



Impact of Digital on IT Services in the Retail Banking Sector: 2020

Market Analysis
Report Abstract

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Who Is This Report For?

NelsonHall's "Impact of Digital on IT Services in Retail Banking Sector: 2020" report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the Retail Banking sector
- Vendor marketing, sales and business managers developing strategies to target IT services (ITS) opportunities within the Retail Banking sector
- Financial analysts and investors specializing in the IT services and BPS sector

Scope of the Report

The report is based on interviews with executives in the Retail Banking sector in the U.S., U.K., Continental Europe, and Asia Pacific.

The report analyzes the worldwide market for IT services within the Retail Banking sector and addresses the following questions:

- What are the principal business priorities faced by organizations in the Retail Banking sector?
- What IT initiatives are planned by organizations in the Retail Banking sector?
- How relevant are digital initiatives to organizations in the Retail Banking sector?
- What digital initiatives are planned by organizations in the Retail Banking sector?
- What business areas are targeted for digital initiatives by organizations in the Retail Banking sector?
- What digital technologies are planned to be introduced by organizations in the Retail Banking sector?
- What are the key selection criteria used by organizations in the Retail Banking sector to select suppliers to implement digital initiatives?
- What shifts in sourcing approach are expected by executives in the Retail Banking sector over the next three years?
- How do companies in the Retail Banking sector expect their spend on ITS services to change over the next three years?



Key Issues & Highlights

Retail Banking firms are placing a primary focus on retaining existing customers while attracting new ones. This is, in part, supported by a modernization of the IT landscape. Two major business priorities to do this, identified unprompted by Retail Banking companies were:

- Shift a greater proportion of customer interactions to digital channels
- Leverage analytics and cognitive to gain a better understanding of customer needs and accelerate the development of new products and services.

Accordingly, Retail Banking companies are:

- Implementing digital channels targeting customer services such as account servicing, and new card opening and onboarding
- Expanding the use of analytics, cognitive and machine learning to better understand customer needs and target marketing campaigns
- Migrating a larger proportion of the IT landscape to cloud environments and SaaS-based applications to reduce operating costs.

Contents

1.	Introduction
2.	Executive Summary
3.	Market Forecast
4.	Key Business and IT Issues and Initiatives
5.	Digital Initiatives
6.	Changes in IT Spend

Report Length

57 pages, consisting of 6 chapters

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