

What Digital Does for Banking and Financial Services



2-5%

market share gain is expected from early movers in digital transformation¹

39%

said improving the customer experience should be the highest strategic priority²



Only **37%** of brands received good or excellent customer experience scores this year³

Online bill pay customers are twice as profitable as the average customer⁴ **2x**



48% of customers are interested in real-time and forward-looking spending analysis tools⁵

6x more expensive to acquire a new customer than to retain an existing one⁶



1. Increases customer loyalty

Customers now have options that go far beyond the branch to get their financial needs met. Customer analytics help you find ways to deliver more of what they're looking for, moving from transactions to relationships.

2. Increases wallet share

Improved revenues come from truly understanding your customer, then leveraging digital channels to provide personalized upsell and cross-sell offers at the right time and place.

3. Reduces operating costs

With more self-service, more mobile options, and more automation, you can make your customers happier while keeping operating costs down in both branches and at corporate headquarters.

68% cited compliance as a distracting resource from improving the customer experience⁷

90% of customers trust recommendations from their friends or peer groups

10% trust the company advertisements⁸

51%

of customers want their bank to proactively recommend products and services that can help them meet their needs⁹

49% of customers will change banks for a better mobile experience¹⁰

Only **20-40%** of banking processes are digitized¹¹

26% of companies have a well-developed strategy in place for improving the customer experience¹²



50% of retail bank clients may leave due to the quality of service¹³

Tata Consultancy Services Digital Software & Solutions Group delivers solutions that help organizations navigate the path to successful Digital Transformation. Through deep industry expertise, modular, customizable solutions that meet real needs, and an "experience certainty" commitment, TCS helps the banking and financial industry stay ahead of customers' needs and drive down costs.

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Sources: 1. MIT Center of Digital Business, 2. EConsultancy, 3. TCS & Marketforce Destination Digital Report, 4. The Digital Transformation: Changing the Gem in Financial Services, 5. The 2014 Digital Disruption in Banking Survey, 6. Neilsen, 7. TCS & Marketforce Destination Digital Report, 8. Forrester, 9. The 2014 Digital Disruption in Banking Survey, 10. The Banker Database, 11. World Retail Banking Report 2013, 12. McKinsey&Company, 13. 2013 Mobile Banking and Commerce Summit