

2023 Voice of Our Clients

Findings from interviews with executives in

Retail Banking



Top trends & priorities

	Macro trends	Industry trends	Business priorities	IT priorities
1	Technology and digital acceleration	Growing threat of cyber and other financial crimes	Improving end-to-end customer experience	Delivering client-facing digital transformation
2	Social demographic change	Digital demands on legacy infrastructure	Accelerating client-facing digital transformation	Investing in compliance and security
3	Fight against climate change	Increasing customer adoption of digital	Protecting the bank and customers	Automating business processes



Executives we interviewed

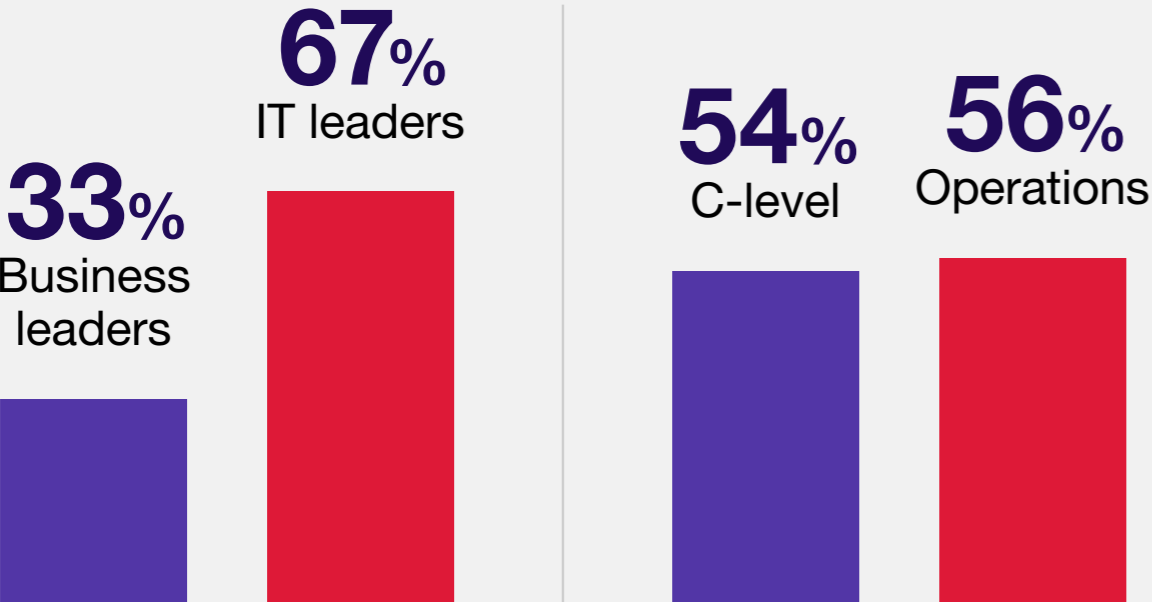
Annually, CGI leaders meet with executives across industries and geographies to gather their perspectives on the trends affecting their enterprises:



1,764 across 21 industries



127 in Retail Banking

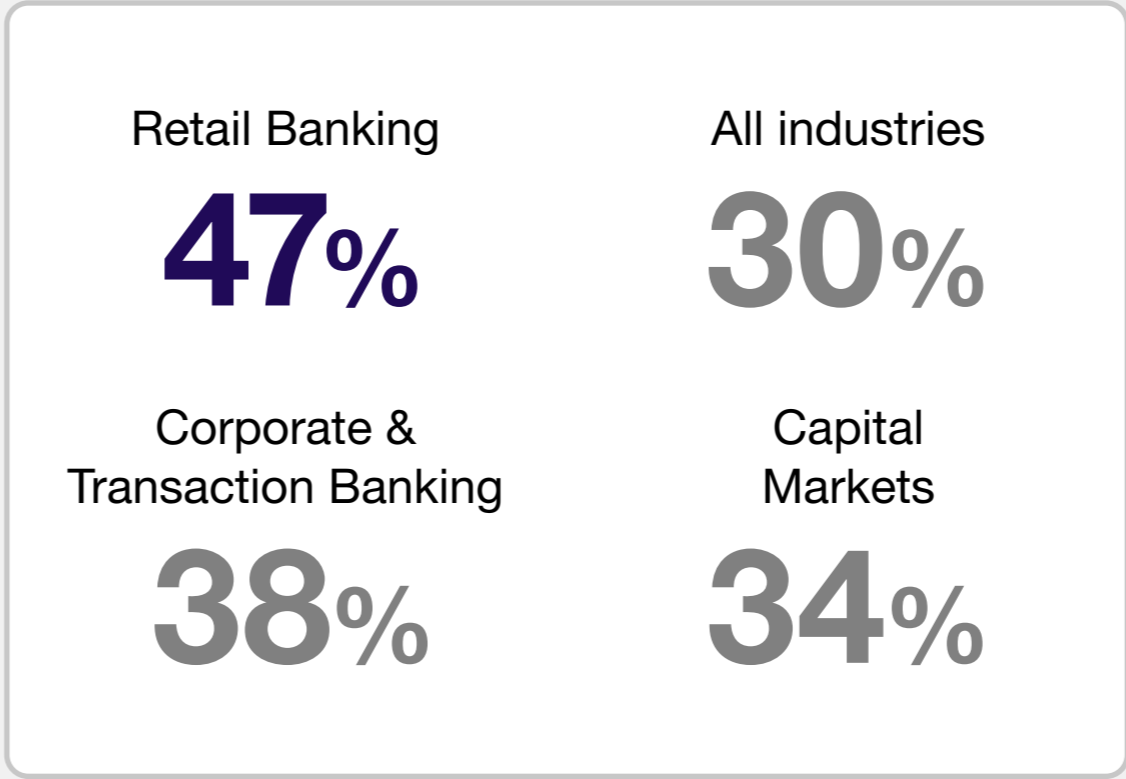


Digital strategy progress

47% of executives in Retail Banking say their organizations are producing results from their digital strategies in 2023, exceeding other banking sectors by at least 9 percentage points. Last year, 36% reported the same.



Producing results from digital strategies



Key findings in Retail Banking



Digitization remains top IT focus

Client-facing digitization remains the

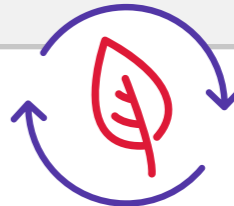
top IT priority for 4 straight years



Digital acceleration is felt acutely

86%

feel high impacts from accelerating digital demands (more than other banking sectors)



Sustainability creates future value

59%

see sustainability as highly core to value creation, yet monetizing it is a challenge



Ecosystems included in cyber strategy

51% are extending cybersecurity strategies across their ecosystem



Analytics drives personalization




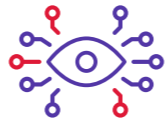

Advanced analytics to personalize the customer experience is a

top 5 business priority

Digital leaders in Retail Banking

When comparing insights from the 47% producing results from digital strategies (**digital leaders**) to those building or launching digital strategies (**digital aspirants**), common attributes emerge.

Areas in which digital leaders excel include business and IT alignment, cybersecurity and privacy strategy results, and modernization.

		Digital leaders	Digital aspirants
	Closely align business and IT operations to support strategy	71%	52%
	Closely integrate business and IT operations to execute strategy	67%	45%
	Produce results from cybersecurity strategies	75%	30%
	Produce results from privacy strategies	69%	22%
	Modernize more applications	52%	23%

5 recommendations for achieving your top priorities

1 Improve the customer experience
by using APIs and enhancing site and application navigation to drive loyalty.

2 Rationalize your cloud journey
by migrating non-core systems first and executing a multi-cloud solution strategy.

3 Increase personalization
by investing in data analytics, artificial intelligence and agile methods to customize services.

4 Adopt open standards
wherever possible to become cloud-provider agnostic.

5 Advance data management
by securing executive sponsorship, defining your baseline, and setting realistic objectives.



At CGI, we help retail banks improve the end-to-end customer experience through digital strategies, technologies, and channels.

[Learn more →](#)

Meet with our experts about these insights.

[Schedule a discussion →](#)