

Digitalisation in the financial industry 2021

*Psyma Trend barometer
2nd wave*

Insights into online banking

Importance of RoboAdvisor

Expectations of app solutions



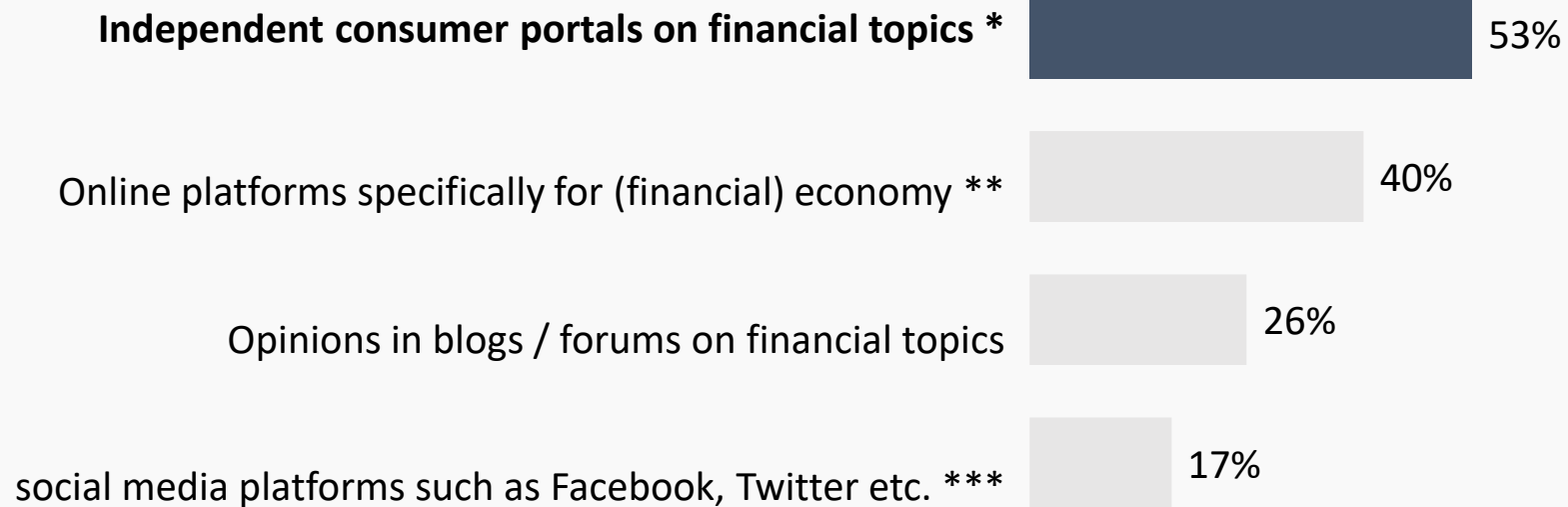
- **Basis:** N = 500 interviews (Germany), Source: Online-Access Panel, Period: 09th -25th March 2021
Target group description: (Regular) online banking users, 20-60 years.
Internet-representative by age, gender, federal state (1st wave: 2019)

Quantitative evidence

Evidence 1: Checking the account balance as well as transfers continue to be basic transactions (performed regularly)

Check account balance	98%
Initiate and execute transfers	97%
<hr/>	
View notifications	63%
Create / change standing orders	53%
View credit card statements	45%
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Buying (or selling) securities / making investments	24%
Individual online financial advice	9%
Purchase foreign currencies	4%

Evidence 2: Online banking users prefer independent test reviews; social media rather insignificant for financial decisions

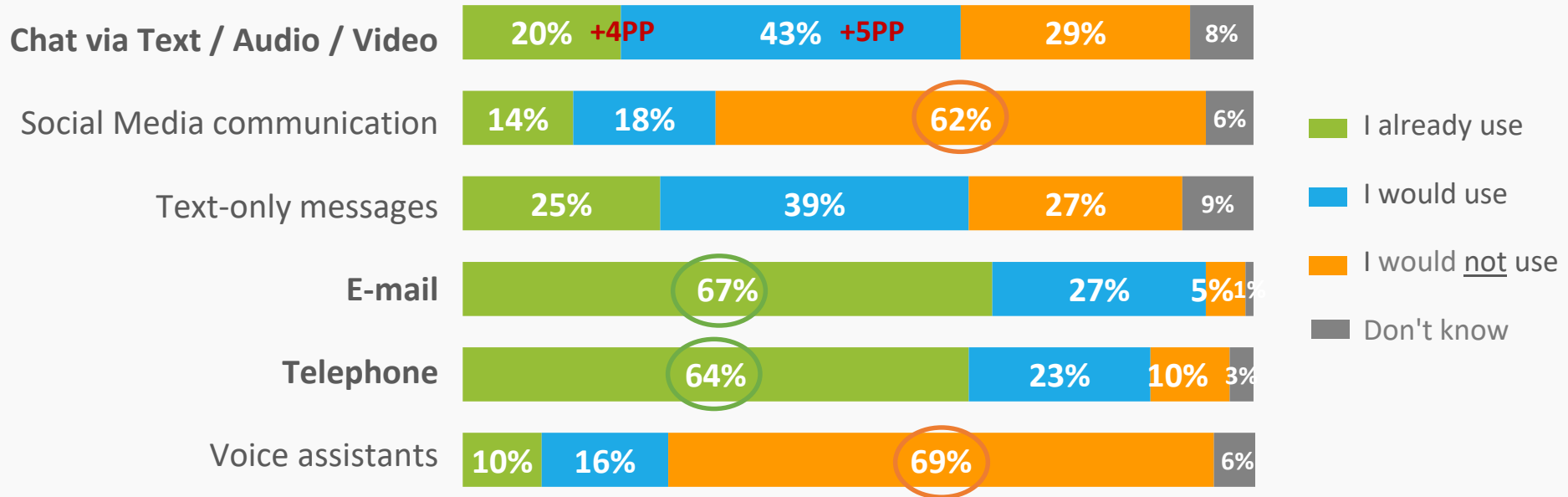


* such as Verbraucherzentrale, Finantipp, Stiftung Warentest etc.

** such as Handelsblatt, Capital, Bloomberg, NTV, N24, Spiegel, Welt etc.

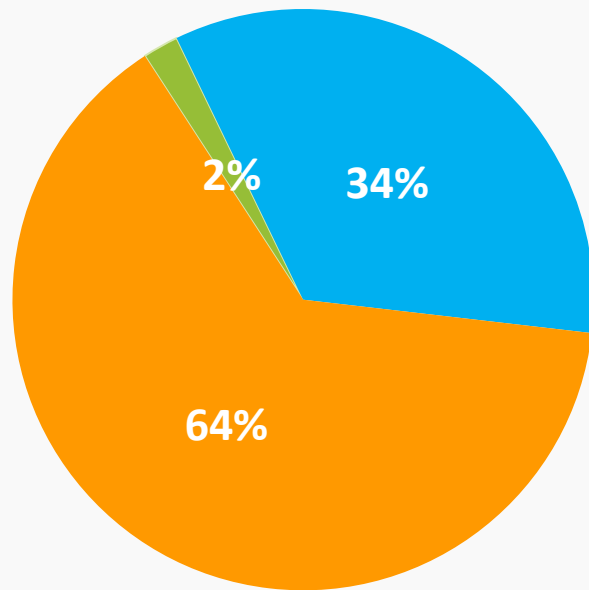
*** e.g. with online ratings, feedback from my bank users

Evidence 3: E-mail and telephone remain the most important communication channel; live chat with increasing importance / readiness to use



PP = Prozentpunkte

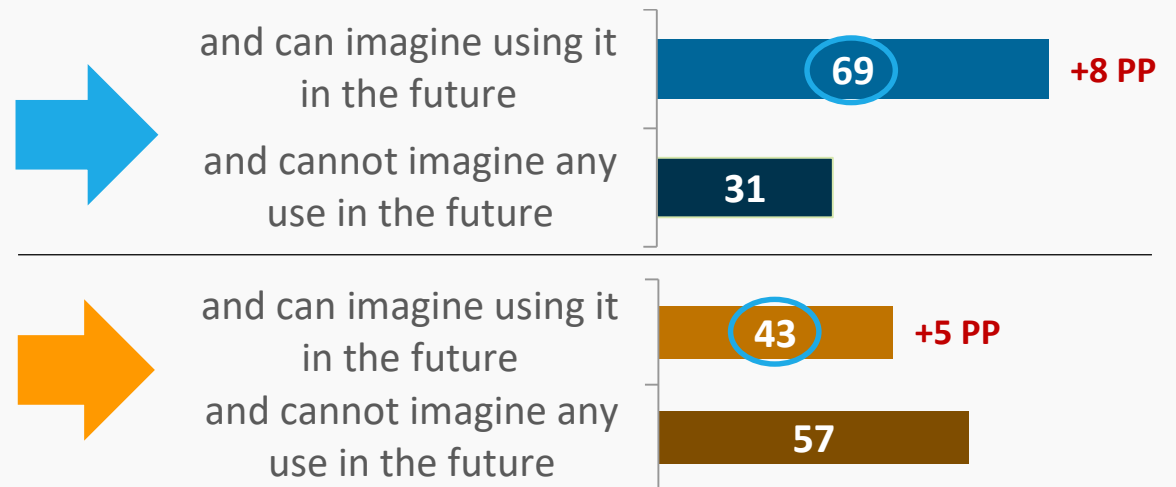
Evidence 4: Robo-Advisor: High interest in use among experts; clear challenge regarding non experts for future use



Already use Robo-Advisor

No usage, but Robo-Advisor are known ...

No usage and Robo-Advisor are not known ...



PP = Prozentpunkte

Qualitative feedback

Question: Which applications, functions, apps, etc. in the area of online financial services have you used more frequently or discovered for the first time in the last 12 months? What did you like about them?
(n=353 open-ended comments)

Finance: Apps that are easy-to-use are particularly appealing

Finanzguru

Sparkassen App

Finance-App

ING Banking App

DKB App

comdirect App

Qualitative feedback

„simple and intuitive query“

„simple operation“

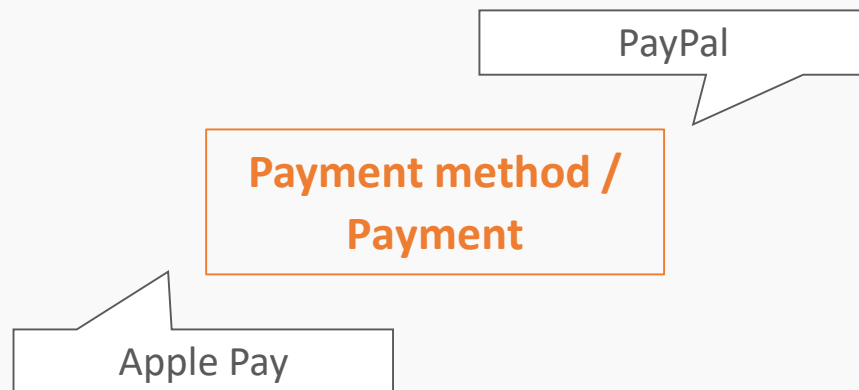
„Simple and clear management“



What did you like about it?

Selected statements

Finance: It is important that payment methods enable a fast and secure transfer



Qualitative feedback:

„is very safe and goes quickly“

„perfect, always to use“

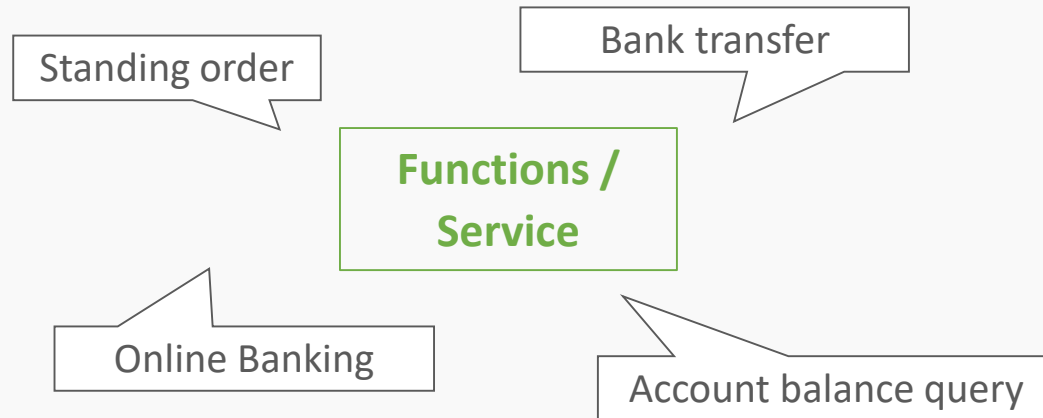
„Simple money transfer between acquaintances, which is processed immediately“



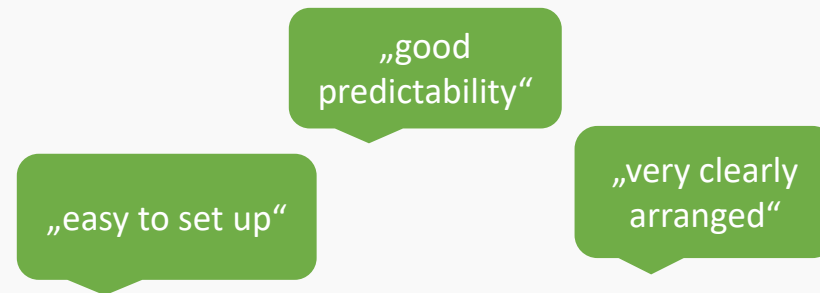
What did you like about it?

Selected statements

Finance: With regards to online banking functions, emphasis is also placed on an intuitive and clear operation.



Qualitative feedback:



What did you like about it?

Selected statements

Psyma trend barometer FinTech / 2nd wave – FAZIT:

- Despite Corona, online banking is still dominated by the usual **transactions such as accessing the account balance and transfers**.
- The use of finance apps and payment methods has been increased through Corona. The **simplicity of use** is the most important requirement.
- Payment methods should enable **fast and secure transfer** – the variety of functions is not necessarily decisive.
- In the case of online banking function emphasis is placed on **intuitive and clear operation**.
- **Interactive live chats have expanded** and continue to offer potential for customer loyalty – as well as robo-advisor technologies are a clear challenge regarding non-experts for future use.



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Psymas' solution:

Flexible approaches for individual
research needs (3 levels)

Step 1: Identify requirements

Analysis of needs

Identify target groups & explore market opportunities

- Survey for marketing-relevant target groups
- Via user addresses or access panels for defined interested parties, customers, stakeholders, etc.
- Quantitative findings for basic needs

→ Know what makes my target group tick (motives, expectations, needs)

Step 2: User feedback for development of ideas

Online-Community

Co-creation with current / potential users

- Diary
- Chat / Forum
- Group work



PsySprint

Identify relevant / profitable new products & services

- Prioritise features
- Evaluate and comment concepts
- Test price points



Step 3: Testing prototypes & final developments

UX Research

Qualitative: Use case-based review by users

- UX / Usability Test – also with (mobile) eye tracking
- Remote interviews via web conference
- Screenshot commentator: Qualitative feedback via online surveys on new designs



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