

Are financial/banking institutions moving quick enough to adopt analytics?



How Financial Services Firms Can Win the Future

The financial industry is using analytics to respond to an increasingly competitive landscape. Here's how the industry is doing and how financial/banking service companies are moving forward with analytics.

KEEPING AND GROWING CUSTOMERS IS TOP OF MIND¹

Top driver for using **advanced analytics**:
Understanding customer behavior and providing a better customer experience.

60%
of financial firms said that this was
"very important"



Compared to
49%
of other industries

NEW GROWTH INCLUDES REACHING OUT TO MILLENNIALS²

Financial firms need analytics to understand and respond to millennials



83% of millennials would switch to a competitors bank if the bank offered more or better rewards

DATA ANALYTICS IN FINANCIAL SERVICES IS MORE RELEVANT TODAY THAN EVER³

Many financial firms are forming partnerships to gain an analytics and technology advantage

82% of financial institutions expect to increase FinTech partnerships in the next three to five years



74% of financial institutions list data analytics as the number one technology area of investment in the next 12 months

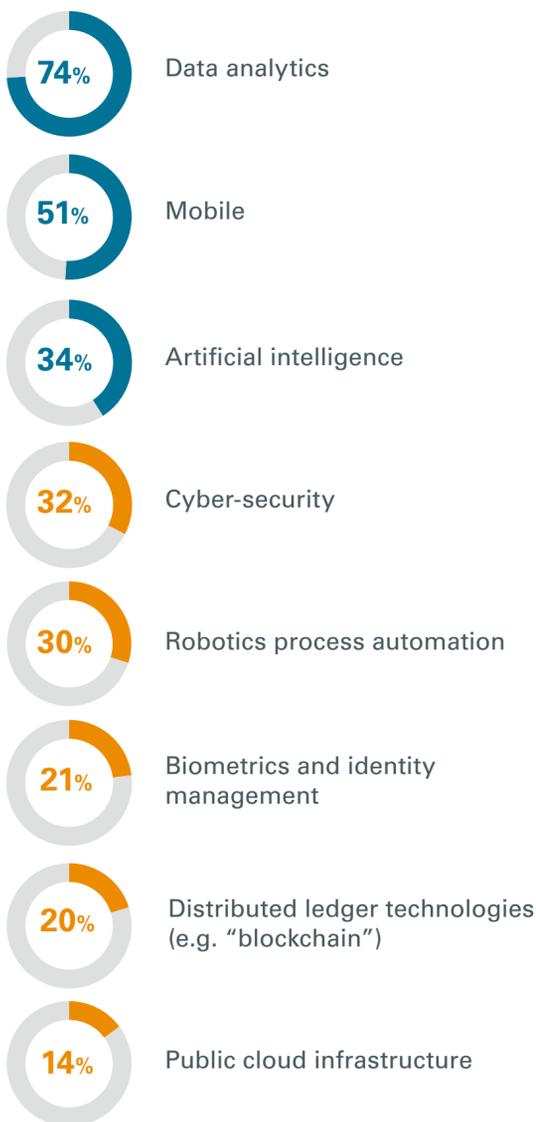


30% of large financial institutions and **46%** of FinTech firms also cite artificial intelligence (AI) as one of the most relevant emerging technologies to invest in within the next 12 months



Technology areas of investment

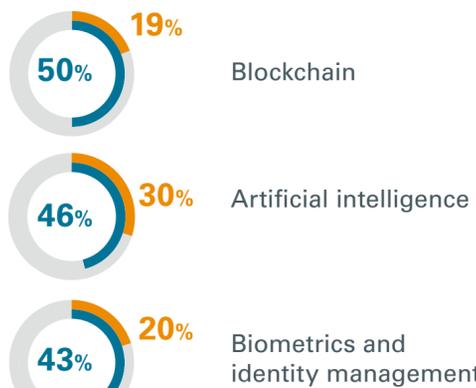
What are the most relevant technologies for your business that you plan to invest in within the next 12 months?



■ Large FinTech ■ Large Financial Institutions

Focus on emerging technologies

Percentage of large companies that identified these emerging technologies as the most relevant to invest in within the next 12 months



Note: Included only responses of companies with more than 500 employees



Financial/banking services are hyper focused on keeping and growing customers. This involves bringing together disparate data sources to gain better insights into customers, using predictive and prescriptive analytics to reduce churn, and planning for new analytics capabilities, including AI to maintain a competitive advantage.

CALL TO ACTION



Take a look at how you can be a part of the analytics revolution

GO TO: [ORACLE.COM/BUSINESSANALYTICS](https://oracle.com/businessanalytics)

To learn more and download a free trial.

¹TDWI Financial Services Study 2017

²<https://kasasa.com/landing-pages/switching-millennials.html>

³The 2106 Kasaka survey was conducted online within the united states by Harris Poll on behalf of Kasasa (2,090 surveyed)

⁴PwC Global FinTech Survey 2017