

# Why Digitization is Inevitable for the Finance Sector

Banks and financial institutions are in the midst of a phenomenon called the Digital Vortex.

Customer preferences and market demands are causing a whirlwind of digitization.

All business models, offerings, and value chains are being digitized to the maximum extent.

Physical processes are becoming digital.

This will result in a new, digital normal, characterized by rapid and constant change.

At the center, all value that could be digitized will be digitized.

## What's at stake

40%

As much as 40 percent<sup>1</sup> of incumbents may be negatively impacted—or closed completely—by digital disruption in the next five years.

The Digital Vortex represents an opportunity to enable ways of driving profitable revenue and reducing costs, while offering value to customers.

In the midst of this whirlwind, some are using the power of digitization to enable amazing—and differentiating—things.



Wireless beacons that use smartphones to identify customers as they enter, and bring up relevant information on employee tablets automatically.

Branch access to a central pool of mortgage experts and on-demand virtual advisors for customers.



Third-party partnerships that enable real-time tracking and analytics for customer accounts, complete with budgeting.

## How to get ahead in the digital race



**Optimize business operations:**

Drive flexibility, innovation, and IT agility with hybrid cloud and DevOps model.

**Personalize customer experience:**

Deliver seamless cross-channel services that are tailored to customer needs.



**Enable workforce innovation:**

Attract and retain a millennial workforce while improving collaboration and lowering costs.

**Manage security, risk, and compliance:**

Improve data visibility and assess compliance/risk issues.



## Are you ready to navigate the Digital Vortex?

Find out with a risk self-assessment in the Digital Vortex white paper