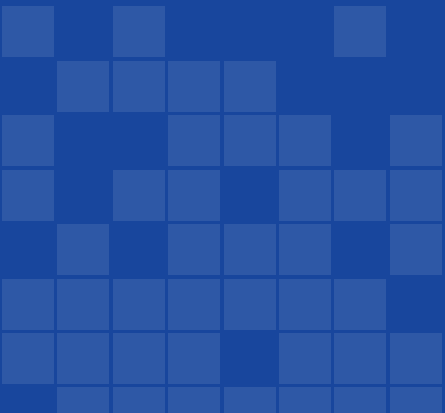


GLORY

Glory's Top 5 Trends for FI's for 2022





CHALLENGES AND OPPORTUNITIES

We've listened to our customers, we've read countless analyst reports, and we've scoured the industry news channels – and now we have a good idea of many of the trends, technologies, and customer demands that will shape the Financial Industry in 2022. With so much happening in the past two years, the next 12 months are sure to be interesting.

So here's our top 5 trends for 2022. Challenges that we can help you to navigate. Opportunities that we can help you to maximize. Issues that we can help you with, leveraging our global experience and implementation of our industry-leading solutions.

What are your predictions and priorities for the year ahead? Find out how we can help. Contact Glory today, and let's talk.



FOCUS ON THE HUMAN CONNECTION



Communication and empathy are increasingly important for consumer relationships.

As more transactions in the branch are digitally driven, the availability of staff to talk to is imperative.

When labour intensive parts of the customer experience are automated, branch staff are free to deliver greater value to customers.

Through creating opportunities for human connections, you can unearth customer needs and enhance the sales in branches.



People buy from people



“A human touch signals that companies are operating with intentional purpose, working harder, and acting authentically, all of which create meaning in the minds of consumers.”

Harvard Business Review

THE IMPORTANCE OF MICRO-MOMENTS

“Micro-Moments”, a term coined by Google, are a collection of demands that occur within a customer journey. For financial institutions, these micro moments are increasingly significant.



Customer expectations both online and in the physical world have shifted dramatically. Consumers expect to interact with financial institutions whenever and wherever they want to.

Embedded finance is one example of customers choosing to interact with financial products when they decide. As this trend continues, customers will demand more “embedded” features from financial institutions in the real world. What this means in reality is more services that are easily accessible and available throughout their every day life as well as the digital.

You must provide products, services and *even* transactions when and where your customers desire them



I-want-to-know moments:

When someone is exploring or researching, but is not necessarily in purchase mode.



I-want-to-go moments:

When someone is looking for a local business or is considering buying a product at a nearby store.



I-want-to-do moments:

When someone wants help completing a task or trying something new.



I-want-to-buy moments:

When someone is ready to make a purchase and may need help deciding what to buy or how to buy it.



SMART WORKING IS HERE TO STAY

Financial institutions are optimising their branch networks to maximise their profit.

Some of the most innovative FI's have reshaped the nature of the branch. Changing opening hours or days and retraining staff has enabled flexible working patterns for branch staff.

Upskilling, retraining and rethinking the requirements of branch roles will create a more dynamic workforce. One ready for future challenges and capable of adapting to new ways of working.

The branch remains important for FI's connecting with customers. New operating models keep branches relevant.



Flexible working in branch



“Banks have upskilled financial advisers to better provide services remotely, reskilled tellers to become “universal” bankers, and reskilled other branch employees to perform back-office roles... our research projects 20% growth per year for universal bankers through 2030.”

McKinsey & Co 2021

RADICAL BRANCH NETWORKS



While the necessary optimizing of the branch network continues, customers still demand that branches are available.

There have been many fantastic approaches to what a modern branch should be. Reimagining the branch goes beyond community use hubs, serving coffee or art galleries.

The services offered, the skillset needed by branch staff, location and opening hours can all be examined.

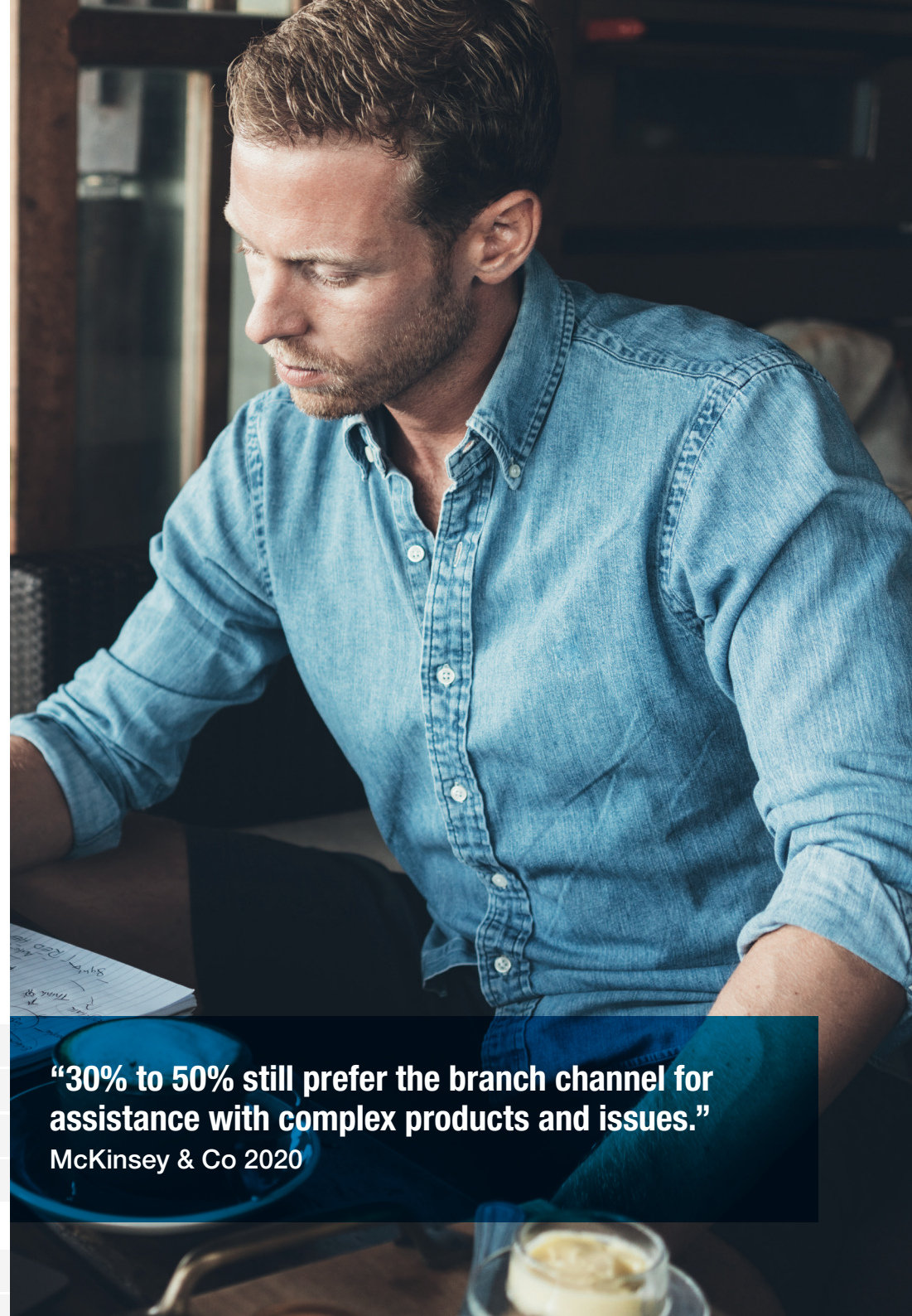
This can enable FI's to ensure branches are meeting the needs of customers while remaining a viable, cost-effective channel.

79% of consumers used a branch in the last year globally.

US customers expect to visit the branch at least 40 times in the next year.

35% of consumers across the globe plan to use their branch at least once a month.

Source: EPAM Survey 2020



“30% to 50% still prefer the branch channel for assistance with complex products and issues.”

McKinsey & Co 2020

TRUE PERSONALISATION

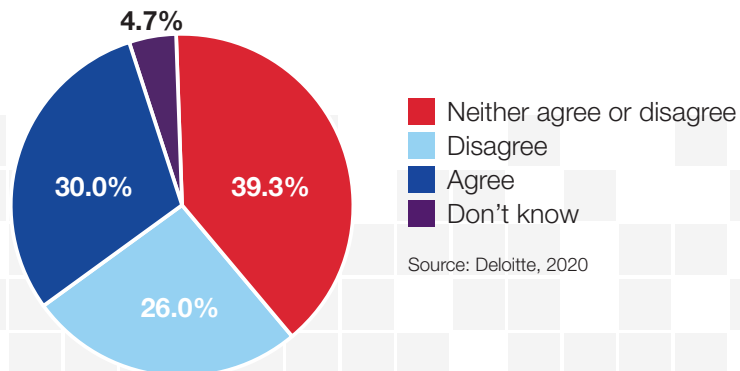
Personalisation is a key competitive differentiator for most businesses. Financial institutions are no different, but generally, still don't provide the levels of personalisation that customers expect.



More than ever FI's have tools available to them to personalise and contextualize many of their digital offerings to customers.

These tools can be used to enhance the branch experience and deliver personalised offers with a human touch. Creating opportunities for customers and staff to interact can improve how FI's identify which products and services should be offered.

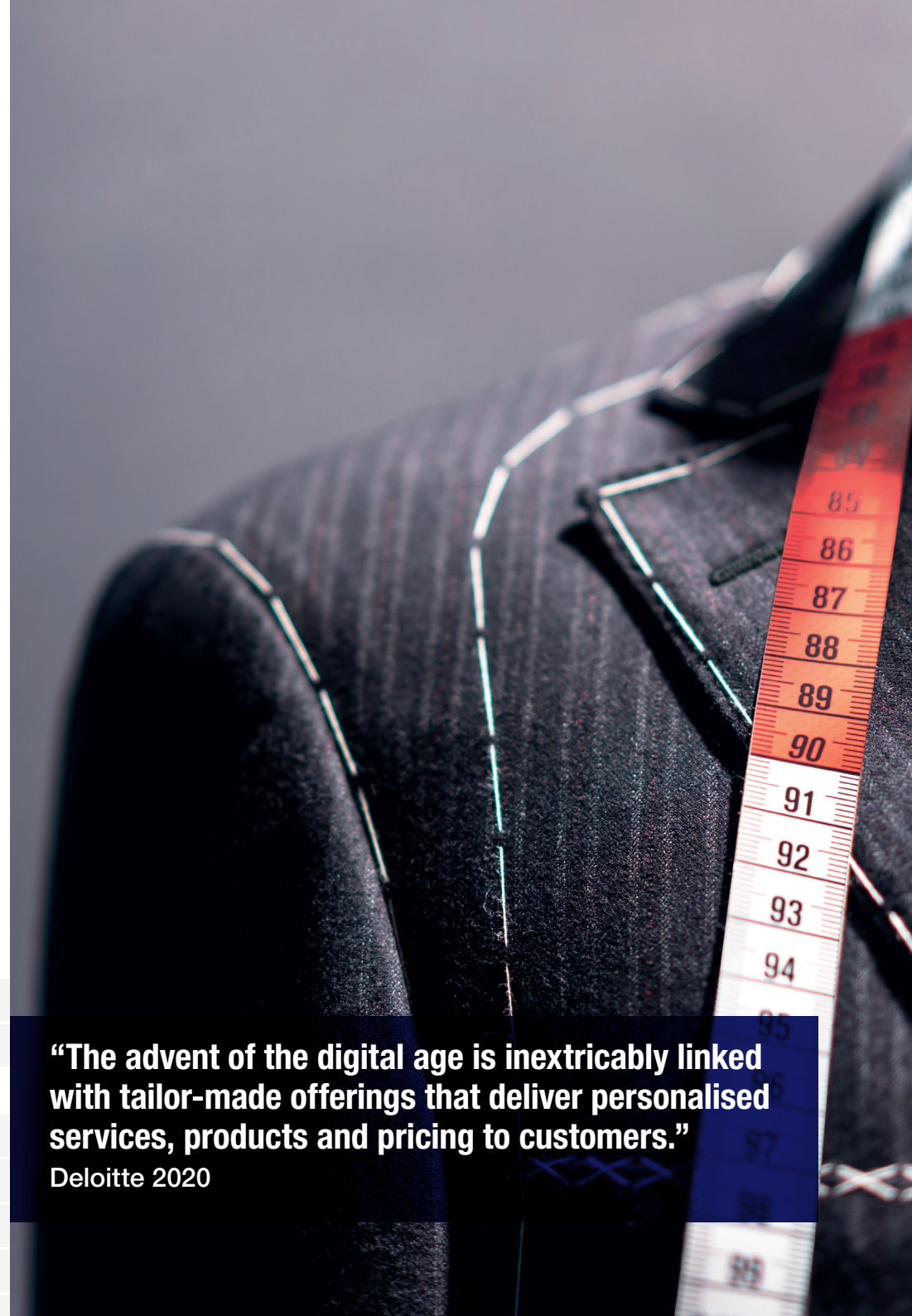
Do customers think they receive personalised products/services from their banks?



Source: Deloitte, 2020

“The advent of the digital age is inextricably linked with tailor-made offerings that deliver personalised services, products and pricing to customers.”

Deloitte 2020



Related solutions...

UBIQULAR™ Bridge

Continuous performance monitoring and remote device management solution.



CI-50 for back office

Combining the CI-10C, the CI-50 accelerates back office cash processes in low volume cash locations.



Vertera™ 6G

Vertera 6G teller cash recyclers deliver a simple, flexible, comprehensive and integrated teller automation solution.



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