

DIGITAL BANKING REPORT



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Benchmarking Study

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Abstract

Onboarding new customers is your first opportunity to win them over and set the stage for the entire relationship going forward. Your onboarding process needs to be as fast, seamless and painless as possible. Customers who feel your initial onboarding and activation is too difficult or time-consuming are likely to walk away,

Now more than ever, digital transformation is the way to meet consumer demands for anytime, anywhere engagement. And, you can't talk about digital transformation without talking about mobile technology given the pervasive nature of mobile in our daily lives.

The Digital Banking Report has conducted a survey of financial services organizations globally to determine how well institutions are able to engage with consumers throughout the entire customer journey using digital tools. By analyzing how well banks and credit unions are currently able to open new accounts, onboard new customers, and continue the selling process using online and mobile apps, we hope to establish a benchmark for future analysis and success.

We would like to thank **Kofax** who sponsored our 4th annual review of new account opening and onboarding. Their partnership has enabled us to create a new benchmarking of the initial stages of the customer journey in banking.

As more organizations are seeking to improve digital banking satisfaction, reducing costs while simplifying processes for the consumer, this research provides a roadmap for implementation and setting key performance indicators (KPIs). More importantly, we hope that banks and credit unions will use the insight in this report to take action on developing mobile account opening, mobile onboarding and digital engagement tools.

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