Focus on Banking

Consumers’ expectations are changing—fast

Before COVID-19, only 15 percent had spoken to a bank advisor via video
- But 49 percent were prepared to do this when branches reopen
- And 35 percent now prefer video to a face-to-face meeting

69 percent of consumers now interact with their banks through mobile apps or websites at least once a week
- Two years ago, just 33 percent did

To meet these rapidly changing preferences and transform their business models, banks are urgently investing in technology

For this, they will need the stewardship and expertise of their boards.
But there is a problem:

Just 10 percent of bank board directors have technology expertise—a marginal increase on the 6 percent of 2015

With the exception of the UK, which is far ahead of other markets, the boards of European banks are lagging behind their North American counterparts in this measure

Percentage of bank board directors with technology expertise (2015 vs 2020)

North America: 18% vs 9%
Europe (including the UK): 30% vs 6%
Growth markets (including Australia, Japan, China and Brazil): 9% vs 6%

How to improve your board’s tech expertise

Use coaching to boost your directors’ Technology Quotient
Listen outside the boardroom
Put technology on the board’s agenda
Consider the tech credentials of new board appointments
Understand the human-technology interplay
Spark a transformation mindset

To learn more, see the full report at www.accenture.com/BoostingboardroomsBanks