



February 6, 2019

Future of the Digital World



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Founder,
Sievewright & Associates

Macro Trends Shaping the Future of Financial Services

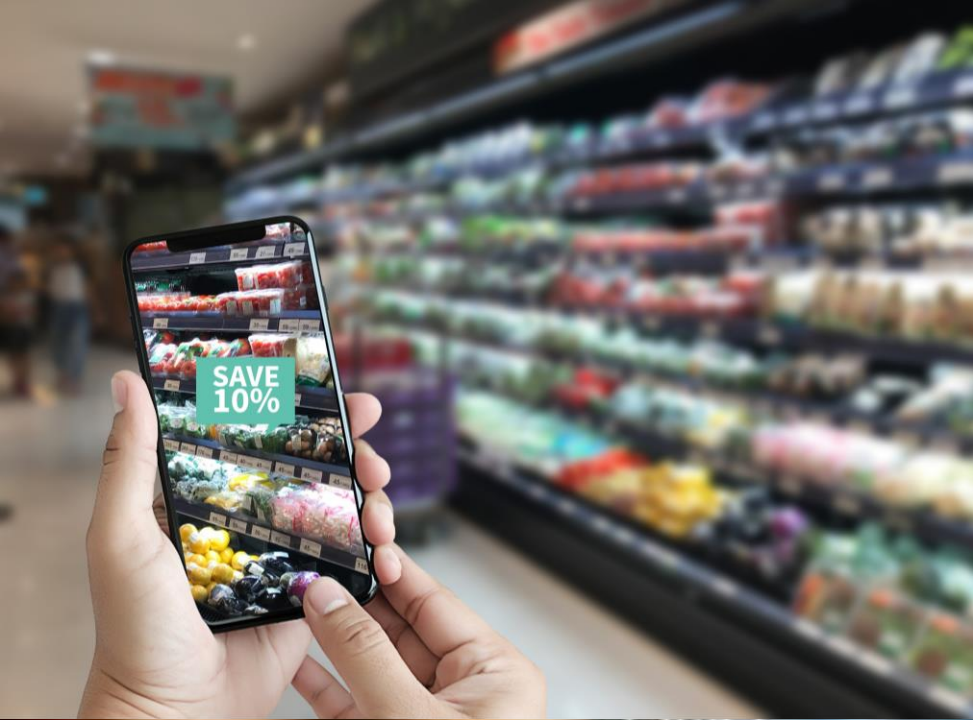
A transformation is underway in the U.S. financial services industry that will have a profound impact on how participants do business, how they strategize about their futures and how they collaborate around products, service and information.

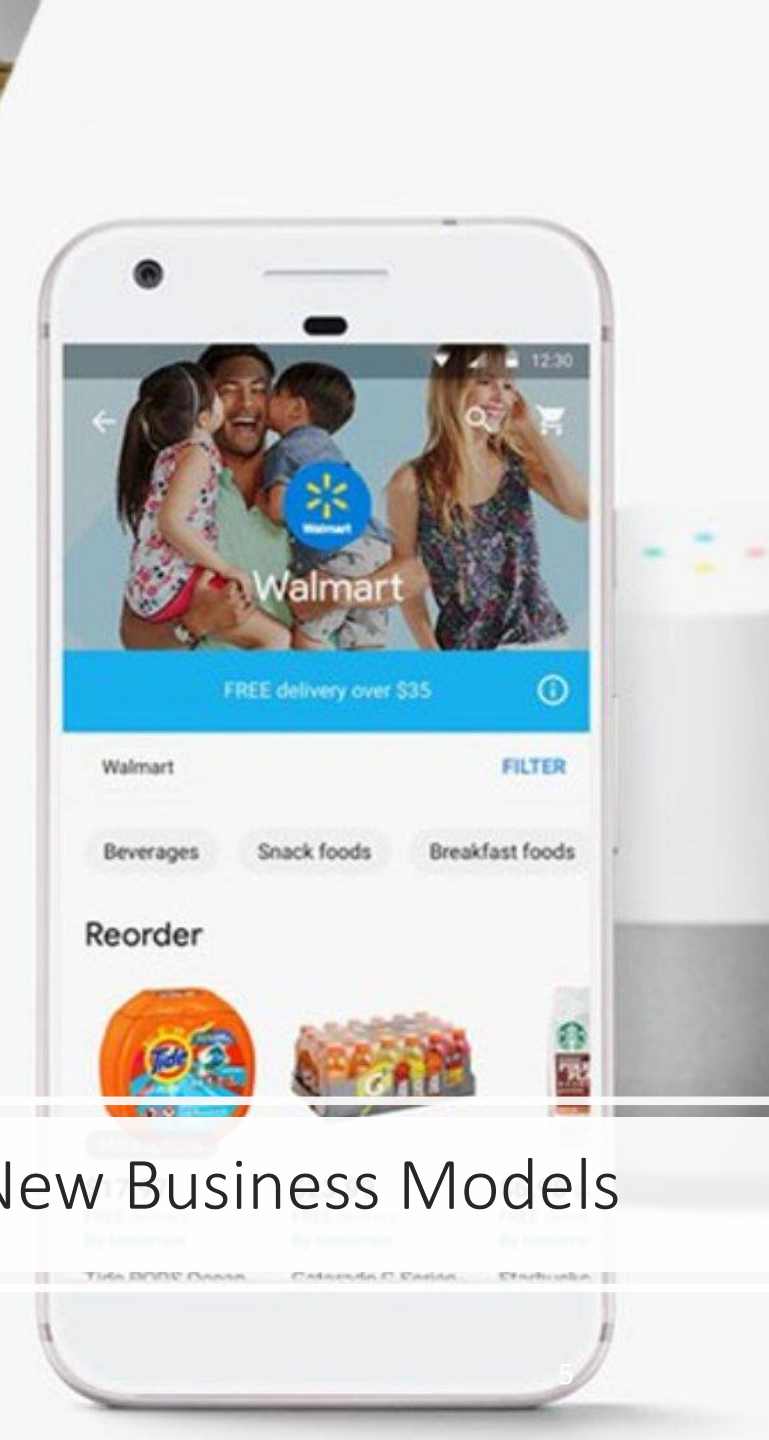
There are four primary trends at work:

1. The financial services business model is changing;
2. Technology is changing the fundamental nature of financial services delivery and distribution;
3. New competitors are disrupting the industry through new investments and innovation; and,
4. Consumer demographic and behavioral shifts will require credit unions to adapt their cultures and value propositions to retain and gain market share.



Business Model Change





The Blending of Physical and Digital Delivery Leads to New Business Models

PerspectivesReport

Exclusively for Members of the Strategic Leadership Series by Sievwright & Associates



The case for going 'phygital'

Most customers still use branches, while many also use mobile, so banks are promoting a hybrid strategy that relies on physical and digital channels

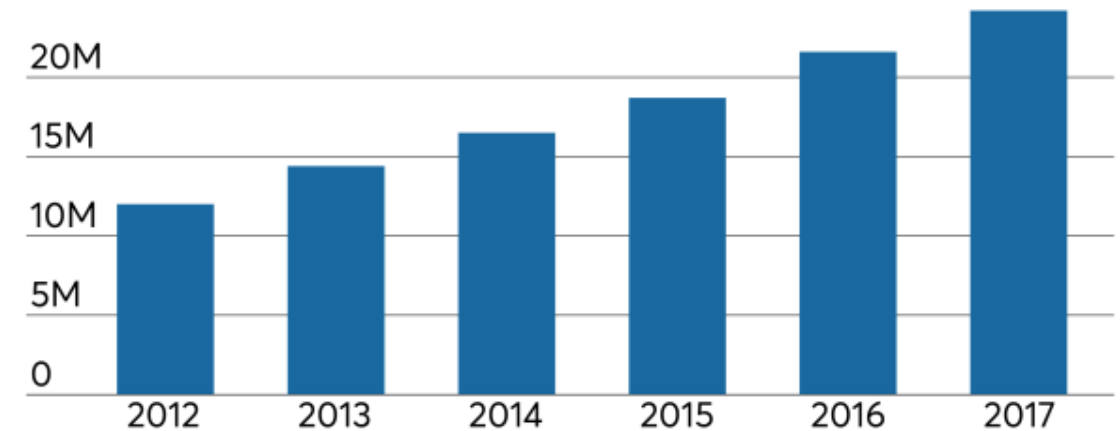
71% of customers averaged 14 branch visits in past year

78% of new accounts are opened in branches

49% of millennials, 31% of Gen X use mobile banking



● Active mobile banking users



Source: Bank of America





Technology is Redefining Financial Services



The Transformative Effects of Mobile

A conceptual graphic for digital transformation. The background is a blurred image of a person's hands interacting with a digital interface. Overlaid on this is a circular arrangement of eight icons: a cloud with a refresh symbol, a Wi-Fi signal, a microchip, a puzzle piece, a gear, a robotic arm, a globe, and a microchip with 'AI' text. The text 'DIGITAL TRANSFORMATION' is centered in a bold, white, sans-serif font.

DIGITAL TRANSFORMATION



What is
“Digital Transformation”?

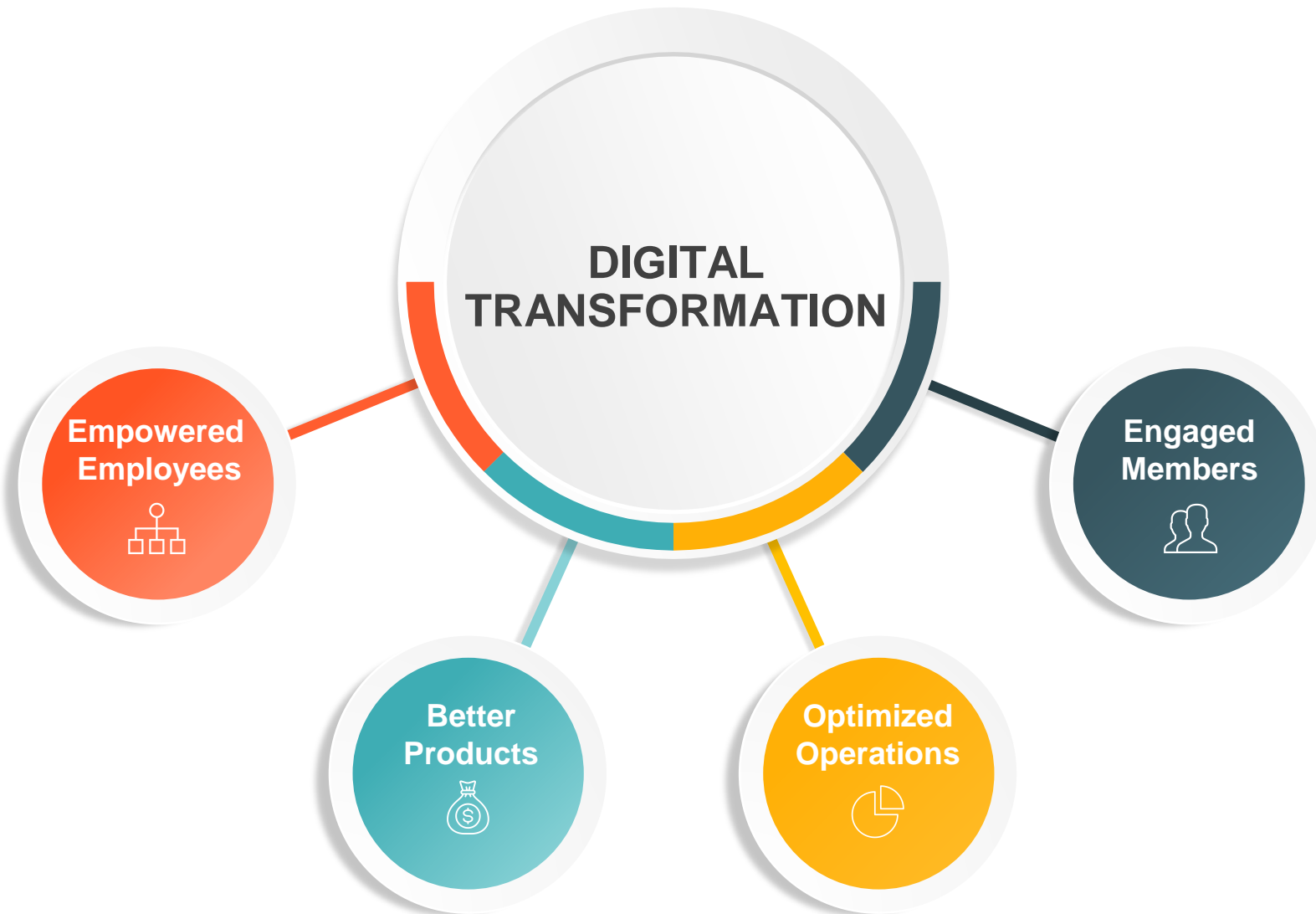


Digital Transformation is about reimagining how you bring together people, technology, data and process to create value for your members and maintain a competitive advantage in a digital-first world.

Being Digital is different. It is almost genetic in nature, in that each generation will become more digital than the preceding one.



Key CU Result Areas for Digital Transformation



What's Next in Tech?

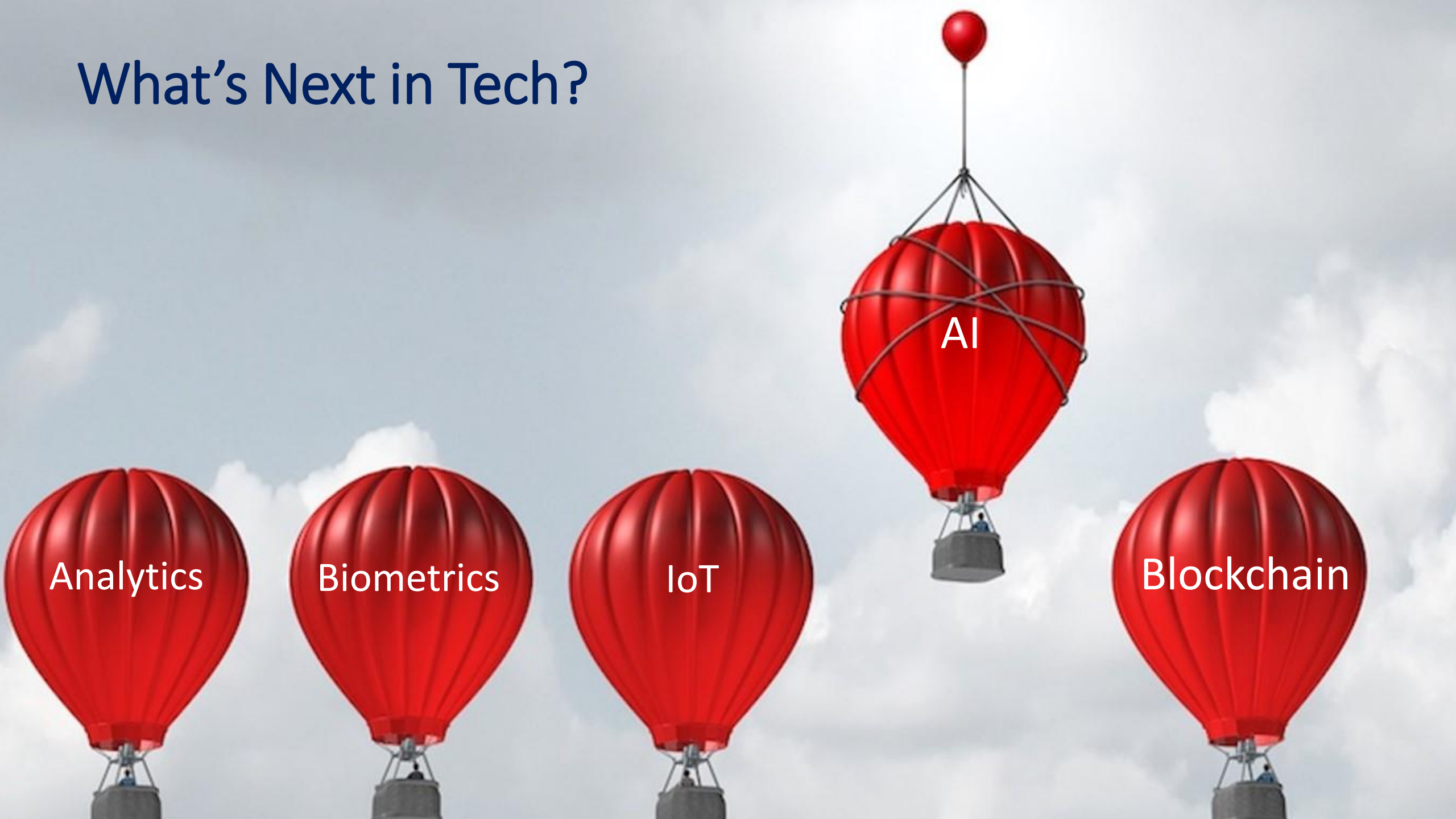
Analytics

Biometrics

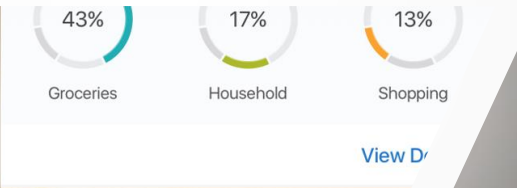
IoT

AI

Blockchain











CVS/pharmacy

DATE: 07/01/2011
TIME: 12:00 PM

NAME: JENNIFER L. HARRIS
ADDRESS: 12345 MAIN ST
CITY: NEW YORK NY 10001

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summary?”



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UNDERSTAND YOUR SPENDING

Check your monthly spending trends, decide what you can improve, and start to spend smarter.

IT'S HERE

Because your bank handles your money, you can now handle your money the classic bank way and some new tools.



DEPOSIT CHECKS

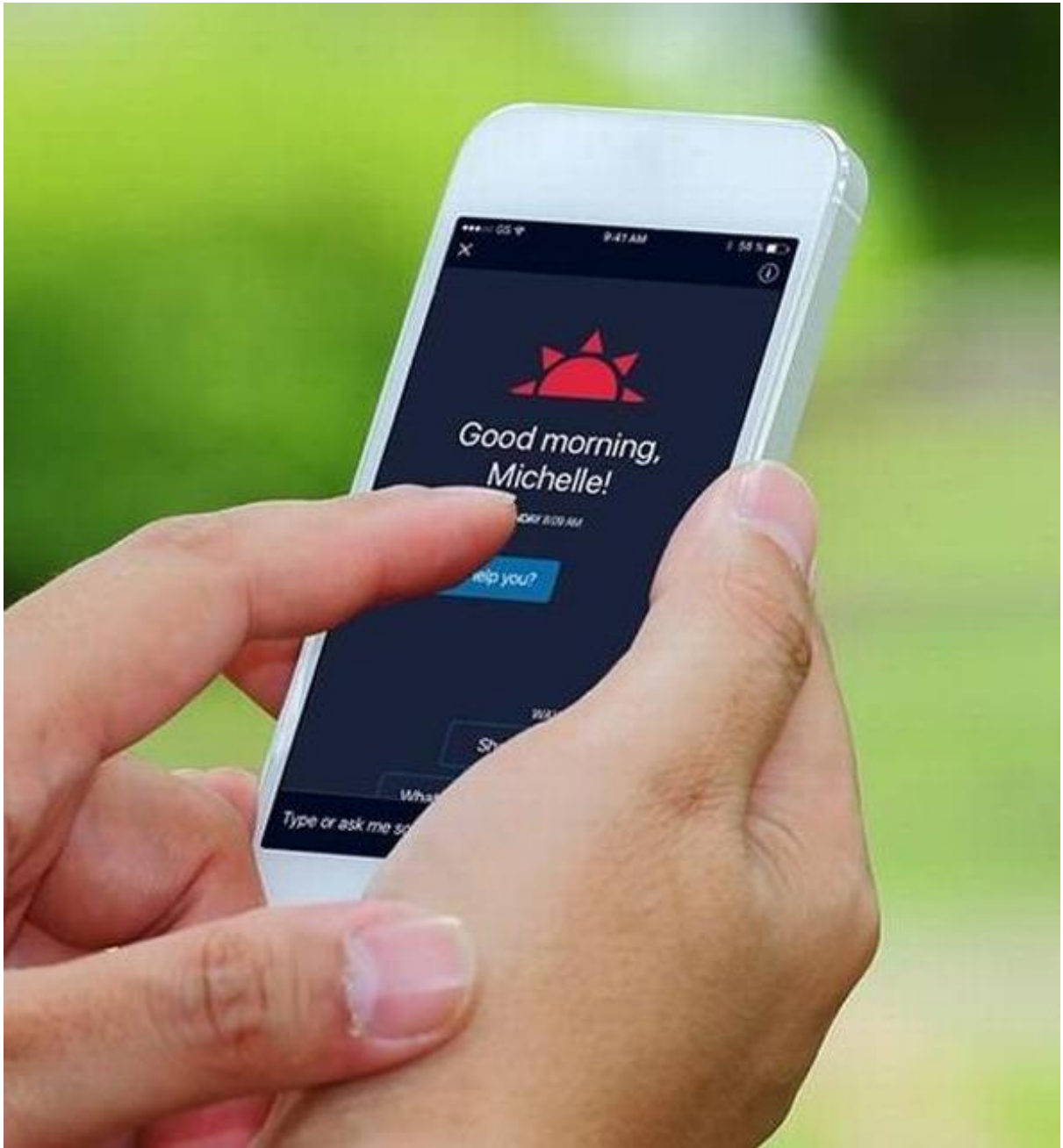


SAVE YOUR WAY

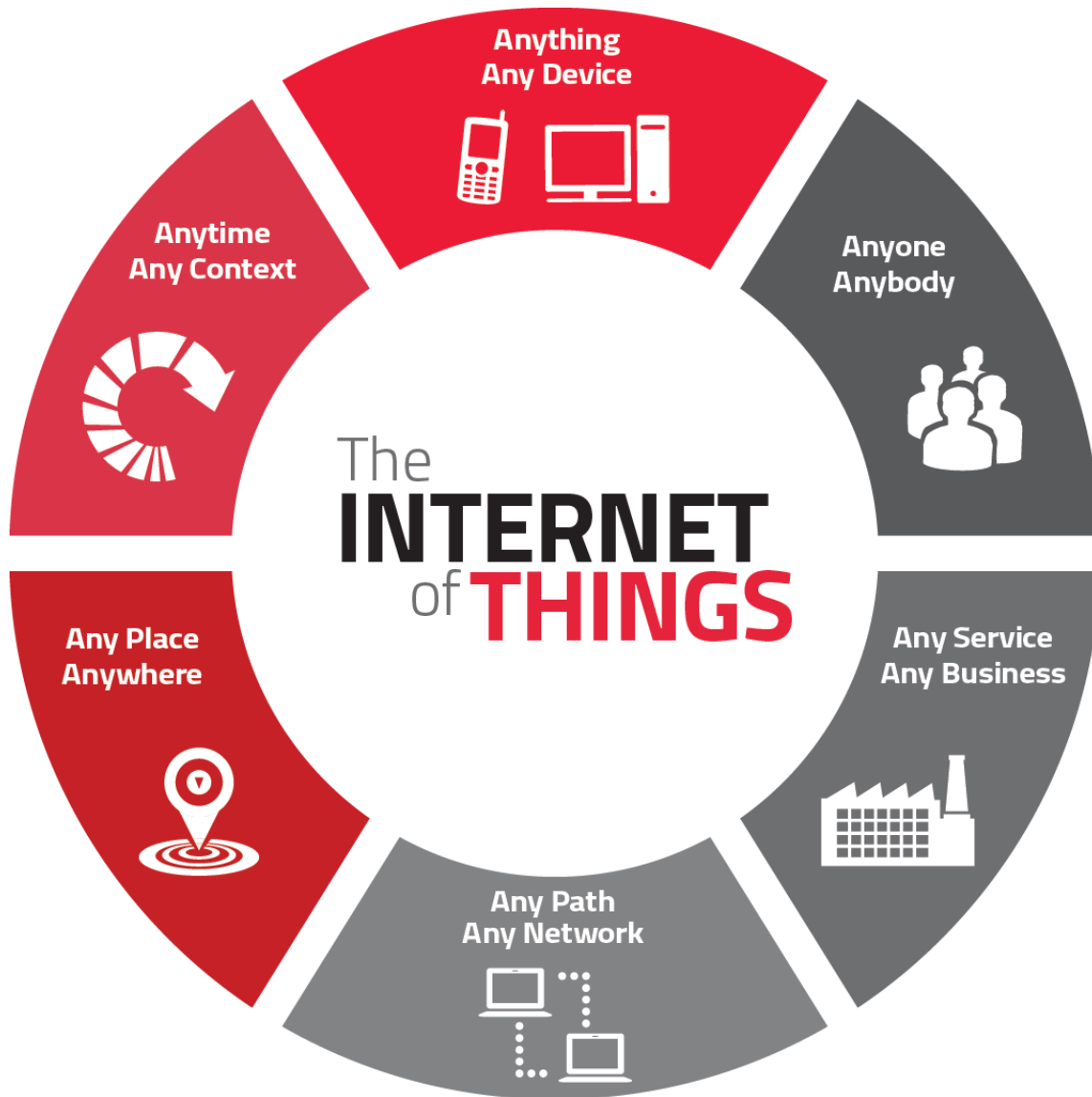
KNOW YOUR PURCHASING

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Exponential Growth of IoT



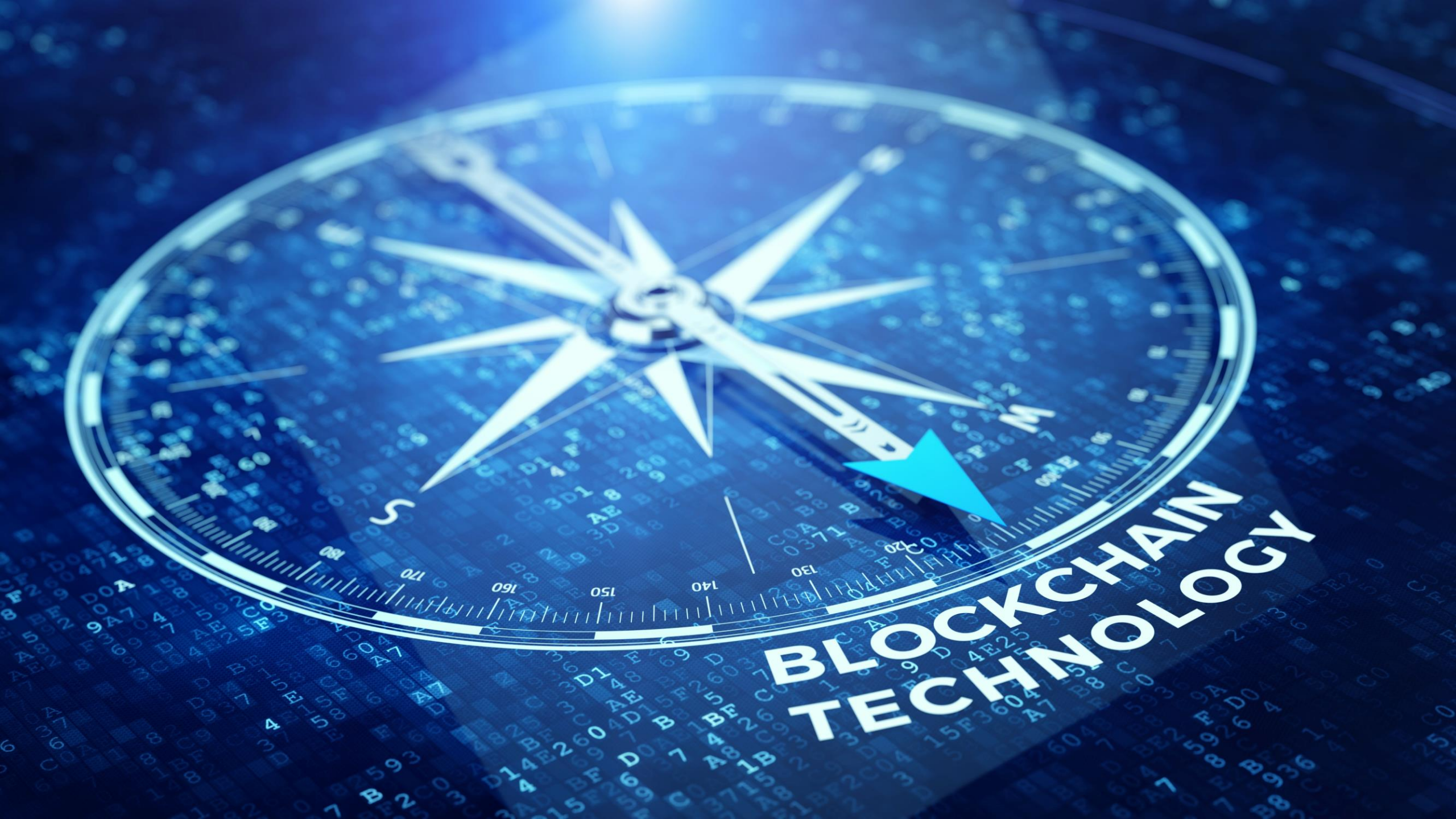
15B
CONNECTED
DEVICES IN 2015



40B
CONNECTED
DEVICES BY 2020



 = 1B DEVICES



BLOCKCHAIN TECHNOLOGY

Issue No. 07 // October 2018

PerspectivesReport

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The Changing Nature of Competition



Reimagining the Customer (Member) Experience
Is creating a new era of competition





Competition Redefined

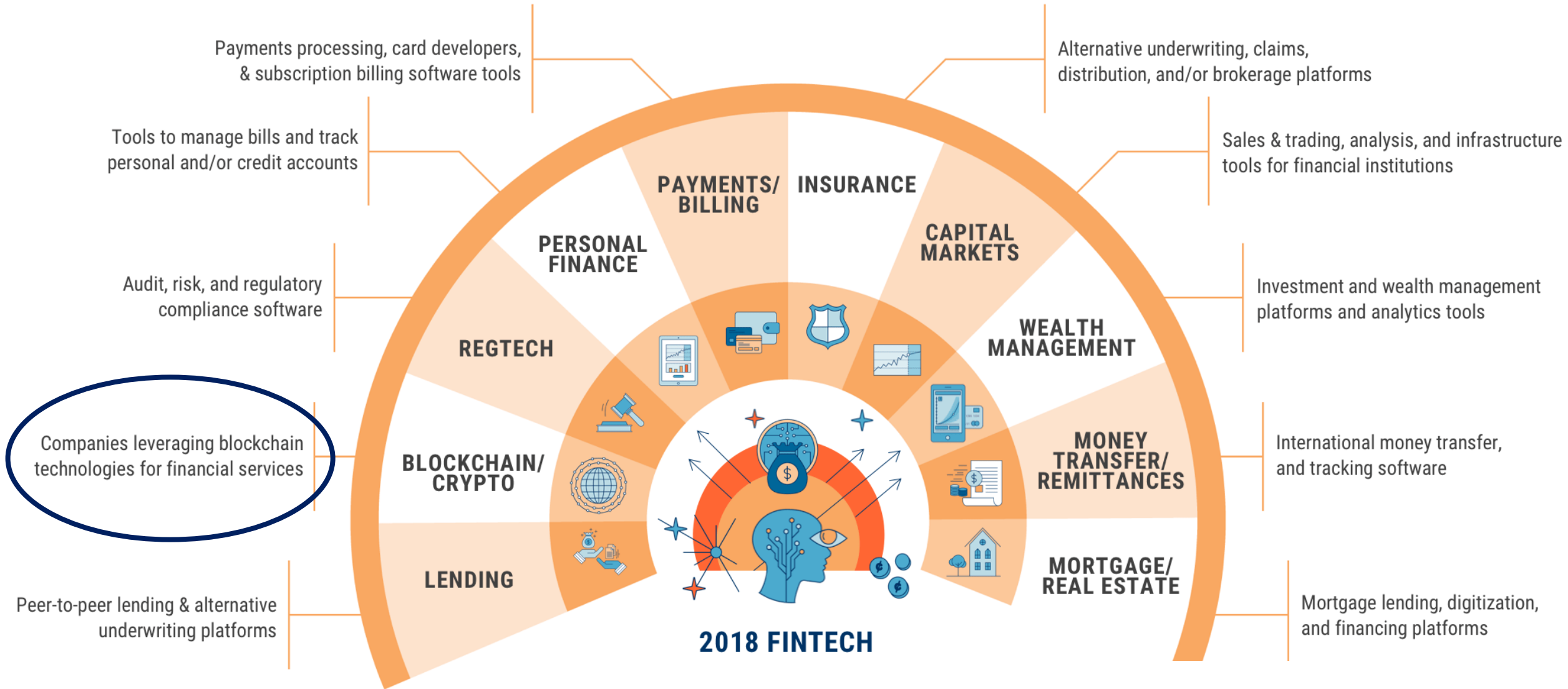


Competition Redefined

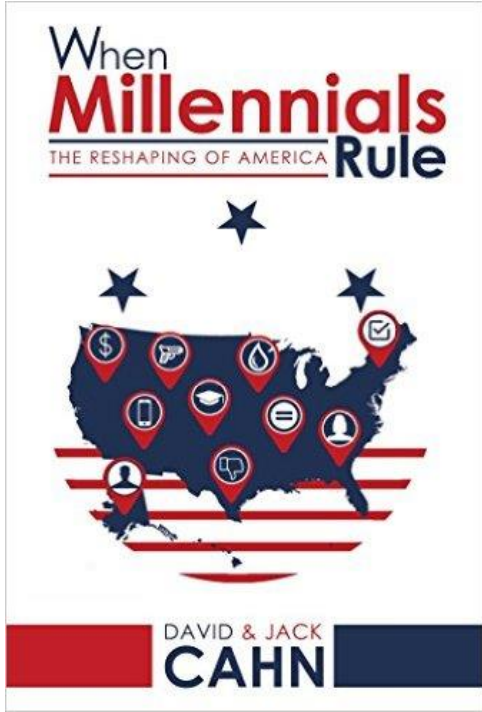
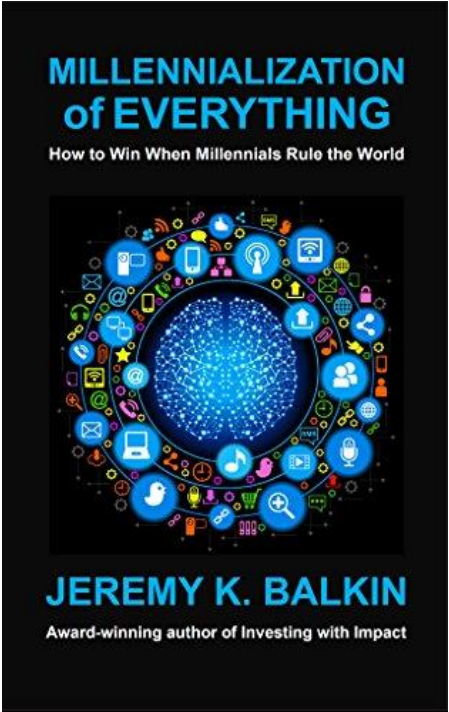
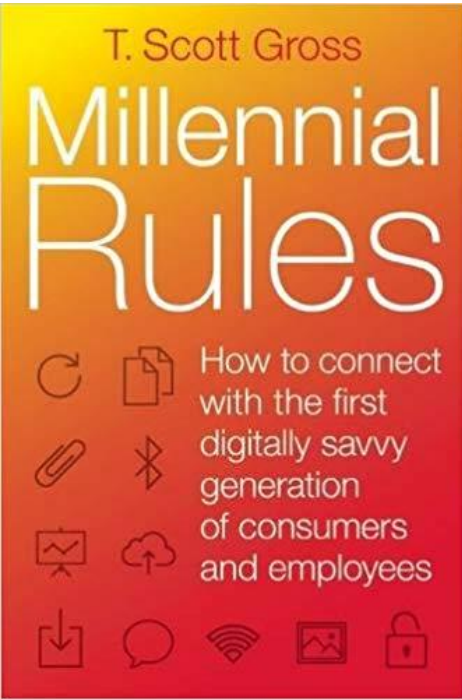
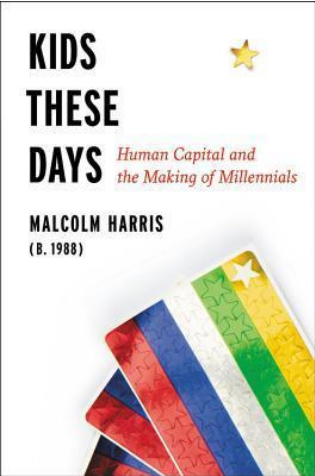




What's New in FinTech?



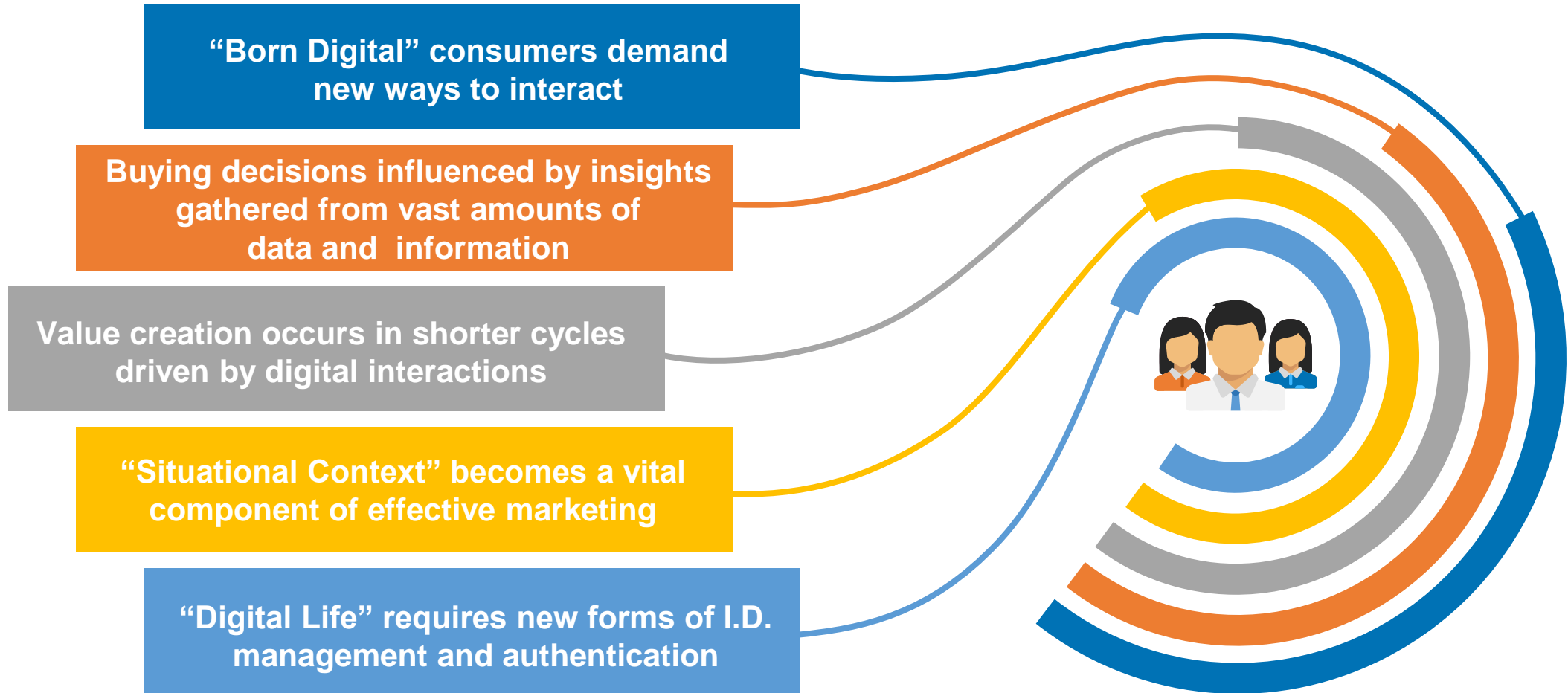
Consumer Demographic & Behavioral Shifts







Consumer Behavior Shifts







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