

Banks move swiftly to the cloud – but value is elusive

Understanding the barriers is key to a successful migration

47%

of banks have a big share of their workload in the cloud, up from 33% in 2018

Cloud delivers significant benefits

43%

of banks fully achieved the anticipated cost savings

Yet only...

35%

have captured the full value they expected

+50%

are very satisfied with the speed to market and resilience achieved

It remains a key priority

82%

of banks view cloud as critical to their sustainability and security goals

89%

believe it is crucial for mitigating business uncertainty

Yet cloud migration is more challenging than expected

68%

of banks are not sure they will deliver the expected value at the expected time

1 in 3

cloud migration initiatives missed their deadlines

Four critical barriers make it difficult to capture full value

Security & compliance risks

1

Impact: Uncertainty about regulators' support for cloud

Action: Drive education through regulatory forums & industry associations

IT/business misalignment

2

Impact: Technical benefits fail to generate synergy for the business

Action: Focus on differentiated products & services that depend on cloud

Technical legacy

3

Impact: Application sprawl makes it hard to show a compelling business case

Action: Prioritize product use cases in areas undergoing dramatic change

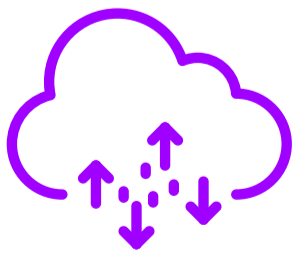
Lack of skills

4

Impact: Risk of missing implementation deadlines & KPIs

Action: Sharpen focus on execution while leveraging third-party expertise

How you can achieve full value from your move to cloud



Cloud migrations can be massive and overwhelming, but they are crucial to future flexibility, responsiveness and corporate survival. Contact us to discuss how we can help you plan, implement, or refine your current or future migration.

Accenture Cloud Outcomes 2.0 Survey



A global cross-industry survey of 750 large companies with revenues exceeding \$1 billion, including 66 banks, in 17 countries. Download the full report, published in 2020.