

DATA-DRIVEN LOYALTY

5 Steps to Deepening Consumer Relationships in a Digital World

Consumer reliance on digital banking requires a shift in how community financial institutions approach account holder relationships. That much is clear.

But fewer in-person, in-branch interactions doesn't mean long-term loyalty is out of reach. In fact, data from every digital banking transaction presents a major opportunity to know, serve, and grow consumer banking relationships—at a scale never before possible.

Here are five steps to data-driven loyalty in a digital world:

Start on Day 1

50% of digital accounts don't survive beyond 90 days.

That's because legacy digital account opening and onboarding processes don't engage, build relationships, or drive account value quickly enough.

Reduce churn and start building lifetime relationships from Day 1 with simple, guided account opening and onboarding. Then, develop trust and grow those relationships through tools that make direct deposit switching, recurring payments setup, and adding accounts quick and easy.

People are different, treat them that way

of consumers, across generations, want personalized banking experiences.

One-size-fits-all banking is not an option in today's highly competitive environment.

It takes dynamic personal experiences to differentiate, compete, and thrive. When you use behavior and profile data to personalize the experiences people want, you'll build loyalty that keeps account holders—and their deposits—solidly with your institution, not chasing marginally better interest rates and onetime offers.

Evolve experiences throughout life journeys



Account holders log into digital banking

20+

times per month.

As account holders' stories unfold through their digital banking transactions, you have the power to deliver the most relevant mix of precisely timed content for the moments that matter.

Transaction patterns, account balance histories, and personal profiles evolve throughout lives. Invest in tools that automate and help transform data into actionable insights that empower you to deliver experiences that change with people.

To build trust, think

Partner (wisely) to go beyond traditional banking

service, not selling



of consumers trust their financial institutions to use data and AI to deliver personal experiences.

To continually build trust, show your account holders you're using their data to know and serve them—not just sell to them.

The most successful financial institutions are account-holder-focused, not transaction- or product-focused. That means delivering more than product offers. It's about also providing dynamic content, tools, and education that help people reach their goals and improve their lives.

>3X

more consumers adopt digital baking products or services when they're personal.

Trailblazing fintechs are providing groundbreaking solutions to modern consumers, often fragmenting primary banking relationships.

But access to an ecosystem of integrated partners with specialized solutions—from credit score monitoring to financial education—means you can fold those applications into your offering and curate experiences for targeted market segments—at lightning-fast speed to market.

Based on Q2 internal and customer metrics, 2024 Harris Poll research

If you're ready to transform data into lifetime consumer relationships, it's time to get to know the complete suite of Q2 Engage consumer banking solutions. Choose the products designed to help meet your institution's specific goals.

