

PRIORITIZING INVESTMENTS IN THE DIGITAL BANKING SPACE



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Introduction

A survey was constructed asking qualitative questions based off of a client's experience with the products they are using and how their customers are using them. The survey was then sent out to financial institutions around the Bay Area. Based off of their responses an investment plan was built in alignment with the client's needs, gauging the optimal investment strategies in the digital banking space.

Background

Digital banking itself is a modern concept, and is continually evolving. It is the financial solutions industry of the future. Consumers desire a personal banking experience: convenience and customizability and digital banking provides that (Malo 2014). This area plays a large part in increasing revenue in companies like Digital Insight. Being ahead of the curve in terms of investment strategies, digital banking could be instrumental in leaping ahead in the industry.

What are the benefits?

Convenient
Customizable
Mobility
Fast
Simple

Research Methodology

The research methodology is primarily observational; there are no "treatments" being applied, and there is no comparison between experimental and control groups. Data was gathered by means of simply taking surveys, reading literature and talking to industry professionals. Thus, the research done was strictly observational.

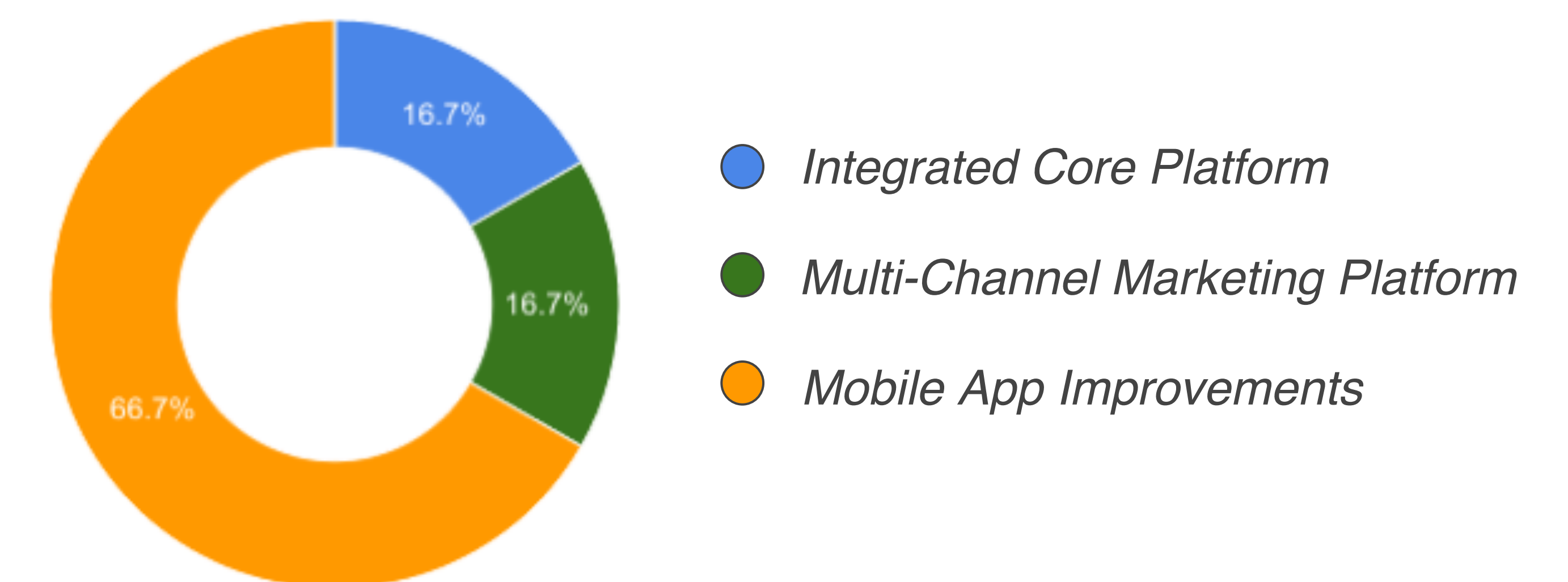
The target population for the survey consists of investors and/or other professionals within the digital banking industry and market space. The survey was sent to clients (financial institutions) of Digital Insight. The sampling process was simply convenience sampling.

Thus, there are some potential sources of bias and/or confounding variables; however, these methodological limitations were unable to be overcome considering the scale of the project.

The survey questions were phrased to ascertain where the financial institutions found Digital Insight's opportunities for growth, and how they felt they could be improved upon.

Results

Client's Investment Priorities



Challenges with Current Services

- Inconsistent services across different platforms
- Customers are unaware of services provided
- Customers want real-time alerts about transfers & deposits
- Self-service improvements needed
- Security Improvements

Conclusion

- Digital Insight's investment opportunities
 - Developing enhanced interfaces to improve connections between service providers
 - Create in-branch & online marketing campaigns to increase awareness
 - Security (fraud protection etc.)
 - Improve mobile alert functionality to include additional transaction types
 - Customer service personnel, training, and specialization

Acknowledgements & References

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- Malo, J. (2014). Online banking solutions. *CEB*.