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Executive Briefing

Channel Convergence and the Evolving Customer Experience

Opportunities for the Consumer-Centric Financial Institution

Issue 1

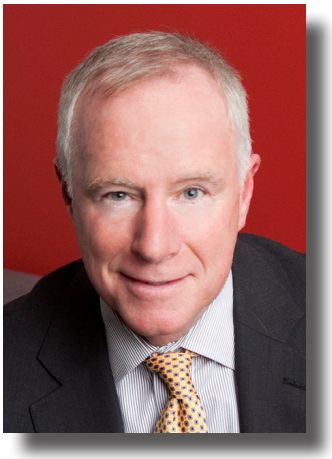
Featuring research from

Gartner®

"Bank CIOs must develop a comprehensive digital banking strategy that embraces their customers' rapidly changing and expanding demands and expectations."

Gartner Research, Online Banking as a Discrete Channel Is Obsolete, Stessa Cohen, May 2013

Welcome



Today's financial institutions are operating in an environment of dramatic industry change. Ever-changing regulatory requirements, heightened competition, and evolving customer service expectations require successful financial institutions to dispense with traditional business strategies and look for new approaches to improving their bottom line. And they need vendor partners who understand this reality and are bringing forward the relevant solutions that directly respond to the business challenges they face.

D+H enjoys a longstanding reputation as a trusted partner to financial institutions across North America, delivering the integrated financial technology solutions they need to grow, compete, and optimize their operations. Underlying our success is a commitment to bringing forward innovative solutions based on a forward looking mindset, rich industry insight, and a deep understanding of our clients, their customers, and the business challenges being faced.

An industry trend that is the just one of the next 'game changers', and already well underway, is the whole area of channel convergence. In this article, we look at the importance of channel convergence on your business and discuss its ramifications on customer experience. Through this study, the underlying message we hope you're left with is that, as daunting as it may seem, the path of contending with significant industry change isn't a path you need to walk alone.

Sincerely,

William H. Neville
President, D+H US

D+H answers begin with understanding™

www.dhltd.com

D+H Corporate Headquarters:
939 Eglinton Avenue East, Suite 201
Toronto, Ontario
M4G 4H7
T (416) 696-7700

D+H US Corporate Headquarters:
605 Crescent Executive Court, Suite 60
Lake Mary, Florida 32746
T (407) 804-6600

From the Gartner Files:

Online Banking as a Discrete Channel Is Obsolete

Bank customers now use a broad range of devices and applications, from smartphones to social media, to access products and services. Bank CIOs must develop a comprehensive digital banking strategy that embraces their customers' rapidly changing and expanding demands and expectations.

Impacts

- The line between computers and mobile devices in banking is blurring, and bank CIOs must recognize and respond to this business-critical trend.
- CIOs' failure to recognize that customers do not care about the type of network connection is costing banks business-critical market opportunities.
- IT's view of mobile and online banking as segregated channels risks bank disintermediation by new market entrants.

Recommendations

- Build or buy customer-facing banking applications that can be used on all devices and across multiple self-service channels, and build in social capabilities, personal financial management (PFM) tools and gamification functionality without segregating them as either "mobile" or "online."
- Closely monitor the use of established and emerging devices and OSs to keep pace with constantly changing consumer preferences, but do not attempt to deliver or support a single "omnichannel" application.
- Create a channel-neutral strategy for digital consumer banking delivery.
- Stop identifying and measuring customers by channel, which limits cross-selling and upselling opportunities, and risks the loss of customers to more responsive and agile competitors.

Analysis

The Traditional View of Online Banking Is Obsolete, and Presents Serious Risks for Banks and Bank CIOs

In the not-too-distant past, the only way a bank customer could open an account or check a balance online was via the bank's website. The bank had a single website, with a single online banking solution for every customer. All customers had to follow the same transaction-centric workflow, which was defined and configured by the online banking solution. The customer needed, for example, to think "funds transfer," find the right section of the online banking site, then click through to the appropriate transaction.

This scenario worked reasonably well when a given customer used one or perhaps two desktop or notebook computers to get online. But the overwhelming proliferation of a broad range of Internet-facing devices, notably smartphones and tablets — complementing the already available computer, automated teller machine (ATM) and call center channels — is rapidly making this approach obsolete. Bank CIOs must recognize that their customers are accessing, and want to access, their banks' products, services and information using an extraordinarily broad range of devices and OSs — frequently using more than one for a single transaction — and that they must deliver a seamless customer experience across all those devices. Banks and their CIOs that fail to recognize this fundamental shift risk losing both competitive opportunities and customers.

Impacts and Recommendations

The line between computers and mobile devices in banking is blurring, and bank CIOs must recognize and respond to this business-critical trend

Consumers worldwide are increasingly adopting mobile devices — especially smartphones, tablets and "phablets" that blur the line between the

"The line between computers and mobile devices in banking is blurring, and bank CIOs must recognize and respond to this business-critical trend."

"Bank customers use, and expect to be able to use, many paths to the same transaction."

FIGURE 1 Impacts and Top Recommendations for Online Banking

Impacts	Top Recommendations
The line between computers and mobile devices in banking is blurring, and bank CIOs must recognize and respond to this business-critical trend.	• Build or buy customer-facing banking applications that can be deployed on all devices across all channels. • Closely monitor the usage of established and emerging devices and operating systems, but do not attempt to deliver an omnichannel application.
CIOs' failure to recognize that customers do not care about the type of network connection is costing banks business-critical market opportunities.	• Create a channel-neutral strategy for digital consumer banking delivery. • Design and develop applications that make customers' lives easier and more efficient.
IT's view of mobile and online banking as segregated channels risks bank disintermediation by new market entrants.	• Stop identifying and measuring customers by channel. • Organize customer delivery to reflect the demands and needs of digital customers.

Source: Gartner (May 2013)

two — and now commonly have multiple devices in a single household. Increasingly, and crucially, these devices, as well as desktop and notebook computers, are always on, largely because of the fast-growing availability and adoption of broadband Internet access. As a result, consumers of every type increasingly expect a complete range of products and services to be available on the devices of their choice, and bank customers are no exception.

In the retail banking industry, this proliferation of always on devices means that the boundaries between online and mobile banking are increasingly blurred and increasingly irrelevant to bank customers. These customers now habitually use mobile phone and tablet devices for email, for shopping and to participate in social networks, and they use, and expect to be able to use, widgets, mobile browsers or mobile apps to access bank information and perform bank transactions. In a recent Gartner survey of online consumers, for example, when asked, "How likely are you to personally use your smartphone to do any of the following shopping activities?," 41% of U.S. consumers reported that they were extremely likely to use their smartphones to browse a retailer's website to see what they have or to check out new products.[1] In the same survey, in response to the question "During the past 3 months, how often have you personally used each method for basic banking activities?," only 3% of consumers who owned smartphones reported that they had used only smartphone banking. However, the majority of smartphone owners (52%) reported that they had used both online and smartphone for banking in the previous three months. Many consumers (38%) who owned smartphones reported that they had only used online banking in the past three months.

Moreover, banking transactions no longer need to be available only on a website or even a mobile app. Bank customers use, and expect to be able to use, many paths to the same transaction. A bill payment, for example, may be made in any of the following ways:

- While working on her tablet, a customer may receive an email with a payment-due notification that identifies actions she can take (for example, confirming payment by clicking on a secure link embedded in the email).

- The same customer can receive the same email on her smartphone, and click on the secure link to confirm payment via the bank's mobile website.

- The customer may also log on to her account on the bank's website, locate the bill payment section and make the payment there.

- The customer may receive an SMS alert on her phone that a payment is due, allowing her to respond either via SMS or by logging on using the bank's website or a mobile app.

- The customer can also proactively use the bank's mobile banking app on her smartphone to pay the bill.

Customers can also follow a variety of paths to a bank's sales and service activities. For example, a customer may receive an SMS notification of a product or service offer, such as a discounted rate on a certificate of deposit, that can be accepted with a click on an embedded link, or she may click on an advertisement on her smartphone. Social media plays an increasingly important role in these efforts, as well. The customer may visit the bank's Facebook page, and click on a picture with a credit card offer, which may take him directly to a new account-opening page on the bank's website or on its mobile site.

In all these cases, customers may be in any number of physical locations and using any number of devices, and the bank must make it possible for them to access the products, services and information they want, when they want, where they want and from the devices they want to use. The embedded links in emails or alerts, for example, may connect a customer with the bank's website, mobile app or mobile website, or to one of the its social presences. Customers increasingly do not care, and banks' IT architectures must recognize this fact and deliver a seamless, device-neutral user experience. The most important lesson for bank CIOs is that they must abandon online banking as a strategic channel, and focus instead on developing a comprehensive digital strategy. They can no longer dictate which devices the bank's customers use to conduct banking transactions, and it would be a mistake to try. Instead, they should focus on supporting customer device preferences, delivering the banking activities customers want on those devices.

Many banks still do not support a sufficiently broad range of devices for their customers. This is made clear by the fact that many have adopted PFM capabilities in their online banking sites, but few have deployed PFM capabilities designed for mobile and tablet devices. By contrast, non-bank PFM providers — for example, Check (formerly Pageonce), HelloWallet and Mint.com —already offer these capabilities via Web browsers, smartphone apps and tablet apps. This is critical, because, as the 2012 Gartner online consumer survey shows, consumers who own smartphones are more likely to use smartphones to access PFM and social capabilities, such as exposing a savings goal on a social network. The use of these capabilities is still low, however. For example, only 14% of all consumers reported that they used a smartphone to click on a link to a discount from their bank's fan page, while 11% reported using a desktop PC and 18% a tablet to do so.

Recommendations:

- Bank CIOS should build or buy customer-facing banking applications and apps that can be deployed on all devices and across all digital channels. Separate functionality from the specific device. Doing so is crucial to designing customer experience and functionality that are appropriate and relevant to the device and the contexts in which the customer uses that device. Build in social capabilities, PFM tools and gamification functionality for all devices and device types without segregating them as either mobile banking or online banking. Deliver customer data, transactions and services in ways that are appropriate and relevant to the specific device. But recognize that understanding the nuances of customer experiences and requirements on various digital devices does not mean delivering or supporting a single omnichannel application.

- Closely monitor the use of established and emerging devices and OSs. Consumer preferences are constantly changing, and they — not banks or their IT organizations — will determine which devices and OSs must be supported. Information about their preferences will, in turn, support CIOs' business cases for developing apps and support for new devices and OSs.

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CIOs' failure to recognize that customers do not care about the type of network connection is costing banks business-critical market opportunities

Bank customers no longer care how they access their banks' resources. They use a variety of devices and paths to perform banking transactions, and their only concern is that the connection they have at any given time enables them to securely access products or services, conduct transactions or receive information when, where and how they choose, whether from a standard website, a mobile app on a smartphone or tablet, or a social network. The transactions may travel via the Internet or mobile Wi-Fi networks from the customer's interface (mobile app, SMS, email or website) to the bank's back office, depending on the customer's location and available technology. The customer may not even make a conscious decision to use one type of communication connection over another. The result is that the Internet is no longer itself a bank channel, but simply a means of transporting the customer's banking information and transactions, and the customer has absolutely no interest in how it is transported.

This fundamental shift in how bank customers view their digital transactions has fundamental implications for banks and for bank CIOs. The term "online banking" no longer captures the many ways customers access, or wish to access, banking services. For this reason, banks must abandon online banking as a discrete channel and focus instead on developing and implementing a comprehensive digital banking strategy. This will enable bank CIOs to focus on delivering the functionality customers want, on the devices they want, in the way they want. This will enable them to reach customers across any channel and at any endpoint.

This approach positions the bank to develop customer-driven digital functionality, rather than channel-driven functionality that reflects the confines of online banking. The bank does not identify alternative delivery channels, but, rather, supports delivery of functionality via any digital means required by customers. Crucially, this customer-driven approach enables banks to compete with emerging services (for example, Moven and Simple) that do not distinguish between online and mobile channels.

Recommendations:

- Create a channel-neutral strategy for digital consumer banking delivery. Focus on delivering functionality through consumer-facing applications using any and all points on the Internet, whether social, email, mobile Web or widgets.
- Design and develop applications that make customers' lives easier and more efficient, and offer them applications at a variety of locations.
- Deliver appropriate alert and PFM functionality to appropriate and relevant locations on the Internet. Develop customer communication and preference management to create this personalized delivery matrix.
- Integrate social media — both the bank's social presences and external social networks — into a variety of the bank's online channels and websites.

IT's view of mobile and online banking as segregated channels risks bank disintermediation by new market entrants

Banks' traditional view of online banking as systems that deliver transactions conducted via their own websites, or specialty branded websites as separate from the mobile banking solutions that deliver applications and apps to the mobile channel, ignores the increasing fluidity with which consumers move between devices and locations.

Viewing these channels and devices — notebook computers, smartphones, tablets, even ATMs and kiosks — as separate entities to which customers have an allegiance reflects a fundamental misunderstanding of customer behaviors and preferences. The failure to deliver a comprehensive, seamless customer experience opens up banks to the threat of competition and disintermediation by more agile competitors, and even new market entrants. Examples of such disintermediation can occur at a granular level, such as bill payment (from competitors such as Check) or account aggregation (with players like Mint.com), or at a higher level (with financial service providers such as Simple and Moven in the U.S. and Fidor in Germany). It is important to remember that technological approaches that are now taken for granted, such as call centers and

ATMs, were once considered threats to the branch, and rightly so.

Crucially, Gartner research has clearly identified the importance of bank delivery architecture that emphasizes support for customer location and context, especially for mobile financial services and PFM over traditional channel-centric architecture.

This approach will, of course, require that bank CIOs consider their IT organizations' structures. Maintaining organizational silos promote the channel-centric approach toward consumer banking services delivery. On the other hand, changing the organizational structure does not automatically guarantee that the bank IT organization will be able to support customer-centricity. Together, customer-centric organizational and architecture strategies can support the development of functionality that supports customers on the devices they want to use, when they want to use them, regardless of how these capabilities cross traditional bank lines of business and IT silos.

Recommendations:

- Stop identifying and measuring customers by channel, which limits cross-selling and upselling opportunities, and risks the loss of customers to more responsive and agile competitors.
- Organize customer delivery IT and business groups to reflect the needs and demands of digital customers who expect to access the bank using the devices and access points of their choice.

Evidence

[1] Gartner Online Consumer Survey Methodology

The Gartner survey cited in this research document was conducted in Australia, Brazil, Canada, China, France, Germany, India, the U.K. and the U.S. in October and November 2012. A total of 9,421 online consumers aged 18 to 74 were surveyed, and the resulting data was weighted by variables including gender, age, income and region.

Gartner Research Impact Appraisal G00250340, Stessa Cohen, 20 May 2013

"Together, customer-centric organizational and architecture strategies can support the development of functionality that supports customers on the devices they want to use, when they want to use them, regardless of how these capabilities cross traditional bank lines of business and IT silos."

How Do You Leverage the Channel Convergence Trend With Optimal Results?

"Financial institutions looking to retain customers and gain a competitive edge must build strategies that make accessing products and services over every available channel – in multiple formats per channel – a priority."

Less than 10 years ago, Internet banking was primarily a cost-saving way to enable consumers to bank the way they wanted at a cost much lower than traditional branch delivery. Today, we live in an untethered, 24/7 world where smartphones are affordable and there are apps for everything – from ordering pizza to starting your car. That need for speed has super-charged the self-service channel. Now, instead of just Internet banking and bill pay, WAP, SMS, downloadable apps and voice banking have been added to the mix. Consumers use PCs, smartphones, tablets and voice banking interchangeably and simultaneously for a broad range of banking activities – from locating ATMs to opening accounts and applying for loans.

Consumers no longer differentiate Internet banking from mobile or voice banking, so why are financial institutions still delivering products and services in channel or device silos? Financial institutions looking to retain customers and gain a competitive edge must build strategies that make accessing products and services over every available channel – in multiple formats per channel – a priority. And, if you look for them, self-service channels can also open up new opportunities for non-interest income and competitive advantage.

While the support for such a wide range of technological environments and devices comes at a cost in terms of maintaining security and infrastructure, the dividends of customer loyalty and market share can help defray the cost. When it comes to managing your self-service strategy, aligning with a technology partner like D+H that can help alleviate some of the burden (cost, time, resources) is of the utmost importance.

The Importance of Consumer Experience

It has already been established that consumers access and initiate banking services over a wide range of devices. A common scenario might involve a customer who deposits a check via mobile capture using a camera-enabled tablet, later using a smartphone for a P2P payment to transfer some of that money to a friend to pay back yesterday's lunch, and then later that night sitting down at their PC to pay some bills through Internet banking. While a financial institution may view the nuts and bolts of these transactions – an account inquiry, a P2P payment, a remote capture, bill pay – as different and distinct actions facilitated by numerous systems and technologies, the consumer views these actions as inter-related over a continuum. For this reason, financial institutions must ensure that the workflows and interfaces accessed by the customer are consistent because inconsistent interface design can befuddle end users and deliver a less than optimal customer experience. For example, inconsistently named buttons that are intended to do the same thing (e.g. next, continue), steepen learning curves and are frustrating for customers. It is similarly frustrating for customers to maintain login credentials and to apply account preferences and settings on each and every device they use to access their accounts. And, on the topic of consistency, financial institutions need to try to streamline the experience of retail and business customers as much as possible, because in many cases, a customer falls into both categories.

Moving Past the Silos

Thriving due to the convergence of the mobile, Internet, app, tablet and voice channels involves a lot of strategizing and support for infrastructure and security. It also opens up additional opportunities for cross-sell, product development and increasing non-interest income.

From a product management perspective, the entire team must always consider how a new product or service will be deployed across multiple devices. For example, if considering launching remote deposit capture (RDC), the solution a financial institution implements should enable customers to deposit items remotely via the Internet over a PC, through the cell network via a smartphone, or through a WIFI connection via a tablet. Furthermore, the steps involved in completing remote deposits should be consistent regardless of the device, operating system or connection method involved.

While all of this seems rather labor intensive… it is worth it because, in addition to delivering an exceptional customer experience, it opens up opportunities for new sources of fee income. An obvious example is peer-to-peer (P2P) payments – a product that is now optimized for use on mobile devices. P2P payments are replacing traditional check payments and allow customer an added option to expedite payments, which in turn allows the financial institution an opportunity to charge a fee for this convenience. Financial institutions can leverage their brand and a strong customer preference for handling all of their critical financial interactions, including P2P payments, by delivering them across both Internet banking and mobile channels.

The Nuts and Bolts of Channel Convergence – Partner for Success

Implementing modern banking methods satisfies demanding consumers, and enables banks to streamline workflow across all channels, simplify compliance and increase profitability. There is a vast difference between offering the bare minimum to consumers in terms of account access in order to check the task off of a financial institution's to-do list, and optimally leveraging self-service channels, technology and cutting-edge product development to improve the institution's performance. Performance gains are not easily won and come with great investments in time and resources.

Furthermore, keeping pace with security and compliance concerns requires an ongoing investment. What works today is probably not enough for tomorrow's threats. As the number of consumer devices increase, so do the man hours required to manage the security and fraud threats across every device manufacturer and operating system. A solid channel solutions partner is also a security expert, continually researching threats, with the scale to anticipate and counter new types of perpetrators. Customers today have an expectation of stability in their financial well-being, so a financial institution's reputation is at risk by not dedicating significant financial, operational and staff resources to manage these threats.

By now, a financial institution should be thinking that the more solutions it can consolidate with one partner, the better. When a financial institution commits to a unified self-service strategy, one partner can be relied upon to provide best-of-breed, integrated, and secure solutions in a holistic, enterprise-wide way.

D+H is this type of partner for more than 6,200 financial institutions today.

Source: D+H

"Implementing modern banking methods satisfies demanding consumers, and enables banks to streamline workflow across all channels, simplify compliance and increase profitability."

"…keeping pace with security and compliance concerns requires an ongoing investment."

What is the Role of Core in the Convergence of Self-Service Channels?

As our society becomes increasingly more technologically sophisticated and mobile, the financial services industry faces the same challenges that retailers, restaurants and other service industries are working through. Perhaps more challenging is the fact that consumers use a wider variety of devices to interact with their financial institutions for a broader range of transactions, while expecting high levels of security. As these channels continue to mature and evolve, financial institutions must continually stay on top of their technology game in order to retain and attract these new digital consumers. The banking industry has learned from past experience that the addition of new channels and devices does not eliminate old ones – in fact, it forces financial institutions to look for new ways to leverage their core technologies as they continue to expand these new channels to meet the needs of their customers.

> "Consumers' growing acceptance of self-service banking has forced significant changes within core systems, as all channels must now be real time and available for both the bank staff and its customers."

Silos are History

Consumers' growing acceptance of self-service banking has forced significant changes within core systems, as all channels must now be real time and available for both the bank staff and its customers. This growth in self-service banking is the result of the consumer's use of information technology and hardware being used in all facets of digital life. Traditionally, a core processing system was responsible for customer account storage and maintenance, loan and deposit servicing and financial reporting. Branch and teller systems were responsible for transactions to service the customer, but have now expanded to become key customer relationship management systems. MCIF systems continue to be rich in data and are adept at providing key segmentation and customer profitability analysis, yet historically were often stand-alone solutions and not fully integrated with the core system. Card payments are increasingly becoming important as today's consumers expect rich and flexible rewards and controls for managing their programs. Self-service solutions, including voice banking, Internet banking, and now mobile banking (WAP, SMS, App), all require key information from all of these systems in order to support the delivery of accurate and timely information. These systems were also often stand-alone or required an interface to enable employees to navigate between these systems to cobble together a full view of the customer and their other interactions.

Each of these systems relies on customer information and must now be integrated to share data. Historically, channel solutions were managed by bank staff who served as experts in one or more of these applications. The banker had the monumental task of keeping all of these systems running and providing training to the rest of the enterprise. Today's banking environment makes this challenging with more regulations, lower net interest margins and the need to find new fee sources with fewer staff.

These challenges necessitate new thinking from savvy financial institutions. How can they compete and thrive? Which of their systems "owns" the customer? How can the financial institution manage these systems and provide an exceptional consumer experience – unified across all channels and within strict regulatory guidelines? If they don't have solid answers to these questions, their board of directors and executive management team should be building their strategic and operating plans to address these issues.

The Branch is Still in Play

While self-service channels and technologies are a large and important strategy for financial institutions to consider, they must not forget about the role the branch plays in concert with self-service channels in delivering a rich customer experience. Despite all the proclamations that the branch is dead, it is still very much in play, and this key delivery channel must be given equal weight with regard to customer experience in a financial institution's overall self-service strategy. There are still many consumers who conduct transactions using a mix of self-service and branch channels. Operationally aligning people, products and processes is a large endeavor for financial institutions with limited staff and resources. Employees at every level

must embrace the changes and be well-prepared to kindly and professionally manage customers. Financial institutions that are committed to improving service with technology and integrated delivery channels that delight their customers will be positioned for great success with the new generation of consumers.

Uniting Core and Channel Solutions: The Case for Outsourcing

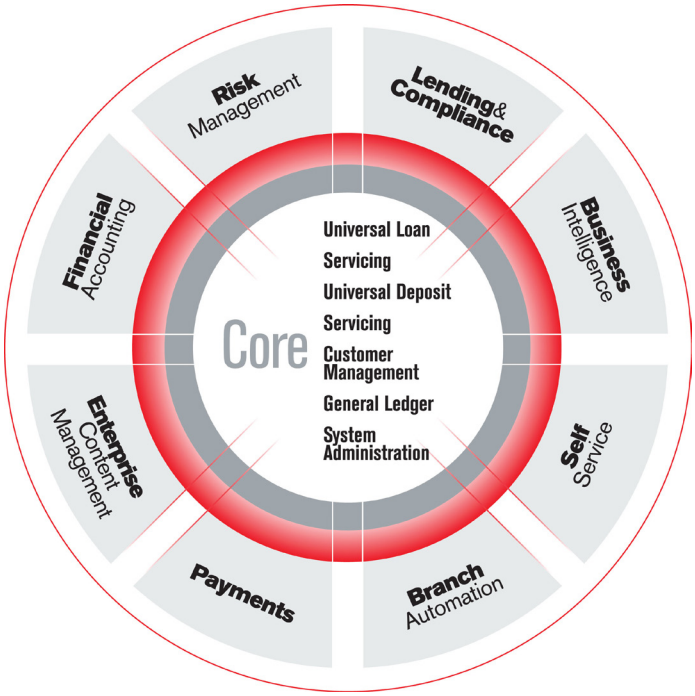
Financial institutions must continually look for ways to optimally leverage their people, provide the products and services defined by their strategic plans and provide interoperability of these channels with modern-architected systems. No other system within the institution is better positioned to align the branch and self-service channels than the core. And the best way to manage all of the regulatory and security challenges presented is through outsourcing.

Outsourcing simply provides a better operating model to address many of these challenges. The outsourced operating model can help institutions effectively deliver the products and services they need for their market, provide the flexibility to add and change products and services, and free the organization from the day-to-day operational management of these technologies so staff can focus on tasks that provide a high level of customer service, which will ultimately deliver a greater return on investment.

A critical component of the outsourced operating model is having the core solution integrated to the channel solutions. A core solution that supports a strong, unified self-service strategy must be the repository for all key customer information, yet must still provide robust servicing engines for deposits and loans – the heart of banking operations. Just as important, a robust, modern core must allow critical interactions between all channels – the branch, call center, teller line and self-service channels – creating the exceptional experience that customers demand today.

"With increasing consumer expectations, increasing regulatory scrutiny and unprecedented pressures on margins, bankers must get out of the potentially all-consuming business of managing technology."

FIGURE 1 Integrating Core and Channel Solutions



Source: D+H

"This demand for a unified multi-channel experience is forcing institutions to take a look at their systems from their customers' perspective."

"Outsourcing channel products reduces the institution's operational challenges and regulatory burden, and also can help support a unified fraud management strategy."

The Need for Channel Integration and the Cloud

It has been well-established that consumer expectations of consistency and personalized service have been set by the retail industry, and now financial institutions must follow suit in order to survive and thrive. Branches, call centers, online and mobile banking channels all need to be interoperable in order to provide consistent information, a unified customer (and employee) experience and familiar workflows. Consumers expect accuracy and consistency of experience regardless of the channel they choose to use at any given time.

This demand for a unified multi-channel experience is forcing institutions to take a look at their systems from their customers' perspective. Bankers trying to determine how they can deliver access to a broad range of products and services are increasingly moving to a fully-integrated suite of core and channel solutions that will provide the best experience for their customers. Outsourcing channel products reduces the institution's operational challenges and regulatory burden, and also can help support a unified fraud management strategy.

There are huge implications if the consumer experience changes depending on which channel they choose to use, such as inconsistent login and authentication procedures. If an institution is lucky, consumers will voice their concerns directly to them, but more than likely, they will simply move their relationship to an institution that can provide a richer and more seamless experience. If each of us thinks back to our own personal experiences with technological evolution, understanding the desire for consistency is easy to understand. Many of us evolved from accessing information on a desktop PC and slowly migrated to a laptop as we required more mobility. Desktop computer sales declined as everyone began using laptops. As smartphones and tablet sales increased, we began to supplement our digital experience further, sometimes necessitating the management of more than two devices. As the complexity of managing multiple devices increased, we began to expect streamlined software delivery and access to information regardless of device – necessitating the need for new thinking about how data is stored.

Both major players in the consumer hardware and software markets – Microsoft and Apple – have designed their hardware and operating systems to support this phenomenon, and as a result, we can now access our pictures, music and files from any compatible device from a remote storage site. As a major player in the outsourced core and channel solutions market, D+H can now deliver and back up its software in its own private cloud. This seismic shift in how we manage our own daily lifestyle has necessitated the requirement for financial services to be delivered in a similar fashion. Consumers demand the same login steps, customized settings, consistent user experience and workflows –as well as access to accurate, up-to-date information – regardless of the device used to access the information.

With increasing consumer expectations, increasing regulatory scrutiny and unprecedented pressures on margins, bankers must get out of the potentially all-consuming business of managing technology. Financial institutions' primary strategy should be to focus on the customer. Customers demand anytime banking on their terms. With a customer relationship-based core solution at the heart of operations integrated with the branch, call center and self-service channel solutions managed by a reliable technology partner like D+H, financial institutions can deliver on this promise.

Source: D+H

Customer-Centric FinTech Strategies From D+H

Technology that Financial Institutions Trust to Operate Smarter, Leaner, More Efficiently, and Increase Customer Satisfaction at the Same Time.

D+H is a leading provider of secure and reliable technology solutions to financial institutions with a reputation for being a trusted partner that helps clients build deeper, more profitable relationships with their customers based on rich industry and market insight, and consumer knowledge. Banks and credit unions across North America rely on D+H to deliver solutions across four broad service areas: Enterprise Solutions, Lending and Compliance Solutions, Channel Management Solutions, and Payments Solutions.

Our integrated, compliant technology solutions enable clients to grow, compete, and optimize their operations, while our forward looking approach helps them stay ahead of the market and anticipate changing consumer needs.

To learn more about how D+H can help you take advantage of your opportunities as a customer-centric organization, please visit us at www.dhltd.com.

D+H Quick Facts:

- Banking and Lending technology
- Deep expertise in serving financial institutions of all sizes
- 138 year track record of market leadership, growth, and stability
- Over 6,200 clients across the U.S. and Canada
- Publicly traded, $2.2 billion market cap

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www.dhltd.com

D+H Corporate Headquarters:
939 Eglinton Avenue East, Suite 201
Toronto, Ontario
M4G 4H7
T (416) 696-7700

D+H US Corporate Headquarters:
605 Crescent Executive Court, Suite 60
Lake Mary, Florida 32746
T (407) 804-6600