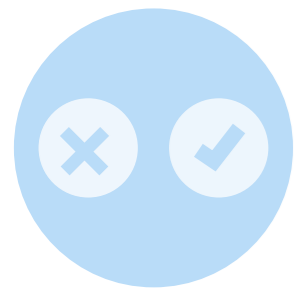
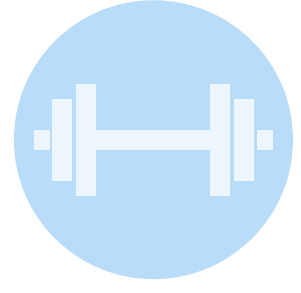


The financial services industry is facing changes with **customers**, **competitors**, and **costs**—oh my!



Customer loyalty is down

Younger, risk-taking consumers can be less loyal. In fact 1/3 switched banks in the past year.



Competitors are coming on strong

Nearly half (42%) of traditional institutions agree: digital disruptors are eating away at their customer base



Costs are on the rise

Costs to serve customers continue to rise, including investments to ensure compliance, scale communications, and ultimately provide excellent experiences.

Challenges and Opportunities in Financial Services

How financial services firms are winning during increasingly challenging times — and taking their new ideas right to the bank.



Financial services brands are getting “**phygital**”

95%

Of Gen Z or Millennial customers use their primary bank's mobile app.

But ALSO: Gen Z visits banks at the highest rate— several times a week!— possibly because they are the generation that feels the worst about their financial state.

78%

Of older consumers never use a mobile app or website to contact their bank, relying solely on in-person or traditional methods.

The challenge will be to prioritize technology investments where it has the greatest impact on customer experience as well as brands' bottom lines.

Digital banking transformation continues to be the top priority



More than 1/3 cite driving operational efficiencies throughout the supply chain as the top goal in the pursuit of digital transformation.

To acquire and retain customers, brands must customize promotions, experiences and products across differing user journeys



“Banks and insurers... should use technology cost-effectively to create personalized experiences for increasingly different customer segments.”

-Accenture, 2019 Global Financial Services Consumer Study

Feature flags helps financial services companies rapidly experiment and provide highly personalized experiences, while minimizing risks — critical for an industry where (down)time is **literally** money



Speed up experimentation, which is key towards learning, innovation and growth



Tailor product experiences to support customer acquisition and cross-selling efforts



Minimize risk in deployment, using monitoring and alerting, percentage rollout, and kill switch

Sources referenced: Accenture, BDO, Exasol, Forbes, Oliver Wyman, The Financial Brand

Split is the leading Feature Delivery Platform for engineering and product teams that want to confidently release features as fast as they can develop them. For more information on how financial service brands including Swedbank, LendingTree, Lemonade, and others work with Split to enable better releases and ongoing innovation, contact us or visit www.split.io

