

accenture consulting

BANKING AS A LIVING BUSINESS

Strategy | Consulting | Digital | Technology | Operations

What is survival? It's being relevant, withstanding the environment and having the ability to grow, adapt and evolve. It takes continuous, cyclical learning. It takes... a living business.

Today, banks must compete fiercely for the attention of customers or risk being overshadowed by new challengers. By becoming hyper-relevant, embedding vitality and supporting the customer's lifestyle, banks can grow to become key players in the ecosystem.

They should start at the core – perfecting their traditional financial services revenues, like advisory, interest from credit and payments instruments. In time, they can grow to explore new revenue streams and digital services.

But, building future-proof revenue streams means expanding beyond banking's boundaries, for example, working alongside GAFAs and Fintech platforms to offer value-added services through APIs.

Ultimately, banks can monetize these platforms and algorithms, embed themselves deeper into the ecosystem, and become essential to customers.

Shine like no bank has before. Learn how to embed vitality and drive hyper-relevance beyond industry boundaries, with the full report:

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