

GET COMFORTABLE OUTSIDE YOUR COMFORT ZONE

RETAIL BANKS | Well-prepared for Digital Innovation

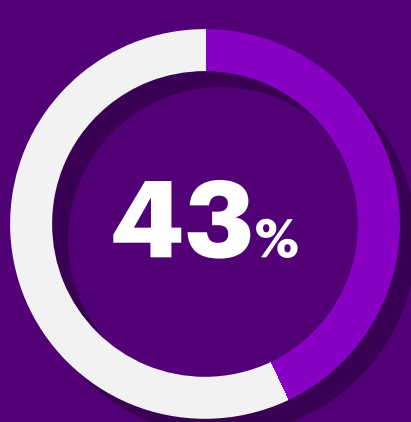


Retail banks look to technology to drive their business despite internal challenges

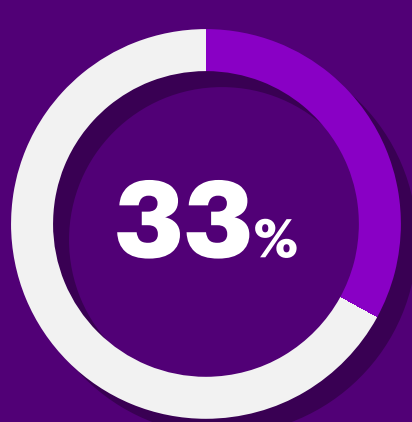
Retail banks surveyed by Accenture and Oxford Economics* say they are well-prepared for digital innovation.

Banks expect the technologies they invest in to ...

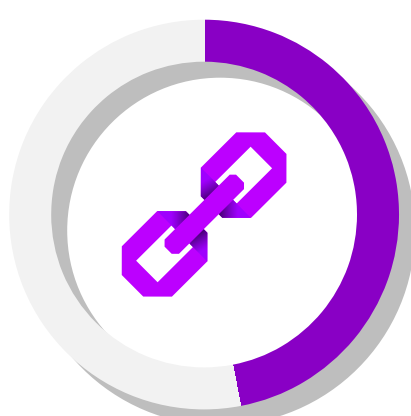
Improve customer loyalty



Increase their market share



Banks invest in/plan to invest in significantly in technologies to drive their business ...

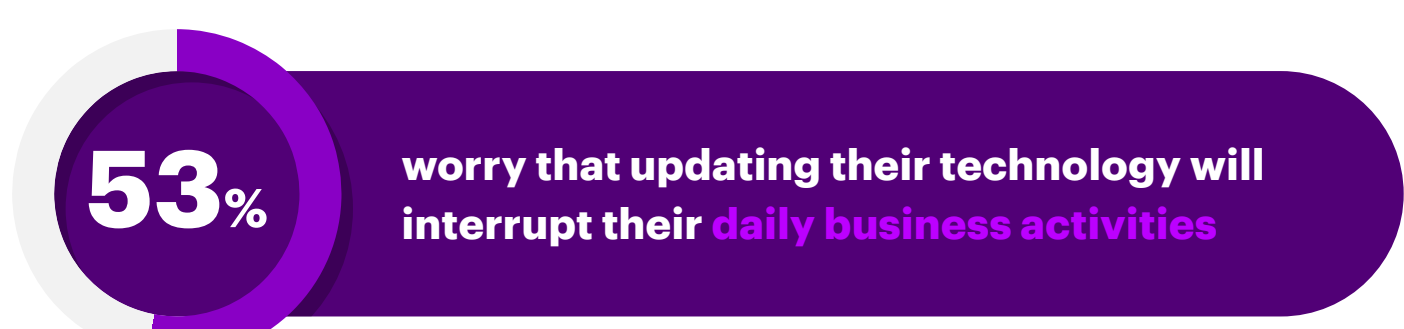


47% say customer-facing blockchain



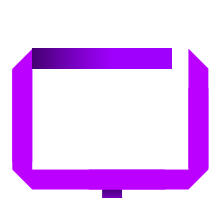
47% say cloud-based technologies to generate business value

Fear of internal disruption keep banks from upgrading their technology ...



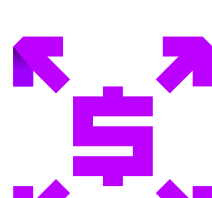
worry that updating their technology will interrupt their daily business activities

Legacy systems, cost, skills shortfalls impede innovation according to banks ...



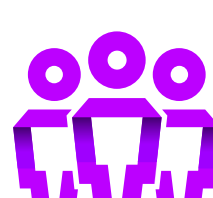
57%

say **difficulty in integrating new technology** with legacy systems is biggest obstacle preventing digital transformation



47%

say **cost of investing** in digital innovation



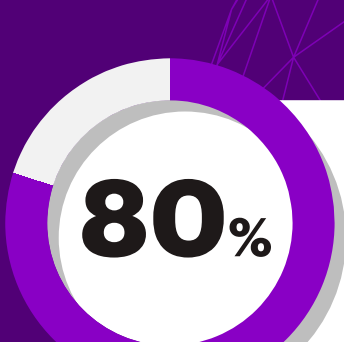
43%

say **lack of qualified employees** with skills to operate new technologies

Banks have a proactive approach to technology ...



have a coherent **long-term plan** for technology innovation



apply **consistent metrics** to monitor the value of technology investments

*Source: "Technology in Financial Services, From Hype to Growth," Accenture – Oxford Economics study, 2018