

Digital Experiences Are a Priority for the Financial Services Sector

EBOOK

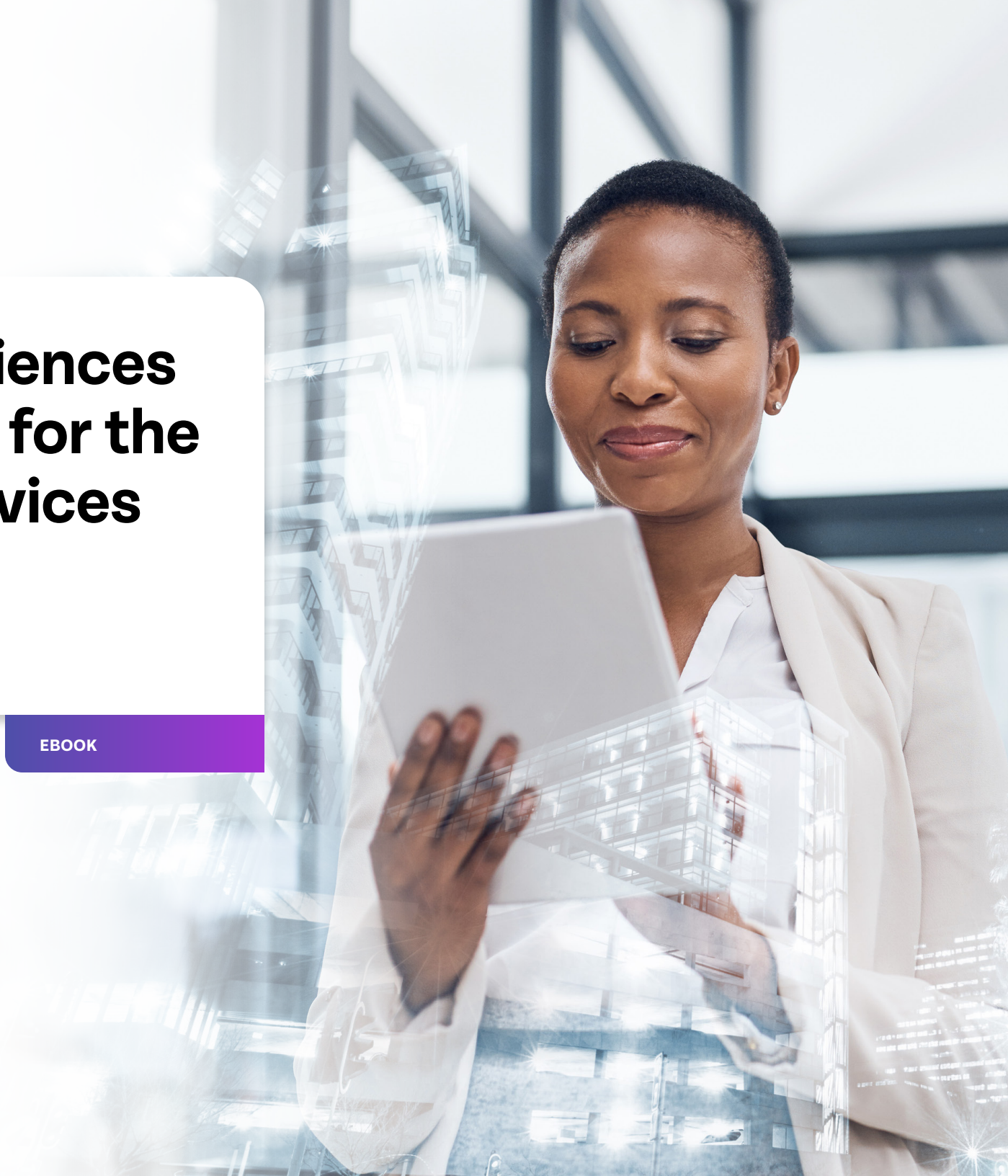


Table of Contents

- 3** Digital Experiences Are a Priority for the Financial Services Sector
- 4** Why Network Performance and Security Impact Financial Services Business Goals
- 6** The Visibility to Clear the Financial Cloud
- 8** Optimizing the Omnichannel Experience

Digital Experiences Are a Priority for the Financial Services Sector

And our research proves it.



75% of financial organizations consider Digital Banking Transformation a focus area.¹



53% of financial organizations expect that Digital App User Experience will have the most positive impact to clients.²



Top 20% of firms are changing policies to promote and emphasize digital innovation.³

Why Network Performance and Security Impact Financial Services Business Goals

The digital revolution has changed financial services as dramatically as any industry over the past five years. Recent reports by Gartner and Salesforce highlight this shift in customer expectations, network demands, and security challenges: **78%** of financial services customers expect a consistent experience no matter which digital channel they engage on, while **85%** of all customer interactions are expected to be digitally automated by this year.⁴ At the same time, **70%** of organizations experienced a cyber security incident over the past year, and phishing attacks increased by **350%** from January 2020 to March 2020 alone.⁵

For business leaders in the financial services industry, delivering on these rapidly shifting expectations while maintaining security means closely monitoring complex, global networks that span multiple data centers and cloud infrastructures. This increased IT complexity has left organizations scrambling to manage a mix of legacy application infrastructure in conjunction with modern application ecosystems distributed across on-premise data centers and multiple public and private clouds.

Network security and performance are not isolated IT problems. They create fundamental business challenges that limit opportunities for growth and exacerbate strategic hazards. As demand for mobile and omnichannel services grows, the size of your organization's attack surface and number of remote endpoints also grow, exposing you to untenable security risks.



Security Challenges

78% of financial services customers expect a consistent experience no matter which digital channel they engage.⁴

85% of all customer interactions are expected to be digitally automated by this year.⁴

70% of financial organizations experienced a cyber security incident over the past year.⁵

Similarly, as the size and complexity of your network infrastructure swell to meet increased demand for new digital services, identifying network performance weaknesses and bottlenecks become critical to delivering on those services.

But, simply beefing up legacy hardware and software isn't working anymore. **75%** of financial services security experts are still not satisfied with their ability to respond to incidents,⁶ and **51%** of financial IT leaders admit that maintaining visibility into their network performance became more difficult over the past 24 months.⁷

For financial institutions, the answer is not more of the same. The answer is Unified Network Performance Management. Unlike point solutions and tools provided by various vendors that only offer insight into one portion of the network, a unified network performance monitoring (NPM) platform captures huge volumes of cross-domain data across all of your on-premise, virtual, and multi-cloud network environments, transforming it into real, actionable insights your business can use to detect and fix network and application performance issues and security threats before they impact business productivity.

It's time to move beyond keeping the lights on. With Unified NPM, your organization gets one integrated, scalable platform to solve real business problems and enable strategic growth with confidence.

75% of financial services security experts are still not satisfied with their ability to respond to incidents.⁶

51% of financial IT leaders admit that maintaining visibility into their network performance became more difficult over the past 24 months.⁷



The Visibility to Clear the Financial Cloud

Unlike point solutions, a unified NPM platform captures all flow, packet, and device metrics all the time, network-wide and across domains, to deliver visibility into on-premise, virtual, and hybrid cloud environments to confidently run your business apps in the cloud.

Unified NPM gives you the network visibility and insights you need to deliver on:



Customer Experience

NPM platform delivers seamless, end-to-end financial experiences that enable digital onboarding and capture 360-degree views of customer behavior.

62%

of customers expect institutions to adapt their experience based on their actions or behaviors.⁸



Cybersecurity

Perimeter security and intrusion detection/response may not be enough anymore. Behavior-based network security sees what threats are occurring in your network and dramatically improves network resiliency, security, and compliance.

>\$1M

Institutions that can respond quickly and efficiently to cyberattacks save >\$1 million in total costs per breach.⁹



AI-Driven Efficiency

Unified NPM platforms use AI to detect network performance and security trends that may result in outages before their impact is felt, by applying machine learning across your whole network to slash troubleshooting time by two-thirds.

\$447B

Experts estimate that financial institutions could save \$447 billion in costs by 2023 by leveraging AI.¹⁰



Cloud Adoption

Reinvented smart network monitoring supports next-generation hybrid IT environments for full confidence and control over your organization's cloud strategy.

40%

of business leaders say improving visibility into their network and app performance is a top priority for the next 2 years.¹¹

“By allowing visibility into system and network performance, we are able to see network bandwidth usage and identify problems in a timely manner, allowing us to save operating costs and increase resilience in a rapidly changing business environment.”



Optimizing the Omnichannel Experience

Employee and customer experience has become an omnichannel experience that spans across in-person branches, online services, consumer applications, and critical business applications. In fact, BAI Research recently found that by 2024, consumers expect 61% of their banking business to be digital, with 39% to involve human interaction.¹²

Providing a seamless experience in an omnichannel environment can be extremely difficult for organizations relying on point solutions for their digital experience management. Alluvio Aternity DEM enables financial services organizations to measure the digital experience of every application involved in the customer journey. With insight into the unique paths across digital services on the website, to the business-critical applications used by employees, Aternity DEM can proactively manage the digital journey to deliver a world-class experience.



61% of banking business is expected to be digital by 2024.¹²



39% of banking business is expected to involve human interaction by 2024.¹²



35% of financial service decision makers lack unified visibility across the entire technology infrastructure.¹³

Learn how Riverbed can help provide a seamless digital experience for financial services organizations.

BOOK A FREE DEMO TODAY >

- 1,2 Top 7 Customer Experience Trends in Banking for 2021
- 3 It's time to accelerate your pace of change
- 4 Top Financial Services Customer Experience Trends
- 5 6 cyber-related stats in financial services
- 6 Forbes INSIGHTS, 2019
- 7 DEJ, March 2020
- 8 5 Customer Experience Trends for Banking in 2020
- 9 Ponemon, 2020
- 10 The impact of artificial intelligence in the banking sector & how AI is being used in 2020
- 11 Riverbed Future of Work Global Survey, June 2020
- 12 BAI Banking Outlook for 2022
- 13 Riverbed Hybrid Work Global Survey 2021



About Riverbed

Riverbed is the only company with the collective richness of telemetry from network to app to end user, that illuminates and then accelerates every interaction, so organizations can deliver a seamless digital experience and drive enterprise performance. Riverbed offers two industry-leading portfolios: Alluvio by Riverbed, a differentiated Unified Observability portfolio that unifies data, insights, and actions across IT, so customers can deliver seamless, secure digital experiences; and Riverbed Acceleration, providing fast, agile, secure acceleration of any app, over any network, to users anywhere. Together with our thousands of partners, and market-leading customers globally – including 95% of the FORTUNE 100 –, we empower every click, every digital experience. Riverbed. Empower the Experience. Learn more at riverbed.com.

© 2023 Riverbed Technology, Inc. All rights reserved. Riverbed and any Riverbed product or service name or logo used herein are trademarks of Riverbed Technology. All other trademarks used herein belong to their respective owners. The trademarks and logos displayed herein may not be used without the prior written consent of Riverbed Technology or their respective owners. MSHD-1159_Alluvio_FSI_ebook_051023