

BANKING TECHNOLOGY VISION 2019

INKLUSIVE DEUTSCHSPRACHIGER ZUSAMMENFASSUNG

Accenture Banking Technology Vision 2019



MIT FÜNF TECH-TRENDS IN DIE POST-DIGITALE ÄRA

Die digitale Transformation im Bankensektor gewinnt immer mehr an Fahrt: 90 Prozent der Führungskräfte deutscher Banken attestieren, dass das Innovationstempo ihrer Organisation in den vergangenen drei Jahren erheblich zugenommen hat.

Digitalität wird zur Normalität

Mobile- und Onlinebanking werden immer beliebter und Kunden und Geschäftspartner erwarten von ihren Banken digitale Dienste und Schnittstellen, die ihren individuellen Bedürfnissen entsprechen. Immer mehr Banken setzten daher auf soziale, mobile, analytische und Cloud (SMAC)-Technologien.

77% der deutschen Bankmanager werten SMAC-Technologien als elementare Zukunftstechnologien. Doch wie können Banken es schaffen, sich innerhalb dieser neuen Standards künftig von ihren Wettbewerbern zu differenzieren? Diese fünf Trends können Banken zum Sprung in die post-digitale Ära verhelfen:

1. DARQ-POWER

90% der deutschen Banken experimentieren bereits mit einer oder mehreren DARQ-Technologien.

Im Deutschland-Ranking wird dem Einsatz von Künstlicher Intelligenz die größte Bedeutung beigemessen (53%), gefolgt von Distributed Ledger/Blockchain (20%), Quantencomputing (20%) und Virtual-/ Augmented Reality (7%).

2. DEN KUNDEN VERSTEHEN

83% der Bankmanager in Deutschland sind der Meinung, dass die Auswertung digitaler Kundeninformationen neue Geschäftsfelder aufzeigen.

Die zunehmende Menge an verfügbaren Kundendaten sowie die Möglichkeiten individueller Produktkonfigurationen eröffnen Banken den Einstieg in völlig neue Geschäftsmodelle.

3. DIGITAL AUF EINEM NIVEAU

63% der Führungskräfte deutscher Banken glauben, dass ihre Mitarbeiter über einen höheren digitalen Reifegrad verfügen als die eigene Organisation.

Um Innovationen voranzutreiben und erfolgreich zu sein, müssen Banken ihre Abläufe, ihre HR-Konzepte und ihre Technologiestrategien den digitalen Fähigkeiten ihrer Mitarbeiter anpassen.

4. SICHERHEIT ALS KERNAUFGABE

77% der Bankmanager vertrauen darauf, dass ihre Ökosystempartner an Schutzkonzepten zur Cyber-Sicherheit und Resilienz arbeiten.

Banken müssen selbst tätig werden, um ihre Widerstandskraft gegen Cyber-Angriffe zu erhöhen. Echte Cyber-Resilienz setzt voraus, dass die Sicherheitsstrategie von Unternehmen nicht nur die eigene Organisation, sondern auch die verbundenen Ökosysteme schützt und verteidigt.

5.BANKGESCHÄFTE IN ECHTZEIT

80% der befragten Banker sind sich sicher, dass die Bereitstellung personalisierter Angebote in Echtzeit entscheidende Wettbewerbsvorteile bringen.

Der Einsatz neuer Technologien macht Banking rund um die Uhr und in Echtzeit möglich. 47 Prozent der Bankmanager in Deutschland glauben zudem, dass 5G in den kommenden drei Jahren eine wichtige Rolle spielen wird. 56 Prozent sind der Meinung, dass 5G die gesamte Branche mit völlig neuen Produkten und Dienstleistungen, wie Drohnenlieferung oder schnellerer Videoübertragung, revolutionieren wird.

FIVE TECHNOLOGY TRENDS USHERING BANKS, ONCE AGAIN, INTO A NEW WORLD

Good technology disappears. Without us being aware, it can create scaffolding that both supports us in making better decisions and protects us (from ourselves and external threats). Although we don't have self-driving cars yet, we do have adaptive cruise control, blind spot monitors, voice-controlled entertainment systems, lane departure sensors and heads-up displays that make driving easier and safer than ever before.

In the same way that good automotive technology improves the driving experience without intruding, banking innovation is becoming increasingly invisible. Mobile and online banking have become the dominant ways of interacting with banks in markets such as Southeast Asia, where traditional branchbased banking never had a chance to really take hold. Consider that 74 percent of Thailand's internet users access banking services over mobile devices, versus a global rate of just 41 percent.¹ We can, therefore, begin to make the argument that, despite all the talk of digital transformation, banking—like the rest of the world—is entering a post-digital age where the priorities of the last few years are fast becoming the table stakes of the future.

FAST, AND GETTING FASTER

Of the 784 bank business and IT executives from nearly 30 countries polled in our global Technology Vision 2019 survey, 96 percent said that new technologies have accelerated their pace of innovation over the past three years (Figure 1).

Somewhat surprisingly, this is higher than other disrupted industries such as travel and media. It indicates that banking is starting to see an acceleration in disruption that may create material changes in the industry structure. For the four percent of banking executives who don't see innovation accelerating in their business, the only conclusion we can draw is that they were either ahead of the game three years ago or will struggle to remain competitive in the future. Digging a little deeper into our survey data, 73 percent of banking executives believe that social. mobile, analytics, and cloud (SMAC) technologies have created extensive or transformational change over the past five years. Among the industry sectors covered by our Tech Vision, only software and platform players saw SMAC having a larger transformational impact (41 percent versus 29 percent in banking). It might be a sign that banking is indeed becoming big on IT players. Eighty-two percent of banking executives also agreed that SMAC has moved beyond the adoption phase to become a core technology for their organizations. At the other end of the spectrum, the public service industry was least likely to have experienced transformational change (19 percent), which may not surprise anyone who has lost a morning waiting to renew their driving license.

Once again, our Tech Vision identified five cross-industry trends that we think will be important over the next few years. This report interprets what those trends could mean for the banking industry.

Figure 1. Technology's impact on the pace of banking change



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TREND1 DARA DOARA PONDER

Appreciate the potential to reshape banking

Distributed ledger technology (DLT), artificial intelligence (AI), extended reality (XR) and quantum computing—or "DARQ" (Figure 2) —are four technologies that have the potential to reshape the banking industry. Individually, they are powerful weapons in the fight for competitive advantage, but as with many new technologies, it is their combined effect that could be truly revolutionary.

Figure 2. DARQ: The next set of technologies banks will need to master





Distributed ledgers will expand networks by eliminating the need for trusted parties

ARTIFICIAL INTELLIGENCE (AI)

Al already plays a role in optimizing processes and influencing strategic decision-making

EXTENDED REALITY (XR)

Extended reality and immersive technologies creates entirely new ways for people to experience and engage with the world around them

QUANTUM

Quantum technology will usher in novel ways to approach and solve the hardest computational problems

We asked bank executives to rank which DARQ technology would have the greatest impact on their organization over the next three years. It wasn't surprising that AI ranked number one at 47 percent, well ahead of other industries, such as aerospace and defense (33 percent), travel (33 percent), downstream oil and gas (30 percent) and retail (37 percent). It was a little surprising that quantum computing ranked higher than DLT in DARQ's potential impact on banking (Figure 3). Perhaps as early adopters of DLT, bankers are already feeling a little jaded about it. This was the reverse of the public service, travel, utilities and transportation industries where executives still place a much higher emphasis on DLT than quantum. Given the often-ephemeral nature of financial services transactions, it wasn't surprising that XR is viewed as the least impactful of the DARQ guartet in banking.

Ninety percent of banks are already experimenting with one of more DARQ technologies. Al is leading with 43 percent adoption across a wide variety of use cases, ranging from credit decisioning to customer service chatbots. With Al-augmented operations, a bank can expect cost savings of between 20 and 25 percent.² The Al adoption rate is slightly higher among insurers at 48 percent, and markedly higher in the healthcare payor sector at 61 percent, where fraud detection is a leading use case. In banking, DLT adoption is only marginally behind AI at 41 percent. For example, the Depository Trust & Clearing Corporation is working to re-platform its Trade Information Warehouse, which accounts for 98 percent of derivatives transactions worldwide, to DLT.³ The highest level of DLT adoption is, unsurprisingly, among software and platform players.

While XR (including augmented reality and virtual reality) is currently seen as having minimal impact on banking, 34 percent of banking executives still indicate its adoption in one or more business units.

Quantum computing is the DARQ technology furthest from full maturity and not a priority for most banks. However, Barclays is among several organizations experimenting with how quantum computing can improve their businesses, having joined the IBM Q Network and gained access to its quantum computing capabilities.⁴ The use of Quantum computing will certainly be useful for some specific issues, while Big data analytics will probably make sense for the majority of topics.

DARQ matters, but it can't be left to the scientists to just experiment with these technologies in the lab. Realizing their full potential and maximizing their transformational impact on banking also requires business engagement and discipline. Figure 3. Technologies ranked by banking executives in terms of which will have the greatest impact on their organization over the next three years



Global n = 6672; Banking n = 784

KEY DECISION POINTS

What is your vision for DARQ?

Determine where DARQ can help enable always-on, instant banking. Finding the right tool for the job is just as important as sharpening those tools.



Where do you start in deploying DARQ?

The data suggests that AI is now a general-purpose tool, with 100 percent adoption by key business processes a realistic goal. DLT, XR and quantum computing should be used more selectively to streamline processes and increase efficiency, and each should now be in production implementation somewhere in most banks.



Should a bank build or buy DARQ technologies?

A bank's DARQ capabilities should be a mix of buy and build, driven by resource availability, security concerns and collaboration requirements. Public cloud is going to make many of the basic functional components widely available, but orchestration should be more proprietary, as that is what will drive competitive advantage.

TREND 2 GETTO KNOW DE

Tap digital identities to re-establish customer intimacy in banking



It's ironic that a primary use case for new technology is recapturing the customer intimacy of the typical 1950s small town bank branch by truly getting to know customers' needs, likes, habits, behaviors and unique quirks.

The ability to observe, catalogue, analyze and interpret the actions of bank customers (while also respecting their privacy) allows the design and delivery of rich, individualized experiences that will build customer loyalty in the post-digital age. Sometimes, the value added will be in protection, such as flagging credit card fraud in real time or predicting that a customer will go overdrawn and automatically rescheduling a bill payment date. In other situations, banks will delight customers by helping them optimize their spending, giving them preferred access to better deals and nudging their behaviors in ways that create better long-term financial health. Eighty-five percent of banking executives believe that digital demographics will give their organization new ways to identify unmet customer needs. Eighty percent also report that digital demographics will expand the ways they deliver products and services (Figure 4). Rather than simply relying on traditional segmentation parameters such as age, wealth, location and gender, 83 percent of banking executives believe that consumers' digital demographics are a more powerful way to understand customer needs.

To serve unbanked students in India, lending platform SlicePay runs "credit" checks by examining applicants' use of technology, including their posting behavior on social media.⁵ Using more than 10,000 data points, SlicePay builds applicant profiles that replace traditional financial histories and provide better access to credit for the financially excluded. Given access to enough data, financial services firms are finding that data points, like whether you regularly upgrade your phone to the latest version of the operating software, can be an important predictor of future credit quality. It turns out that if you let the little red notification sit on your phone for weeks without acting on it, you may do the same with the red letter that drops through your letter box, telling you that you are behind on your car loan payments.

Figure 4. Digital demographics are expanding the number of ways banks deliver products and services

To what extent is consumer digital demographic information expanding the number of ways your organization delivers products and services to your customer base? (i.e., number of digital devices and channels, and consumers' attitudes and preferences for interacting with your organization)?



Digital demographics plus new flexible product configuration capabilities are getting banks much closer to the fabled "segment of one", where products and services are tailored to the individual in real time. Whether it's recommending an annual travel pass to save money versus daily commuter tickets (and then providing the loan to buy that pass) or suggesting the preferred way to pay at checkout to maximize reward points, customers should feel that the bank is on their side, helping them lead better financial lives. Truly getting to know customers also increases the protection that banks can offer those customers. For a long time KYC has been a compliance headache, but in the future, comprehensive customer knowledge will displace the need for rules-based compliance box checking procedures. When you truly know someone, it's a lot harder to be deceived by imposters and crooks.

Bankers understand that truly knowing your customers means managing ever more data. Nearly 30 percent of banking executives expect an exponential increase in the amount of digital demographic data their organization will manage over the next two years (Figure 5). This isn't a bankingspecific issue. Other sectors expect the same, for example healthcare (55 percent), software and platforms (39 percent) and media (37 percent). Customer intimacy also means meeting the customer where they are and adapting services to how they want to interact. It's what SoftBank, Synchronoss Technologies and TBCASoft⁶ did when they realized that existing banking apps needed high-speed wireless access, which meant that not all customers had consistent access to mobile payments. To solve this problem, they built a blockchain platform to create transparent accounting across mobile carriers and a proof of concept that allows payments using SMS or RCS—two text messaging standards that operate reliably on 3G networks. This technical solution makes an important piece of banking functionality available to all customers, not just those who can afford a high-speed wireless connection.

Technology can help banks re-establish customer intimacy by allowing them to fully understand their customer needs and behaviors and then deliver rich, seamless experiences that both delight and protect those customers. The same applies to corporates; after all, corporates are a sum of individuals.

Figure 5. Bank executives expect the amount of data to increase about consumers' digital demographics over the next two years

How do you expect the amount of data your organization manages about consumers' digital demographics to change over the next two years?



KEY DECISION POINTS

How can you prepare your bank to incorporate and manage the expected exponential increase in digital demographic data? Create a "data intelligence" function that draws on data management, data science and cybersecurity tools to verify data from its origin through its full life cycle, scrutinizes how it is used to make decisions and ensures that it is safely and securely stored.

2

How will you optimize your use of increasing data, tapping into customer technology histories to build and evolve your understanding of individual customers? Create an individualized view of consumers that draws on all available sources of both external and internal data. From that 360-degree view, understand why, when and how your customers use and get value from banking services. Use that insight to ensure that every new product or service you create is tuned to meet highly personalized needs and that customers feel that the bank truly understands them and is proactively supporting them in their financial lives.

TREND 3 HUMANA NORKER

Catch up the bank to employees' digital maturity

New technologies can have just as much impact on a bank's workforce as they do on a bank's customers. The result will be the creation of "human+", where each employee is empowered by a combination of their own personal skillset and knowledge plus a constantly changing set of technology tools—from learning platforms to AI decision support. PayPal, for example, partnered with an online learning platform to offer its employees on-demand, self-directed video learning.⁷ Not only does the partnership offer on-demand training, it also provides PayPal with better insight into the skills its workers want to develop and how best to meet those needs. As employees browse through and engage with the platform's curated videos, PayPal gets indepth, backend analytics about which topics get the most interest and which materials are most effective.

Our survey indicates that, rather than exhibiting Luddite resistance and fearing that technology will displace them, bank employees are eager to embrace technologies that can improve their performance. Nearly 75 percent of banking executives believe their employees are more digitally mature than their organization, resulting in the workforce "waiting" for the organization to catch up (Figure 6). This is slightly ahead of the cross industry average (71 percent), but less than that of some sectors like healthcare payors (90 percent) and even software and platform (76 percent), where you would expect high levels of tech maturity. Figure 6. Nearly three-quarters of banking executives agree their employees are more digitally mature than their organization, resulting in a workforce "waiting" for the organization to catch up





Unsurprisingly, our survey also indicates that the pace of change in the workforce is expected to increase rapidly in the future. Over the past three years, only 11 percent of bank executives say that the majority of their workforce has transitioned into new roles requiring substantial reskilling (Figure 7). But over the next three years, this number is expected to reach 43 percent. Eighty percent of bank executives believe that increased employee velocity—the speed at which members of the workforce move between roles and organizations—has increased the need for reskilling in their organization. Understanding this mass migration will itself require the increased use of AI in the HR function, a trend not unique to banking.

A good example of human+ in action is Morgan Stanley's WealthDesk platform that takes advantage of Al to help advisors better target their communications to clients.⁸ After extensive training on the platform this year, Morgan Stanley expects full adoption of WealthDesk by its more than 15,000 advisors. The communication will still be personal, but advisers will be guided with respect to topic and timing to improve customer engagement and response. At another multinational financial services cooperation, virtual reality is helping associates to be trained to handle incoming customer calls and improve their soft skills. The VR solution transports staff into the homes of fictional customers so that they can see the impact of their responses to queries both during and after a simulated telephone call.⁹ Banks need to innovate at the speed of both their customers and their workforce. With increasingly tech savvy employees, banks need to adapt their operations, HR approaches and technology strategies to support new ways of working and become comfortable with the fact that we are entering a period where workforce fluidity will become business as usual.

Figure 7. More of the banking workforces to require substantial reskilling in the next three years



What percent of your workforce has moved/will move into new roles requiring substantial reskilling within your organization due to the impact of technology?

Global n = 6672; Banking n = 784

KEY DECISION POINTS

Where can you start in closing the gap between your employees' digital maturity and that of the bank? Better understand how machines and people can collaborate and identify key leverage points for improved decision making and efficiency. Then, share that strategy with employees and engage them around how technology can create new forms of value and make their jobs more interesting.



How might you industrialize bank workers' transitions to new digitaldriven roles and help them develop the skills they need to succeed?

Invest in training, to adapt your talents but also to provide the workers with a market value—it is interesting to see that the training budget has hardly grown over the last few years, and is a typical target of cost reduction campaigns.

Refresh your training approach by prioritizing skills for development, expanding self-learning and allotting time during workdays for your people to spend more time on training. Training should no longer be an episodic classroom activity, but something that is embedded in day-to-day tasks.

TREND4

Embrace interconnectivity while improving cyber resilience

The more connected we are, the more vulnerable we become. If we all lived in cabins in the woods, we might have to worry about bears, but certainly not cyberattacks. We are inexorably moving towards a completely interconnected world, and banks need to master an ecosystem-dependent business model that not only relies on traditional third-party partners, such as credit bureaus and payment networks, but a whole host of new customer-facing and back-office collaborators.

As the spiderweb of interconnectivity grows, the potential points of weakness and vulnerability also multiply. Sometimes, the two are addressed simultaneously. When the PSD2 regulations enabling third-party payments initiation from bank accounts was enacted in Europe last year, it came with a requirement for strong, two-factor authentication that will go into effect later this year. Only time will tell whether European authorities got the balance right between security and an engaging, easy-to-use customer experience, but at least there was an attempt to recognize and mitigate the risk of increasing the points of connection.

Unfortunately, our survey indicates that bank executives may not have fully woken up to the downside risk of a far more fragmented and interconnected banking system. Despite a clear and global trend towards Open Banking in which partnerships are critical to success, only 51 percent of banking executives believe customer trust in their ecosystem partners is extremely important (Figure 8). That is higher than the 37 percent of public service executives who think trust is important, but still a surprisingly low number. The lack of focus on this issue is also apparent in the fact that only 54 percent believe that the security posture of their ecosystem partners is extremely important. Figure 8. Trust and security posture are becoming important considerations of ecosystem partners



Global n = 6672; Banking n = 784

Trend 4 SECURE AND PROTECT EVERYONE

GLOBAL PAYMENT PROCESSORS CONVENE CYBERSECURITY SESSION"

Mastercard, WorldPay, Fidelity and 14 other global payment companies recently participated in the first joint cybersecurity exercise meant to test operational preparedness during simultaneous attacks on payment systems. Through the process, the companies found they have very different approaches for how to respond to threats, when to engage law enforcement, and even have varying definitions of what constitutes a breach. Critically, though, the exercise allowed the firms to uncover ways they could better coordinate responses and dramatically improve their ability to respond to threats. Our survey findings also suggest that banks are not doing enough to ensure that their partners are worthy of end-customers' trust. Only 31 percent know for a fact that their partners are working diligently on security issues, while more than two-thirds trust and hope that is the case (presumably with some finger crossing, as well). However, it could be worse. Among life sciences executives, only 19 percent know that their ecosystem partners are working on security, so in many labs around the world both fingers and toes are being crossed in the hope that partners are not creating systemic vulnerabilities.

Despite these surprisingly low numbers, there is at least a recognition within the banking industry that these issues are increasingly important; 88 percent of banking executives agree that to be truly resilient, organizations must rethink their approach to security in a way that defends not just themselves, but also their broader ecosystems. Hopefully, their aspirations catch up to reality before ecosystem partners are the cause of more trust-busting security and privacy breaches in the banking sector. Figure 9. Barely one-third of bankers know their ecosystem partners are working diligently to be compliant and resilient with regard to security



that our ecosystem partners are working diligently, like we are, to be compliant and resilient with regard to security.

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Global n = 6672; Banking n = 784

Trend 4 SECURE AND PROTECT EVERYONE

XERO MAKES SECURITY A BUSINESS ENABLER RATHER THAN A CATCH-ALL

Accounting software company Xero handles sensitive data from leading banks around the world. To provide better security for itself and its clients, the company's security teams operate as service providers.¹¹ The groups maintain incident response teams that are always on call, ready to spring into action to address the most serious issues.¹² When not faced with immediate threats, the team helps develop cybersecurity guidelines for individual departments, allowing them to innovate unencumbered, with appropriate safeguards in place.¹³

KEY DECISION POINTS

What actions are you taking to revise your security strategy to reflect the cyber risks inherent in a more ecosystem-driven business? Given that financial services providers are compelled by market changes to form new business partnerships, position your bank's security as a cardinal component of those relationships. Take steps to ensure that ecosystem partners meet your company's standards around security and are actively auditing their own practices. Take on the topic at the board level, using tools to estimate the cost of non-security as well as the cost of fixing the gaps to prioritize strategic investments.



What measures will you take to maintain your role as a trusted custodian of data privacy, even in an Open Banking world? Knowing that privacy is paramount, shift from a compliance-centered security mindset to an active cybersecurity stance that eliminates fraud within and beyond the bank, embeds privacy into platforms and makes for highly-confident, ecosystem-driven businesses.

TREND 5 ALAAASHO BANKING

Uncover discrete moments of opportunity in real time

The joke used to be that bankers' hours were 9 a.m. until 4 p.m., with a couple of hours off for lunch. That was in the days of mid-afternoon transaction cut-offs, batch processing and multi-day clearing and settlement.

Technology is now creating a world where banking is increasingly 24/7 and real time. This always-on world creates momentary markets, where if you don't capture the opportunity quickly, it may well disappear. Auto insurance can now be bought by the mile or by the hour.¹⁴ Merchants on Alibaba can get micro-loans within minutes to finance working capital for only a few hours.¹⁵ Through its online platform, Rocket Mortgage can offer initial mortgage loan decisions in as little as 8 minutes.¹⁶ BNP Paribas' neo-bank, Nickel, opens a new account every thirty seconds.¹⁷ These few examples suggest that the bar is being raised to the point where being competitive will mean not only having the right products and services but being able to recognize the exact point in time when they are needed and having the ability to present your proposition to the customer in an appropriate and engaging way.

Bankers see it, too. Eighty-seven percent agree that the combination of customization and real-time delivery will underpin future competitive advantage (Figure 10). This is only slightly behind insurance executives at 90 percent. However, there is a gap between belief and execution; only 38 percent of banking executives report that their organization is prioritizing a customized approach to delivering products and services and a mere nine percent are prioritizing on-demand delivery.

Figure 10. Most banks see the importance of the integration of customization and real-time delivery to their business

87% of Banking executives agree that the integration of customization and real-time delivery is the next big wave of competitive advantage



Global n = 6672; Banking n = 784

The viability of in-the-moment experiences will be helped by new communications technologies. Consistent with our cross-industry findings, 55 percent of banking executives anticipate that 5G will have a significant impact on their industry within one to three years (Figure 11). How will it happen? Seventy-eight percent of bankers think 5G will revolutionize their industry by offering new ways to provide products and services including faster video transmission and so forth.

Banks that have the ability to identify, understand and respond to consumer moments in real-time will build greater loyalty in their customers.





KEY DECISION POINTS

What can help your bank quickly spot and respond to momentary markets? Evaluate existing and new ways to solicit feedback from individual consumers and SMEs/corporates, and share that insight across the organization to drive product development, customer interaction and business growth. Determine the needs that will provide differentiation to your offer and that fit with your positioning.



How can your bank prepare to deliver to momentary markets of tomorrow? Update your technology strategy to include innovative back-end technology and approaches, like AI, microservices and agile development, that enable quick responses to on-demand moments of opportunity. Focus on time-to-market, to enjoy the first mover advantage.

PREPAR 510]

Even as bankers continue to complete their digital transformations and get the most value from those investments, the post-digital world is emerging. The differentiation value of digital, alone, will fade. Banks should assess these five technology trends in that light, figuring out how best to deploy them to set themselves apart and bolster their core businesses to create new value and growth.

We can help, bringing our banking experience and capabilities within an innovation-led approach to support our clients in adapting their journeys to a thriving future. Let's talk about it.

Contact Us



Alan McIntyre Senior Managing Director – Banking Accenture a.mcintyre@accenture.com



Cécile André Leruste Managing Director – Banking, Europe Accenture <u>cecile.andre.laruste@accenture.com</u>



Fergus Gordon Managing Director – Banking, AAPAC Accenture fergus.gordon@accenture.com



Daniel Laniado Managing Director- Banking, LATAM Accenture daniel.laniado@accenture.com

Authors

Alan McIntyre Senior Managing Director – Banking Accenture <u>a.mcintyre@accenture.com</u>

Kelley Conway Managing Director – Technology Consulting, Financial Services Accenture kelley.conway@accenture.com

Schira Lillis Principal Director – Thought Leadership, Accenture Research schira.lillis@accenture.com

Peter McElwaine-Johnn Principal Director – Accenture Strategy, Technology Strategy p.mcelwaine-johnn@accenture.com Peter Sidebottom Managing Director – Accenture Strategy, Financial Services peter.sidebottom@accenture.com

Steve Westland Managing Director – Technology Consulting, Financial Services Accenture steven.westland@accenture.com

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Survey Population and Methodology

For the fifth year now, we conducted a global survey of thousands of business and IT executives to understand their perspectives on the impact of technology on their organizations, and to identify their priority technology investments over the next few years. Nearly 800 banking executives from 27 countries responded to the survey, which was fielded from October 2018 through December 2018.

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Kontakt

Christian Altrock

Accenture Managing Director Leitung des Bereichs Banken in Deutschland

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