

Breakout V: Drive a Modern Client Experience with Currently Unused Data

#A0BA23

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Drive a Modern Client Experience with Currently Unused Data

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Banks are bracing for tougher economic conditions and a possible recession in 2023 ... the smart firms will ensure the investments they do make will put them in a strong position for the economic upturn.

– Forrester, Predictions 2023: Banking

Challenges on the Horizon

Transforming challenges into opportunities will differentiate your firm



Primacy



Digital 2.0



Financial
Wellness



Solving for
Personalization

Primacy

Differentiating banks to attract and retain customers, growing AUM



Primacy

According to a Predictions Report by Forrester Research¹, cost cutting has become a priority for nearly three-quarters of firms (73%), with **15%** moving tech budgets to **digital engagement solutions**.

¹Predictions 2023: Banking, Forrester Research, 10/31/22

To keep customers, banks need modern cores that blend business and financial apps – providing information in real-time to rapidly react to next best actions.

Digital 2.0

Ongoing digital transformation drives efficiency and consumer loyalty



Digital 2.0

Research shows that up to **28% of banking and payment services** will be at **risk of disruption** to new fintech business models² (PwC, 2020).

Conversely, **60% of consumers** want to transact with financial institutions with **a single platform**, such as social media or mobile banking apps² (EY, 2019)

²81 Key Fintech Statistics 2021/2022: Market Share & Data Analysis, FinancesOnline 2022

An end-to-end digital platform enables cost saving and nextgen solutions with automation, operational efficiency and continuous customer insights.

Financial Wellness

Beyond core services, banks must become an advocate for financial wellness



Financial
Wellness

Investnet generational research reveals the majority of America believes **technology** is key to achieving their **financial goals**. Fifty-eight percent think financial apps such as money management and banking apps are important; 54% of survey respondents wish there was technology that would simply handle **their personal finances** for them³.

³The Intelligent Financial Life™ National Study, 2022 Investnet, Inc. and The Center for Generational Kinetics

Reliable data – both held and held away – and proactive insights are key to meeting modern consumer personalization and goal planning needs.

Hyper-Personalization

Data and analytics that deliver timely customer intelligence builds trust



Know Your
Customer

One in three millennials plan on switching banks in the next 90 days, and one in three millennials think they won't need a bank in the digital future². (PwC, 2020)

To keep your customer, **you need to know them** – delivering **personalization**, desired **financial and banking apps** and the **human touch** in one place.

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A 360 view of the customer is critical to personalized client reporting. A platform that combines business/financial apps, digitizing data and actionable insights, is now table stakes.

Data Ideas for Banks

CONNECTIVITY

NORMALIZATION

Normalization

Modeling

ENRICHMENT

Transaction Enrichment

Investment Enrichment

AGGREGATION

Bank Data

Customer Data

Investment Data

3rd-Party Data

ANALYTICS & INTELLIGENCE

BUSINESS INTELLIGENCE

Descriptive Analytics

Reporting & Dashboards

INSIGHTS ENGINE

Predictive Insights

Prescriptive/Next Best Action

EXPERIENCES & PERSONALIZATION

Account Aggregation

Transaction Enrichment

Financial Insights

Embedded Investing



CLIENTS



BUSINESSES



BANKERS



WORKPLACE



MARKETING



PRODUCT



SERVICING



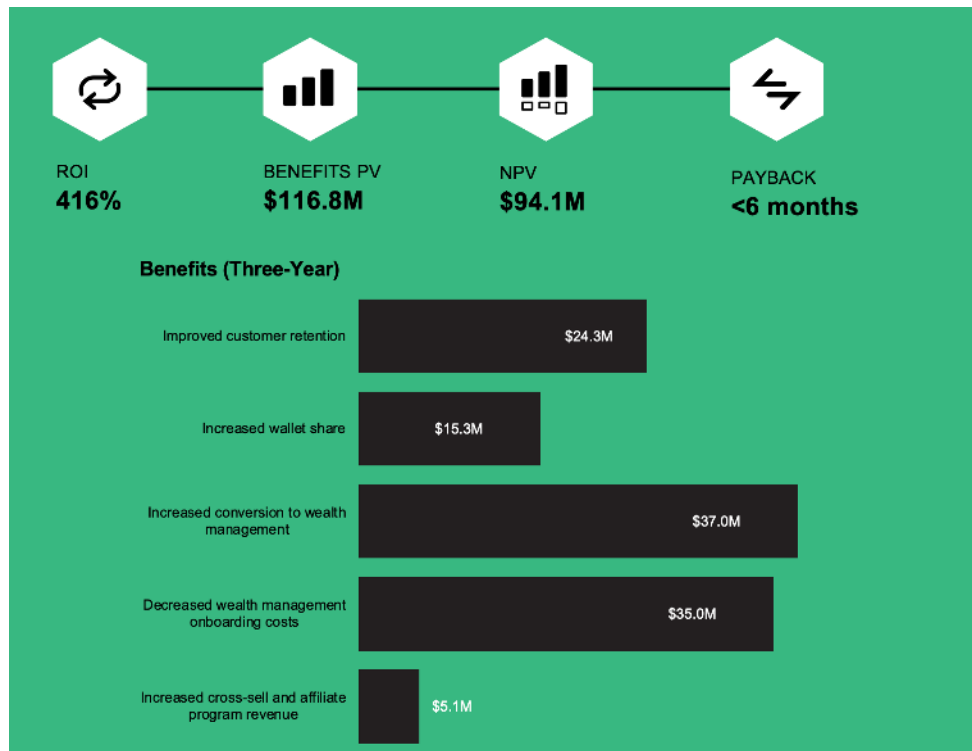
CREDIT RISK



FRAUD

DEVELOPER TOOLS | OPEN API

Upcoming Forrester Total Economic Impact™ of Data Aggregation



"We use the data to make better credit and loan decisions and offer other value-added services."

"The real value is giving the customers a digital experience that they find engaging, rewarding, enlightening, and insightful and then leveraging that information to have a mutually beneficial relationship."

Digital program director, large national bank

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High Quality Financial Data Key Success Factor



AI-POWERED DATA ENRICHMENT

Clear, descriptive data that is accurate and consistent

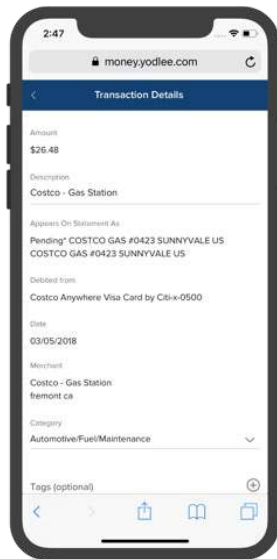
Intuitive transaction descriptions that customers can easily understand

Real-time enriched data identifying merchant, category, logos, and geo-location

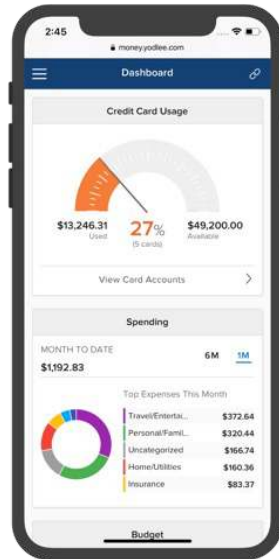
Artificial intelligence enrichment identifies recurring trends and insights



High Quality Experience



Next-Gen Insights



Solution: Clear, Descriptive, Enriched Data

Before: starbucksstore2967

After:



MERCHANT
Starbucks



CATEGORY
Restaurants /
Dining



GRANULAR
CATEGORY
Cafes / Coffee / Tea
Houses



GEO LOCATION
2914 Little Road
Trinity, FL 34655



WEBSITE
www.starbucks.com

PHONE
(212) 661-0234

Transaction Enrichment Turns Data into Action



Delight customers with industry-leading enrichment.



Provide meaningful, actionable value to customers.

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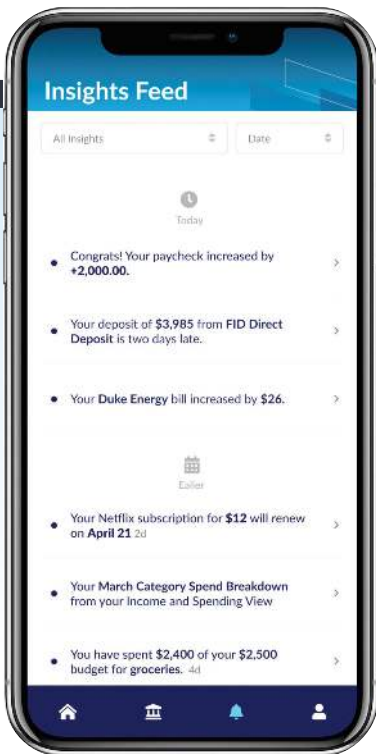
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Reliable data – both held and held away – and proactive insights are key to meeting modern consumer personalization and goal planning needs.

Seize Promotional Opportunities & Help Consumers Manage Subscription Spend

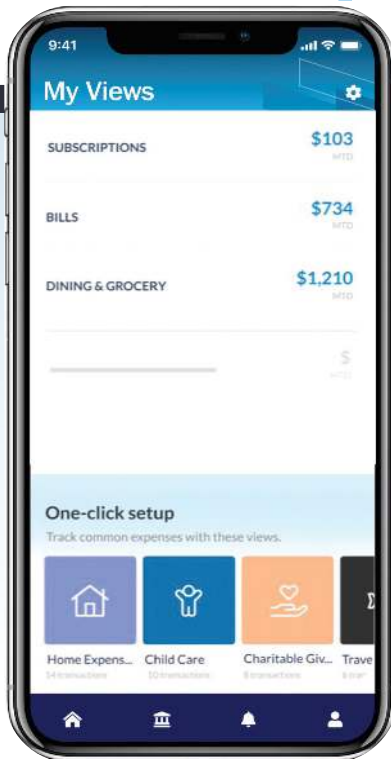
KNOW

Configure a subscription in the feed so consumers know when subscription amounts and due dates.



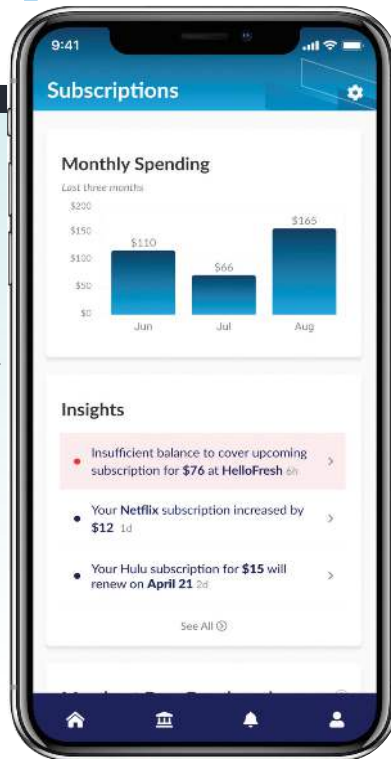
LEARN

Customize views and subscription spending relative to other categories to educate consumers.



ACT

Inspire consumer action with clear visibility to real subscription costs.



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Easily setup an account to invest in something you believe in.

Determine risk tolerance and choose portfolio to start

Invest in Something Important to You

Open an advised account through Envestnet and invest for your future.



Welcome to the
ENVESTNET
RIA EMBEDDED EXPERIENCE

Grow your wealth with automated investments

- Build non-retirement wealth
- Access your investments anytime through the Reality Finance app
- Get technology-driven advice backed by real experts

Explore Portfolios

Welcome to the
ENVESTNET
RIA EMBEDDED EXPERIENCE

Invest in your values & interests

- Pick a theme you care about
- We'll recommend a diversified portfolio tailored to your risk tolerance
- We manage, monitor and rebalance your portfolio as needed

Explore Portfolios

Welcome to the
ENVESTNET
RIA EMBEDDED EXPERIENCE

Why invest using our expertise?

- We've been providing technology-driven advisory services for 20+ years
- Our technology automates the process
- Real people make the investment decisions on what is included in our portfolios

Explore Portfolios

BEFORE YOU INVEST...

Max out your 401k.
Especially if there is an employee match...because that's free money and who doesn't like free money?
[Learn more >](#)

Build your emergency fund.
Save at least 3 months worth of expenses for emergencies or unexpected life events
[Learn more](#)

Pay off student debt.
Pay off your student debt before investing in the market.
[Learn more](#)

Pay off your credit cards first.
If you have credit card debt with a high interest debt, you should pay off that debt before investing.
[Learn more](#)

Ok, Let's Continue

[I haven't done these... I'll come back when I'm ready!](#)

Tell us a little bit about yourself...
...so we can tailor your investments for you.

Personalize Your Portfolio

WHICH GENERATION ARE YOU?

GENERATION Z 1997 - 2012	MILLENNIALS 1981 - 1996
GEN X 1965 - 1980	BOOMERS II 1955 - 1964
BOOMERS I 1946 - 1954	POST WAR 1928 - 1945
WORLD WAR II 1922 - 1927	

Continue

EXPERIENCE INVESTING

How much experience do you have with investing?

WAIT, WHAT IS INVESTING?

I'VE DABBLED...

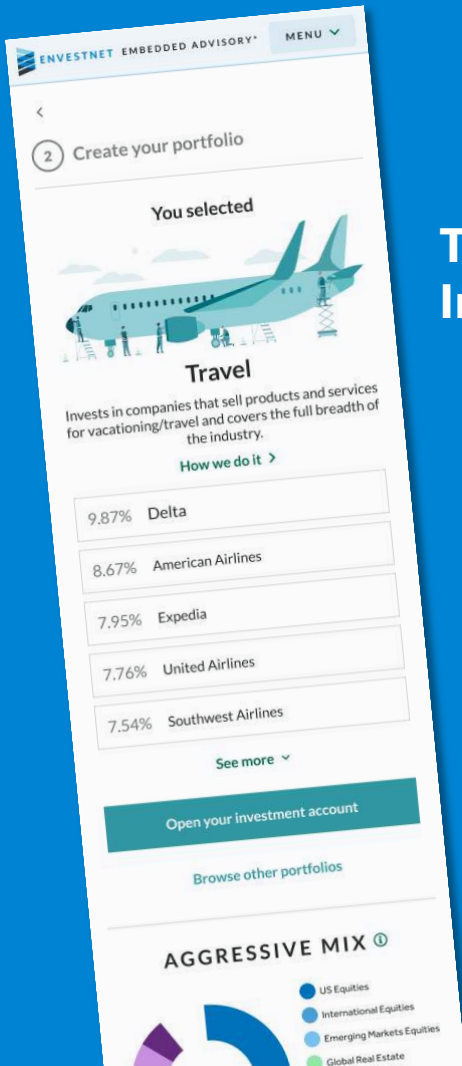
I'M FLUENT IN INVESTING.

I'M A PRO, YOU SHOULD PROBABLY BE ASKING ME ABOUT INVESTING.

Continue

Example images for discussion purposes only; product functionality subject to change.

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Thematic Investing

Customers can...

- Digitally open investment accounts **in seconds**
- View **investment dashboard** to monitor progress
- **Chat** with licensed specialists

Banks can...

- **Retain** customers and deposits
- Increase **customer engagement**
- **Generate revenue**
- **Incubate** future high net worth advisory clients

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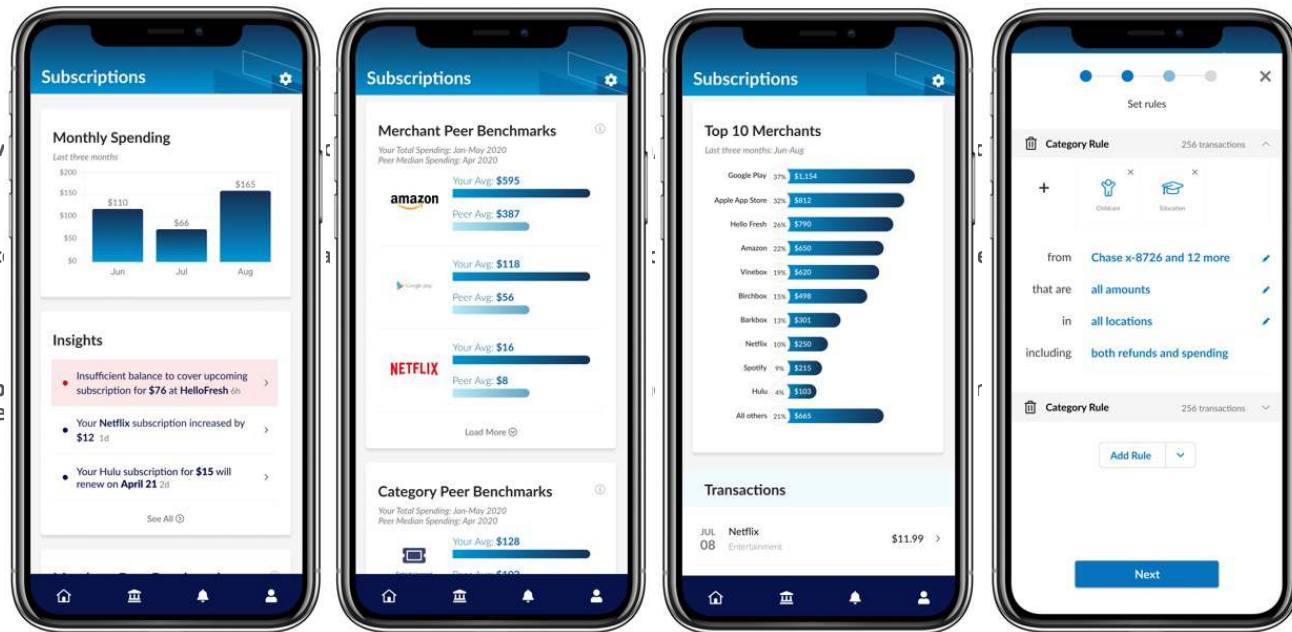
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Deliver Personalized Experiences

With enrichment setting the foundation for actionable insights

- ✓ **API-first solution**
with omni-channel deployment.
- ✓ **Actionable insights**
monitor overall account activity to provide
- ✓ **Peer benchmarking**
compares users to cohorts based on income, savings balance.
- ✓ **Personalized experience**
allows you or the user to create hyper-personalized categories, merchants, transaction type amount range.



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Market and Industry Leading Footprint



\$4.8 trillion
in assets



~18.3 million
investor accounts



~106,000
advisors



~17,000 data sources



+440 million
linked consumer accounts



~37 million Users**



+700
FinTech Companies



16 of 20
of the largest
U.S. Banks



47 of 50
of the largest
wealth management and
brokerage firms



+500
of the largest Registered
Investment Advisers

Q&A

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