

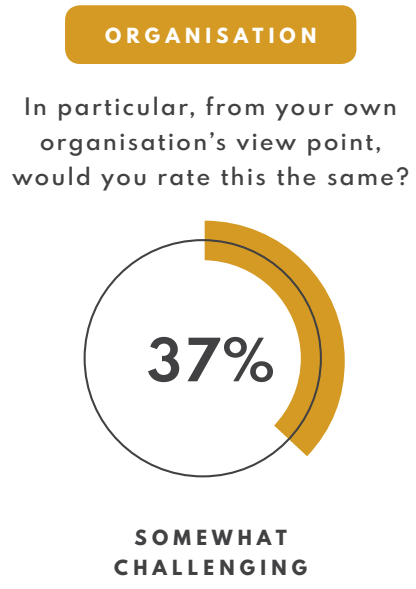
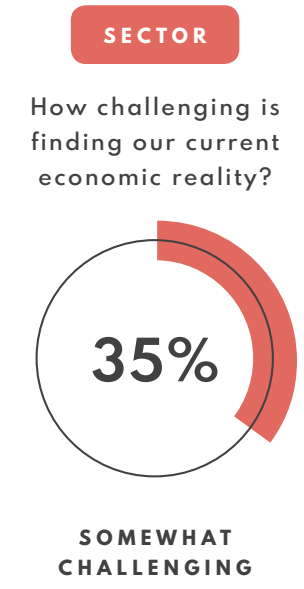
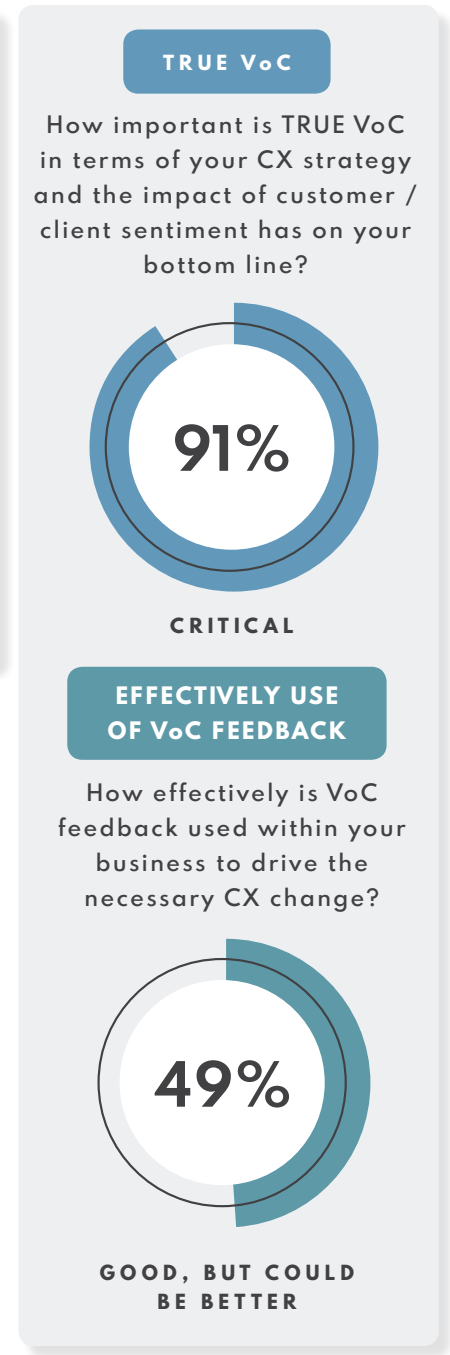
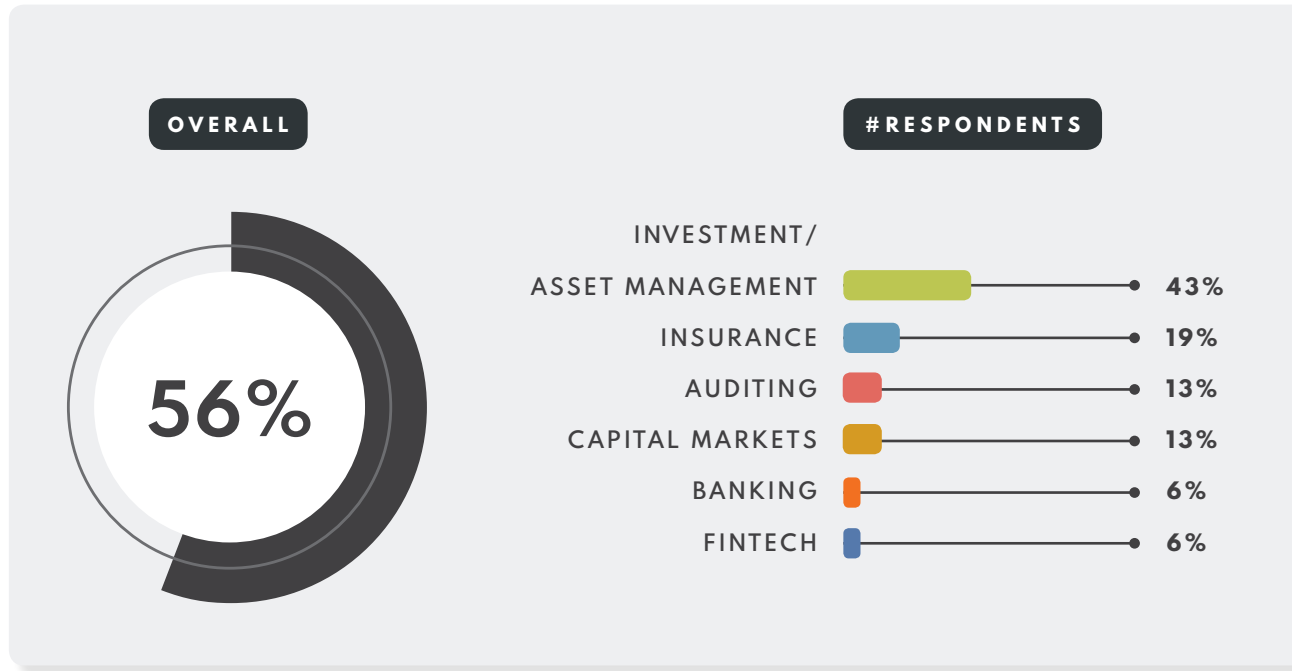
FINANCIAL SERVICES TEMPERATURE CHECK

2020



This is an interactive PDF.

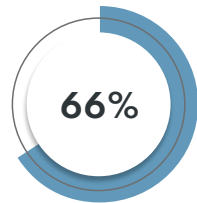
CONSOLIDATED DASHBOARD



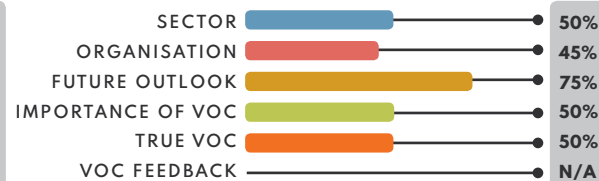
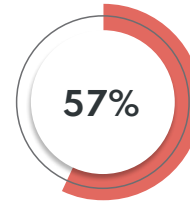


CONSOLIDATED OVERVIEW

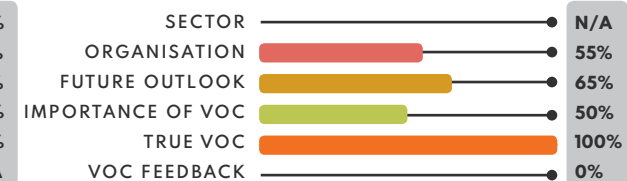
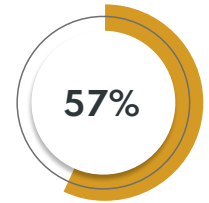
INSURANCE



AUDITING



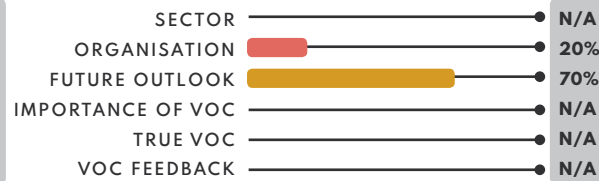
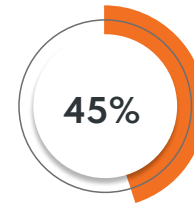
CAPITAL MARKETS



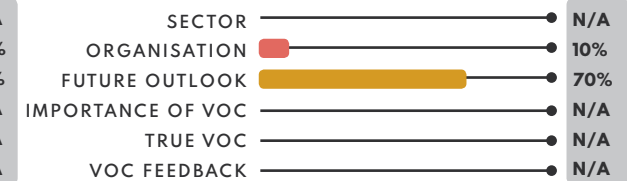
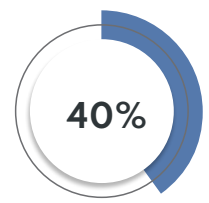
INVESTMENT / ASSET MANAGEMENT



BANKING



FINTECH



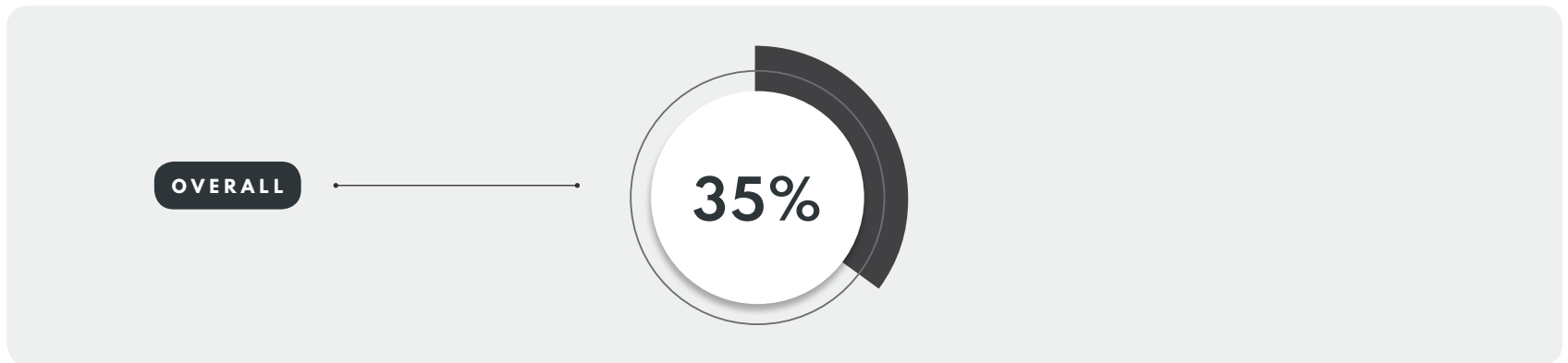
QUESTIONNAIRE

1 Current Economic Reality - Sector: How challenging is financial services finding our current economic reality?

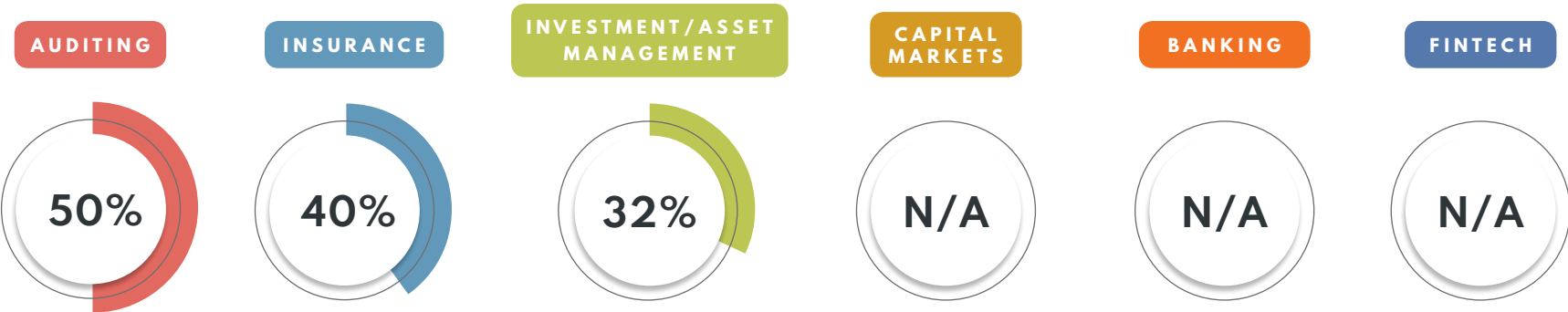
EXTREMELY CHALLENGING

NOT CHALLENGING AT ALL

0% 100%



CURRENT ECONOMIC REALITY - SECTOR



QUESTIONNAIRE

1 Current Economic Reality - Sector

INVESTMENT / ASSET MANAGEMENT

- Challenging, but not insurmountable. Sector seems to have recovered well
- Sector adapted quite well from a business perspective
- Larger firms are in a better position to ride the storm than smaller ones
- Markets currently volatile, which compounds investor confidence
- Investors are looking to protect their capital
- Sector lends itself to working digitally, better than other sectors
- Long-term economic impact still to be felt

QUESTIONNAIRE

2 Current Economic Reality - Organisation: In particular, from your own organisation's view point, would you rate this the same?

EXTREMELY CHALLENGING

NOT CHALLENGING AT ALL



OVERALL

37%

CURRENT ECONOMIC REALITY - SECTOR

CAPITAL
MARKETS

55%

INSURANCE

53%

AUDITING

45%

INVESTMENT/ASSET
MANAGEMENT

29%

BANKING

20%

FINTECH

10%

QUESTIONNAIRE

2 Current Economic Reality - Organisation

CONSOLIDATED

Challenging times, although client / offering diversification enables level of stability

Current business reality has accelerated digital / technology adoption or implementation

Business is resilient, as client / offering diversification enables level of stability
Generally speaking markets are stronger than the economy - clients aware of need for financial planning

Internal teams shown resilience in adopting work-from-home / digital engagement

Business is a moving target as we start to imagine and plan for an unknown future reality

Business is stable, although additional costs incurred in order to support both clients and staff

Challenging times due to customer payment holidays given & general uncertainty

Challenging times, with decreased sales but South African's resilience encouraging
Concerns around customer attrition & the need to retrench staff
Currently ahead of budget, although not long-term reality as mostly due to cutting (office related) costs
Now a greater focus on 'customer' and the need to service with both empathy & agility

INVESTMENT / ASSET MANAGEMENT

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AUDITING

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BANKING

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CAPITAL MARKETS

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QUESTIONNAIRE

2 Current Economic Reality - Organisation

FINTECH

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INSURANCE

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Current business reality has accelerated digital / technology adoption or implementation

Business is stable, although additional costs incurred in order to support both clients and staff

Concerns around customer attrition & the need to retrench staff

QUESTIONNAIRE

3 Business Challenges

A | What are your current top three business challenges (Specific to your organisation)? So what keeps you up at night?

CONSOLIDATED

- Employee engagement & retention
- Client engagement / experience
- Revenue, cash flow & cost containment
- Business differentiation & positioning
- Legislative / regulatory compliance
- Long-term, client economic impact
- Acceleration / implementation of digital strategy
- Increased fraud & cyber security
- Retaining & growing market share
- Multi-stakeholder engagement
- Loadshedding (even where UPS machines provided)
- Long term economic growth
- Risk mitigation & business resilience
- Taking what we have learnt from currently reality
- Technology based, due to homebased workforce

INVESTMENT / ASSET MANAGEMENT

- Revenue, cash flow & cost containment
- Increased fraud & cyber security
- Client engagement / experience
- Employee engagement & retention
- Long-term, client economic impact
- Acceleration of digital strategy
- Business differentiation & positioning
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AUDITING

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- Client engagement / experience
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- Revenue, cash flow & cost containment

BANKING

- Client engagement / experience
- Employee engagement & retention
- Business differentiation & positioning

CAPITAL MARKETS

- Client engagement / experience
- Multi-stakeholder engagement
- Employee engagement & retention
- Risk mitigation & business resilience

FINTECH

- Employee engagement & retention
- Long-term, client economic impact

INSURANCE

- Legislative / regulatory compliance
- Retaining & growing market share
- Business differentiation & positioning
- Client engagement / experience
- Employee engagement & retention
- Long term economic growth
- Revenue, cash flow & cost containment

QUESTIONNAIRE

4 Cost or Bottom Line Implications

What are the cost or bottom line implications for your business if you can't overcome these challenges?

CONSOLIDATED

- Revenue loss and increased vulnerability
- Decreased brand reputation in the marketplace
- Regulatory non-compliance resulting in fines or loss of license
- Eventual client loss due to knock-on effect
- Re-considering our current building footprint

INVESTMENT / ASSET MANAGEMENT

- Revenue loss and increased vulnerability
- Decreased brand reputation in the marketplace
- Regulatory non-compliance resulting in fines or loss of license
- Decreased staff retention, leading to business risk
- Eventual client loss due to knock-on effect
- Re-considering our current building footprint

CAPITAL MARKETS

- Revenue loss and increased vulnerability

INSURANCE

- Regulatory non-compliance resulting in fines or loss of license
- Decreased staff retention, leading to business risk

AUDITING

- Revenue loss and increased vulnerability
- Decreased brand reputation in the marketplace

QUESTIONNAIRE

5 Business Implications

What would the implications or the consequences you would face, if these challenges were not solved?

CONSOLIDATED

- Client communication & engagement concerns
- Decreased brand reputation in the marketplace
- Revenue loss and increased vulnerability
- Loss of market share
- Regulatory non-compliance resulting in fines or loss of license

INVESTMENT / ASSET MANAGEMENT

- Client communication & engagement concerns
- Decreased brand reputation in the marketplace
- Loss of market share
- Revenue loss and increased vulnerability

AUDITING

- Decreased staff retention, leading to business risk

INSURANCE

- Regulatory non-compliance resulting in fines or loss of license

QUESTIONNAIRE

6 Personal Implications | How does all of this impact you personally?

CONSOLIDATED

- Severe pressure, coupled with maximising personal capacity & job losses
- Client concerns due to lack of engagement & meeting needs
- Although current situation is challenging, optimistic

INVESTMENT / ASSET MANAGEMENT

- Severe pressure, coupled with maximising personal capacity & job losses
- Client concerns due to lack of engagement & meeting needs

AUDITING

- Although current situation is challenging, optimistic

INSURANCE

- Severe pressure, coupled with maximising personal capacity & job losses

QUESTIONNAIRE

7 Future Investment Opportunities

What are the potential opportunities your organisation will invest in, for the future?

CONSOLIDATED

- Acceleration of automation / digitalisation journey
- Offering diversification & expanding territorial footprint
- Continued investment in data protection
- Leveraging infrastructure & client base at a Group level
- Business acquisition to improve balance sheet
- Business differentiation & positioning
- Re-considering our current building footprint
- Staff training & up-skilling due to teams working from home

INVESTMENT / ASSET MANAGEMENT

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AUDITING

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- Continued investment in data protection
- Re-considering our current building footprint

BANKING

- Acceleration of automation / digitalisation journey

CAPITAL MARKETS

- Acceleration of automation / digitalisation journey
- Offering diversification & expanding territorial footprint

FINTECH

- Acceleration of automation / digitalisation journey
- Offering diversification & expanding territorial footprint

INSURANCE

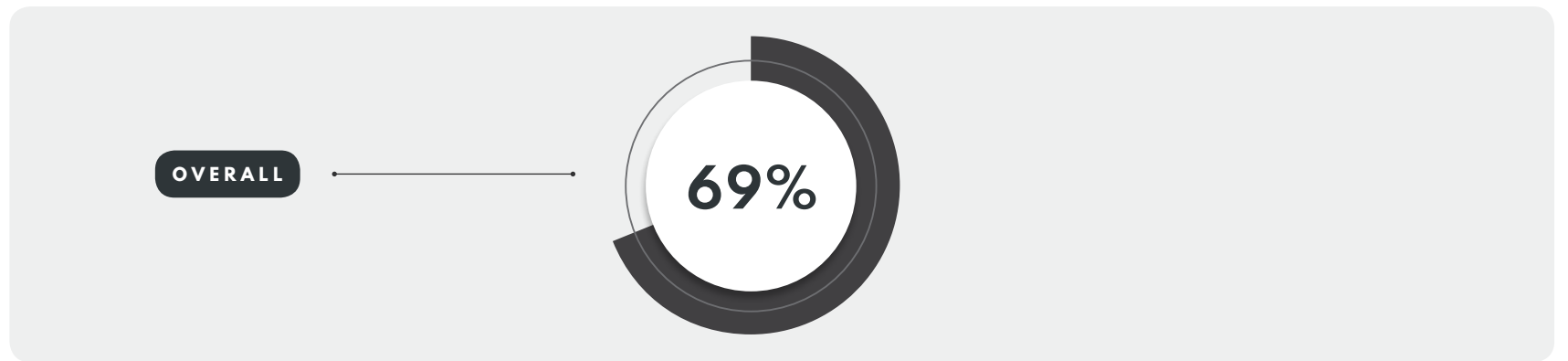
- Offering diversification & expanding territorial footprint
- Acceleration of automation / digitalisation journey

QUESTIONNAIRE

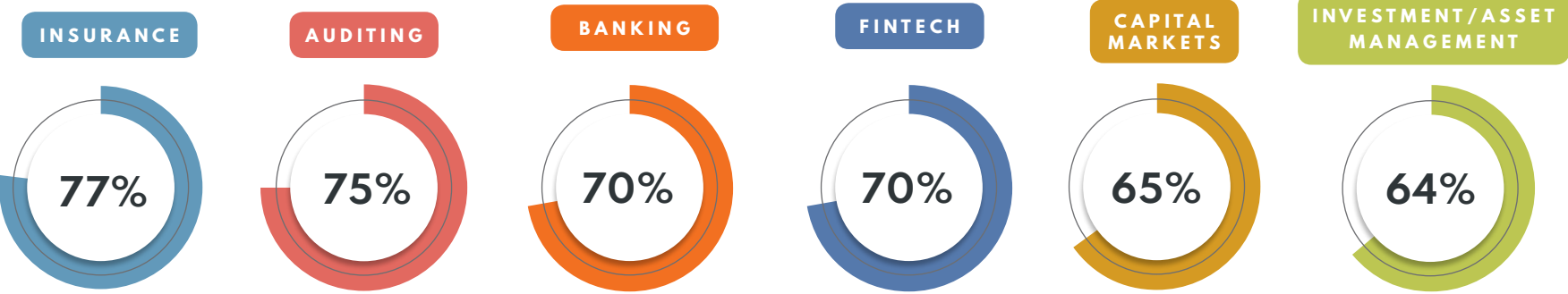
8 Future Outlook | Personally, how positive do you feel about the future (next 5 years)?

PACKING FOR PERTH

I'M GOING NOWHERE



FUTURE OUTLOOK



QUESTIONNAIRE

8 Future Outlook

CONSOLIDATED

- Positive about the future opportunities in South Africa / Africa
- Optimistic mind-set, with many things to be grateful for
- Concerned about South African economy
- Mixed feelings about an unknown future

INVESTMENT / ASSET MANAGEMENT

- Positive about the future opportunities in South Africa / Africa
- Concerned about South African economy
- Mixed feelings about an unknown future

FINTECH

- Optimistic mind-set, with many things to be grateful for

INSURANCE

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AUDITING

- Optimistic mind-set, with many things to be grateful for

BANKING

- Concerned about South African economy

CAPITAL MARKETS

- Positive about the future opportunities in South Africa / Africa

QUESTIONNAIRE

9 Sector Information

What kind of data, or information, would you find interesting in your sector?

CONSOLIDATED

- Changing client needs, across sectors
- Changing staff needs & engagement levels
- Industry & market led data, especially long-term
- Regulatory & compliance information, reducing risk

INVESTMENT / ASSET MANAGEMENT

- Changing client needs, across sectors
- Industry & market led data, especially long-term
- Changing staff needs & engagement levels

AUDITING

- Regulatory & compliance information, reducing risk
- Changing client needs, across sectors
- Changing staff needs & engagement levels

INSURANCE

- Regulatory & compliance information, reducing risk

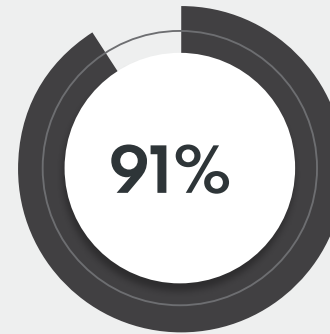
QUESTIONNAIRE

10 True VoC

How important is TRUE VoC in terms of your CX strategy and the impact of customer / client sentiment has on your bottom line?

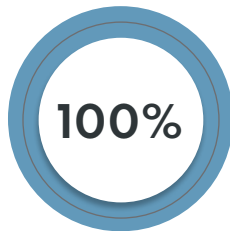
NOT IMPORTANT AT ALL

ABSOLUTELY CRITICAL



TRUE VoC

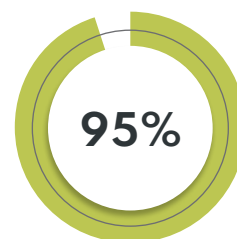
INSURANCE



CAPITAL
MARKETS



INVESTMENT/ASSET
MANAGEMENT



AUDITING



BANKING



FINTECH



QUESTIONNAIRE

10 Effectively use of VoC feedback

How effectively is VoC feedback used within your business to drive the necessary CX change?

EMBARRASSINGLY POOR

AHEAD OF THE PACK

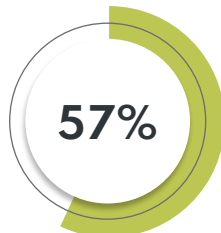
0%

100%

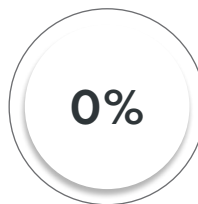
49%

EFFECTIVELY USE OF VoC FEEDBACK

INVESTMENT/ASSET
MANAGEMENT



CAPITAL
MARKETS



INSURANCE



AUDITING



BANKING



FINTECH



QUESTIONNAIRE

TRUE VoC

How important is TRUE VoC in terms of your CX strategy and the impact of customer / client sentiment has on your bottom line?

CONSOLIDATED

- Vital for our business to understand client sentiment
- Not as vital from an Exco perspective
- Highly regulated business & don't overly focus on relationship building

INVESTMENT / ASSET MANAGEMENT

- Vital for our business to understand client sentiment
- Not as vital from an Exco perspective

AUDITING

- Highly regulated business & don't overly focus on relationship building

CAPITAL MARKETS

- Vital for our business to understand client sentiment

INSURANCE

- Vital for our business to understand client sentiment

VoC feedback

From your perspective, how effectively if VoC feedback used within your business to drive the necessary CX change?

INVESTMENT / ASSET MANAGEMENT

- Work in progress, information & follow-through needs to be embedded
- Internal, operational research discounted due to bias