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[Jim Marous](#), DBR Media, LLC

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Email: admin@digitalbankingreport.com

By phone at: +1-216-218-4257

Abstract

Bridging Today's Capabilities to the Digital Imperative

As our survey of financial institutions across the globe confirm, standing still amid accelerating disruption proves perilous. Still, transformations stall when strategies lack proper foundations. The 2024 Retail Banking Trends and Priorities report, sponsored by [Q2](#), guides prioritization across key gaps financial institutions must close between lagging legacy capabilities and digital demands essential for thriving through exponential change.

While ambition for innovation abounds, execution currently restricts impact as respondents indicate middling maturity today across experiences, analytics adoption and architectural agility. Simply put, destination ambitions outweigh present processes and technology.

Yet, solutions emerge through platforms enabling composability where component building blocks snap together like LEGOs. Cloud unshackles constraints while data and analytics unlock personalization. Partners provide possibilities. Priorities require focus on talent and culture beyond technology alone.

The path forward thus clarifies for those recognizing today's limitations but boldly bridging to desired futures. With consumer expectations skyrocketing alongside economic volatility, the window for tentativeness expires. Market fragmentation accelerates across digital models, leaving stalled incumbents behind.

Of course, uncertainty always accompanies inflection points before trajectories take flight. But digital courses already run. For willing institutions, tailwinds turn fears into fuel, vulnerability into advantage. This year's report makes it clear that there will be rewards for those leading themselves - and customers - into the future. The choice ahead holds only when the present is seen clearly.

As expectations exponentially outpace today's capabilities, will your institution lead - or follow - on this journey? The coming year provides the next leg up to those recognizing where they stand, where they aim, and bridging both with bold vision. Download the 2024 Retail Banking Trends and Priorities report to position your organization for success as we embark into the Fifth Industrial Revolution.



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