digital, data often presents a multi-faceted issue in a banks' journey to becoming digital. Many banks don't have efficient access to their own data due to disconnected—and often terrestrial—hardware and software placement over time. Some banks' technology infrastructure may be as fractured as office-to-office. Most institutions of this size have data environments that make it difficult for institutions to create 360-degree customer profiles. Many banks' legacy IT systems can't effectively help leaders differentiate products for retail or commercial customers to the degree that's necessary, leading to duplicative or ill-matching offers.

A significant goal for banks in this new digital age is to become more relevant to their clients by understanding their needs, helping them to grow their financial sophistication, and playing a role in the planning and achievement of significant life events like buying a home, paying for college, or retirement planning. The creation and delivery of personalized, digital experiences for customers is dependent upon a strong data and analytics foundation. What is more, the ability to deliver these meaningful, frictionless experiences to clients is mere table stakes for digitally forward customers. Speed and the quality of delivery is what will now set banks apart from their competitors and drive increased engagement, allowing them to become part of their clients' daily lives—reinforcing those relationships and building trust.

Data enables the automation of tasks across key moments that matter such as onboarding, credit decisioning and servicing, creating a lasting advocacy that increases retention and promotes word-of-mouth brand building. These institutions will separate themselves from the competition through lower delivery costs, elevated client experience, steeper revenue growth, and enhanced risk management outcomes while insulating themselves from the client defection risk posed by fintech and natively digital competitors.

To stay ahead, banks must lean into automation, AI, and data analytics to prime their operations for not only a digitally forward operating environment but also to power an enterprise in its pursuit of balancing digital and in-person services. This includes designing a future operating model that aligns effort with reward in the front office, powers operations through new technologies, and enables data-driven decision-making.

TRENDS

1. **Data-driven personalization is now a top priority⁶ among banking leaders**, and one that can drive significant revenue growth—according to one estimate, for every \$100 billion in assets that a bank has, it can achieve as much as \$300 million in revenue growth by personalizing its customer interactions.⁷
2. **The behavioral revolution in banking continues.** In the first months of the pandemic, banking leaders rushed to transition customers young and old to digital processes and services. For some institutions, these offerings had been considered for years—but never executed. It took a global health

crisis to move banks and their customers to digital adoption. And when it happened, it became habit virtually overnight.⁸ Yet, bank operations remain highly inefficient with paper and manual processes supporting digital experiences of bank clients.

3. **Customers without boundaries.** We don't know how the pandemic-driven shockwaves of remote and hybrid work will affect longer-term U.S. migration patterns—or if these structures will even last. But early signs show that people are reassessing suburbs and smaller urban hubs⁹ offering lower cost of living with greater amenities. Greater digital reach will allow banks to follow their customers across traditional geographies.

TAKING ACTION

- **Develop a digital operating model.** It's required for banks seeking to leverage digital technology to gain insight into operations. When banks do this right, leadership teams create a scalable digital foundation, better deploy human capital, improve client experience starting in the back and middle office, and accelerate growth.
- **Embrace digital operations and realign roles by leveraging RPA** to minimize task overlap and replace time consuming manual entry to increase capacity, efficiency, and scalability.

Where digital can reset banks' profitability model

ONBOARDING	DIGITAL BRANCH CORE FUNCTIONS	CUSTOMER SERVICE
<p>20% sales recovery during application</p>	<p>90% customer satisfaction score for digital bank functions</p>	<p>5-7% improvement in first call resolution</p>
<p>59 vs 39 NPS score for digital account opening vs via call center</p>	<p>54 vs 33 NPS score for sending money digitally vs via call center</p>	<p>20-30% reduction in call handling time</p>

- **Leverage data-driven credit decisioning models** to automate new business loans of up to \$100,000 and renewals of up to \$1 million while enabling a streamlined underwriting treatment for larger loans. In our own experience, we've seen the approach trim commercial lending cycle times by 75%.
- **Perform expected lifetime value analysis and client segmentation analysis** to align clients based on their optimal product usage and develop revenue strategies to improve cross sale and share of wallet. Segmentation and specialization will allow banks to focus on and acquire the right clients—establishing a

more meaningful, more highly engaged relationship that leads to higher retention, greater advocacy and a reinforcement of the brand promise.

- **Establish ability to present relevant, personalized offers** within the digital channels to clients to anticipate needs and simplify product purchase and activation



We see banks across the industry continue to struggle with all the relics of outdated technology and disconnected data, including:

- ◆ Highly manual rework, resulting in slower process completion
- ◆ Insufficient data availability leaving banks with limited visibility and ability to anticipate customer need
- ◆ An undefined go-to-market strategy and a front-office team leaning on an outdated playbook for acquiring and retaining customers
- ◆ Lack of role clarity inside the bank with overlapping or improperly assigned responsibilities
- ◆ Excessive queue times and inefficient lending processes

From the inside looking out, with data-driven personalization now a top priority among banking leaders—and one that can drive significant revenue growth—banks must finally deliver on the promise of monetizing their data assets by developing and executing actionable strategies that focus on:

- ◆ Enhancing client acquisition
- ◆ Streamlining the onboarding experience
- ◆ Facilitating credit decisioning
- ◆ Automating portfolio monitoring and management
- ◆ Facilitating share of wallet expansion
- ◆ Anticipating servicing needs to lower cost to serve
- ◆ Delivering meaningful insights to clients themselves to create value

◆ CHAPTER 3

Build, buy, or partner to compete with fintechs and Big Tech



CHALLENGE

Banks understand change. But in the history of financial services, there's rarely been an era like the one we're living through now. All banks are standing at the intersection of unprecedented global economic upheaval, revenue disruption, digital innovation, and cultural change.

For years, our clients have been talking about the need to digitize operations and customer interactions. For many, banks underestimated the pace at which they need to adapt to meet market demands. That's changed. And now banks must move quickly to navigate new territory that provides both significant threats and transformative opportunity.

We remember when an explosive 2015 report from Goldman Sachs declared that fintechs would eliminate roughly 30% of banking's most profitable services virtually overnight—equal to \$4.7 trillion. We don't believe that's happened—or will happen. In fact, we believe fintechs today should be viewed as viable partners to digitize banks' customer ecosystems. However, we also believe some major technology players—Facebook, Amazon, and Walmart among them—pose a significant threat to key banking segments where they've already built a strong revenue connection with retail and commercial spenders.

To compete, traditional banks need to make themselves more inherently digital, not simply deliver digital solutions. Any organization that can capture data immediately and use it more effectively than most traditional banks can pose a threat. The small to medium-sized enterprise (SME) market, in particular, is ripe to be lured away from traditional banks by fintech providers if banks don't focus on building ease-of-use, differentiated experiences, and speed of execution into their delivery models. This is troubling for several reasons: 1) This segment represents a true “primacy”

play, where banks can acquire the enterprise and consumer's business leading to significant consumer deposit, business loan, cash management, and wealth management growth, and 2) These clients are ready adopters of digital and mobile channels and prioritize speed, cost, and simplicity.

It's not surprising, then, that fintechs have become acquisition targets¹⁰ for many banks, particularly for upmarket banks. These firms offer banks the chance to transform their business model with real-time expertise they didn't have to build themselves. Further, as open banking models take hold,¹¹ fintechs are positioned as a critical partner in a banks' ecosystem.

Build, partner, or buy?

The most pressing question facing many banks in 2022 will undoubtedly be: Do we build, partner, or buy the tech solutions needed to orchestrate and execute our end-to-end experience? To keep pace in a highly competitive and rapidly evolving digital environment, all banks are being forced to implement new technology solutions as essential elements in the quest to optimize a digital-meets-analog customer experience. There are a number of considerations when choosing the right path, including how quickly banks need to realize value from the investment, the internal resources required to deliver anticipated value, how well features and functionality of an out-of-the-box meets the unique needs of the bank, and how such a solution would be enhanced and maintained over time.

The answer to this question will vary not only bank-by-bank but also across products, experiences, and services offered within a given bank. To maximize investments and realize value faster, banks that leverage a clear framework in mapping their own unique constellation of fintech and digital solutions will be best positioned to bring their experience to life and realize value faster.

TO BETTER NAVIGATE, BANKS MUST LEVERAGE A BUILD, BUY, PARTNER FRAMEWORK

Reasons to BUILD a custom product

- a. Culture of innovation
- b. Complex business requirements
- c. Lack of fintech/pre-built options
- d. Niche businesses
- e. Products that are built to meet business needs specifically
- f. Own the IP

Reasons to BUY a technology solution

- a. Lack of internal expertise and skillset
- b. Time to market is essential
- c. Need for customization is minimal
- d. Organizational culture supports change
- e. Realized ROI sooner
- f. Can be more cost effective
- g. Expedites enhanced customer experience
- h. Tablestakes functionality that is not differentiated

Reasons to PARTNER with a technology provider

- a. Common business objectives and customer base
- b. Short term or temporary need
- c. Access to resources and skillsets unavailable internally
- d. Leverage partner to move into new market
- e. Reduced risk
- f. Competing priorities of internal resources
- g. Unique skill set need to build or support



TRENDS

1. **The behavioral revolution in banking continues.** In the first months of the pandemic, banking leaders rushed to transition customers to digital processes and services. For some institutions, these offerings had been considered for years but were never executed. It took a global health crisis to move banks and their customers to digital adoption. And when it happened, it became habit [virtually overnight](#).¹²

Now having made that adjustment, many customers are ready to move on to competitors who can deliver banking services, faster, cheaper—even safer.

2. **Open banking is coming.** In 2022, open banking in the UK is expected to generate more than \$9 billion of revenue opportunities for financial service providers—and over 10 million Britons are expected to participate. In the U.S., demand for open banking solutions has been driven by consumer and commercial demand. That demand, coupled with the increased activity on the other side of the Atlantic, piqued the interest of the Consumer Financial Protection Bureau (CFPB). They issued an advanced notice of proposed rulemaking (ANPR) in October 2020 on how consumers' access to their financial records ought to be regulated—what is likely a first step towards creating a formal regulation in the U.S. around open banking.
3. **Bank tech spending heads for the stratosphere.** One study expects [tech spending by banks to achieve double-digit growth in 2022](#),¹³ with institutions in the U.S. and China taking the lead.
4. **So does fintech investment.** Global fintech funding has [nearly doubled](#)¹⁴ year-over-year in 2021, though [greater regulatory scrutiny](#)¹⁵ is facing the sector.

TAKING ACTION

- **Get a realistic assessment of your current digital maturity and create a digital vision.** With market conditions and competitive landscape changing so rapidly, where do you really stand and where you need to improve?
- Banks that **leverage a build, buy, partner framework** when investing in technology solutions will gain a competitive advantage by understanding how to navigate the key considerations to achieve their transformational goals. To get started, the framework should be driven by the vision set by leadership and detailed business case developed to support each decision made leveraging the framework.
- **Understand what makes a best-in-class fintech application.** The landscape is cluttered and options are seemingly endless. Apart from sheer capabilities, banks must identify applications that are compatible with their technology ecosystems or leverage integrations that will replicate the more streamlined solutions and experiences. We built a [cheat sheet](#)¹⁶ to help banks better identify the best features.
- **Leverage a modern digital playbook**¹⁷ to create a more realistic and achievable digital organization. In our view, the new digital playbook embraces a nimbler, more flexible, less-than-perfect approach to leveraging technology.

◆ CHAPTER 4

Addressing payment disruption and the rise of crypto in mainstream banking

CHALLENGE

Looking into 2022, with so much liquidity in the market due to pandemic relief for individuals and businesses, high deposit balances could offer new territory for banking services. The challenge for 2022 and through 2025 will be how new digital players in and around the banking space will capitalize on this opportunity.

Decentralized finance, or digital currency, is poised to capitalize on this opportunity. For years now, banks have been largely focused on three payment rails: traditional payments (e.g., ACH, wire transfers, ATM activities), card payments (e.g., merchant and bank cards, co-branded cards), and, more recently through products like Zelle, and near/real-time payments (including real-time TCH integration and new Fedwire RTP). That's quickly changing. Decentralized finance (DeFi) has emerged as a fourth rail.

Using technology like the blockchain—and encompassing everything from digital payments to smart contracts to cryptocurrency—DeFi aims to remove intermediaries between parties in a financial transaction. DeFi plays to the strengths of many newer fintech companies now disrupting the traditional bank payment ecosystem: modern digital and data platforms that offer enhanced client experiences, platform integration, scale, and support for near and real-time transactions.

However bankers view the current cryptocurrency movement, the emergence and potential growth of virtual and decentralized currencies means new forms of money are being circulated outside the traditional banking system. That's generally not good news for banks. For the moment, demographic information about crypto usage is mixed,¹⁸ but is starting to reveal and generational preference, with 70% of young millennials¹⁹ opting for self-directed investing over traditional wealth management services offered by banks. It's a trend that can't be ignored.

Though new payment fintech challengers and innovations pose risks for traditional banks, there's also plenty to gain by way of increased demand for digital currency investment and custodial services. To differentiate themselves, banks will have to understand their customers' evolving payment needs and how to best position themselves for success in this new payments landscape.

TRENDS

1. **Nontraditional banking has captured mostly younger customers—for now.** Consumers have already shown considerable interest in working with nontraditional providers of financial services. BAI adds that 8 in 10 millennial consumers²⁰ were amenable to banking with nontraditional providers like Amazon, Apple, Google, Facebook, or PayPal. More than half of Gen Z (62%) and Gen X (58%) said the same. Only 26% of Boomer customers were as open to the concept.
2. **The digital currency pace continues to quicken.** In 2020, mobile money accounts grew by 13%,²¹ with digital platforms like Square, Venmo, and Zelle becoming the fastest-growing payment methods in the U.S. These platforms in turn helped accelerate the rise of another payment innovation: cryptocurrency. Bitcoin's value surged in the last year by 376%, while others—like Stablecoin—hit the mainstream. Cryptocurrency accounts for over \$2 trillion in stored value²² today. Governments are entering the fray, too. Central bank digital currencies (CBDCs) are being explored by as many as 86%²³ of the world's central banks, and we expect the U.S. to launch an eDollar in the next few years.

ACTION STEPS

- **Looking ahead**, banks will want to direct investment to their internal infrastructure and reference architecture making sure that the tools, policies, and procedures are in place regarding cloud data management, CRM, and workflow platforms tied to transactions, Master Data Management (party master, product master, etc.).
- **Understand your current customers appetite for digital currency.** Banks need to proactively monitor customer data to identify deposit outflows directed towards digital currency to understand the impact and importance to their existing customer base. Banks must start planning now to stay ahead of the wave.
- **Educate and explore.** Given the need for future digital currency products and services, now is the time to start educating employees and customers about these options, outlining the bank's goals, and developing a plan to reach them. Banks need to survey the fintech landscape to identify best-in-class technology platforms, then evaluate these options against their needs to select solutions that integrate into their target state technology environments. We have a tool to help get you started.
- **Keep abreast of regulatory challenges.** Regulation around open banking is expected in 2022, but new detailing digital currency regulations comes out on a near-weekly basis. Understanding current and prospective regulations, potential gray areas, and what might come next is key.



◆ CHAPTER 5

Rethink the employee value proposition to attract the right talent

CHALLENGE

A Korn Ferry [study](#)²⁴ found that the majority of baby boomers will have moved out of the workforce by 2030, but younger generations will not have had the time or training to take many of the high-skilled jobs left behind.

That’s a particular problem for the financial industry, in which [nearly 30% of workers are age 55 or older](#).²⁵

We see 2022 as a make-or-break year for banks recruiting digital talent. Banks need it now and most have needed it for years. A recent Forrester [study](#)²⁶ predicted that banks will splurge on their in-house tech workforce even as they make double-digit investments in fintech solutions.

The question is where banking leaders will find the digital-forward hires they need.

In September, a Gartner survey revealed that IT executives see the talent shortage as [the most significant adoption barrier](#)²⁷ to 64% of emerging technologies across all industries, not just banking. The firm pointed out that IT talent scarcity is the main adoption risk factor for many IT automation technologies (75%) and nearly half of digital workplace technologies (41%).

Yet banking leaders recently told us that they’re going to need a broader range of skills to help their institutions achieve organic growth overall—data expertise enters around the middle.

Skill sets needed to achieve banking growth

58%

Business development/sales and marketing

51%

Business analysis/strategic development

44%

Digitally forward, data-driven expertise

33%

Data literacy

30%

Product specialists

5%

Software engineering

Data skills that enable growth

33%

Access to
proprietary
data

30%

Ability to
collect data

19%

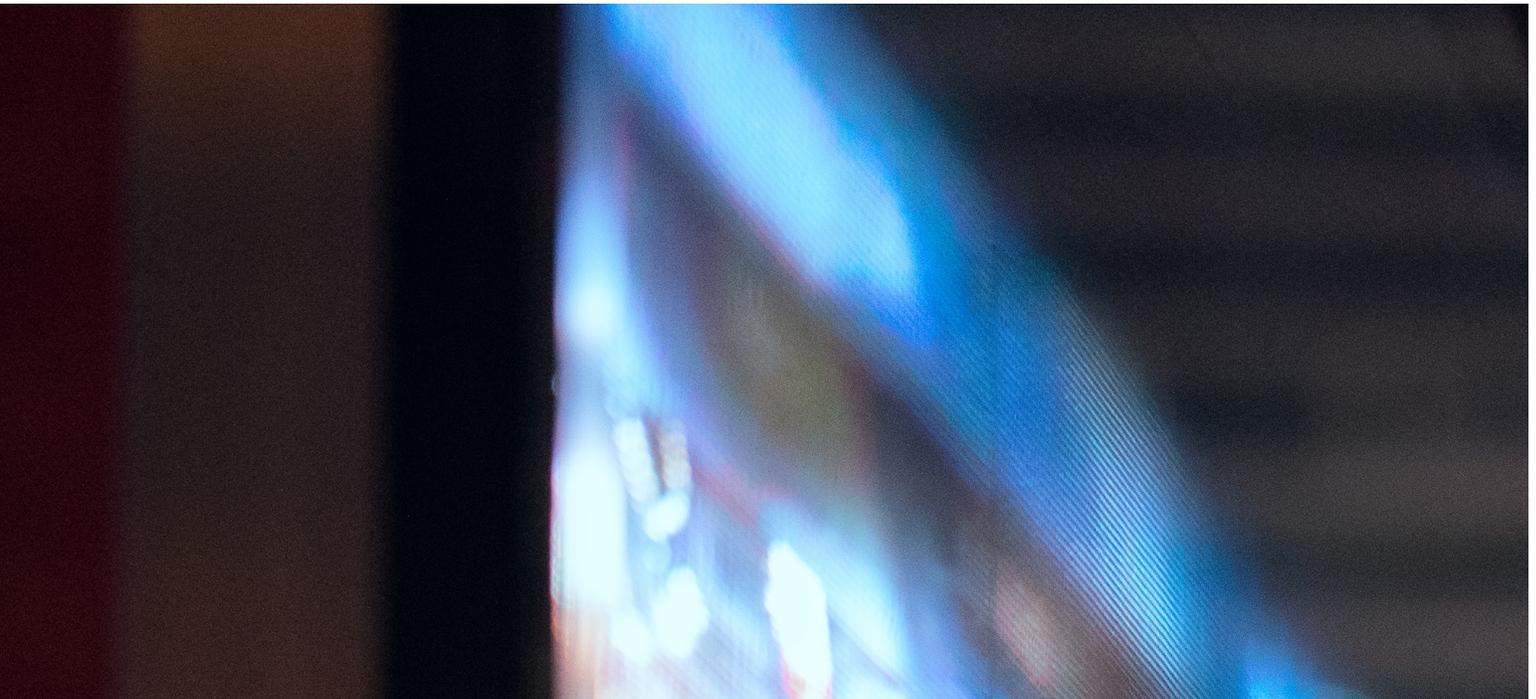
Ability to
analyze
predictive
data

23%

Data
governance

19%

Understan-
ding ability to
use data



TRENDS

- **Fighting perceptions that banking is waning as a career choice.** Reportedly, banking becoming a less-attractive career choice²⁸ for younger workers as new financial grads are opting for fields like private equity and high technology. Banks may want to position their need for data skills as a chief attraction for new grads to join the industry, essentially repositioning themselves as evolving technology companies.
- **Planning for rising salaries.** The Great Resignation, higher inflation, and the continuing return to a normal economy in 2022 means that American workers may see their biggest wage increase since 2008²⁹—3.9% on average. To attract specialized financial or data workers, they'll likely have to pay more.
- **Competing for MBA talent.** Data shows that technology companies siphoned off the most new MBA grads in 2021³⁰ with a broad range of skills, not just data science or software engineering experience.

TAKING ACTION

- **Financial institutions are becoming technology companies.** As such, banks need to refocus their hiring strategies and prioritize digital-forward talent. Bank hires in 2022 should be technologists, data engineers, and non-traditional hires in order to compete.
- **Shuffle your talent with a bias for action.** The scope of changes required by some banks in the quest to become digital cannot be understated. To have any success, banks must have competency in agile project management. More important, they need leadership that understands and accepts new flexible approaches.
- **Improve and extend the upskilling processes** learned during the pandemic. As banks quickly moved to digital-first models for sales and service, many institutions had to train existing teams quickly.³¹ As hiring challenges continue, so will efforts to reskill (training workers for new jobs), upskill (adding new skills to existing jobs), and redeploy (transfer) workers as demands change.
- **Rethink compensation models** more along the lines of revenue and profits—or more appropriately, share of wallet—built out of retail, corporate, or private banking relationships.
- **Improve tech understanding across all hiring categories**—and particularly among bankers with more years of service who are likely to own the customer or business relationship but may be less tech-savvy overall. Consider fintechs or vendors to deliver back-office services to focus on upskilling or reskilling existing employees.

CONCLUSION

As the industry looks to the future, the one-on-one relationships between banks and customers isn't disappearing—but it is evolving as more modern, digital capabilities take center stage. The bar is now higher and requires a precise balance of analog and digital infrastructure not just to protect current customers, but to meet the expectations of the next generation of bank clients and an increasingly digital economy.

With the bar set by fintech and big tech, banks that succeed in 2022 will be those that embrace that technology, make more informed data-driven decisions, and integrate both with the traditional, relationship-based experiences.

ABOUT WEST MONROE

West Monroe is a digital consulting firm that was born in technology but built for business—partnering with companies in transformative industries to deliver quantifiable financial value. We believe that digital is a mindset—not a project, a team, or a destination—and it’s something companies become, not something they do. That’s why we work in diverse, multidisciplinary teams that blend industry expertise with deep operational and technology capabilities—moving clients from traditional to digital operating models and creating products and experiences that transcend the digital and physical worlds. Our 2,000 employees have the opportunity to own a stake in the company, so when you partner with us you know we are committed—because your success is our success. Our undeniably different approach breeds undeniable results.

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