

Phase5®

Hunker no more

How 2021 is opening wallets & opportunities

September 2021



3rd Annual

**Digital
Marketing** *for*
Financial Services
Summit **MIDWEST**

2 studies, 2 audiences over 2 years

Small Business



n=
1,000+

2020 / 2021

cargo

Consumers



n=
1,000+

2020 / 2021

5

**Hunker down
is over**

Hunker-down mentality fading

Fewer spending less

2020

51%

2021

29%

Fewer delaying
big purchases

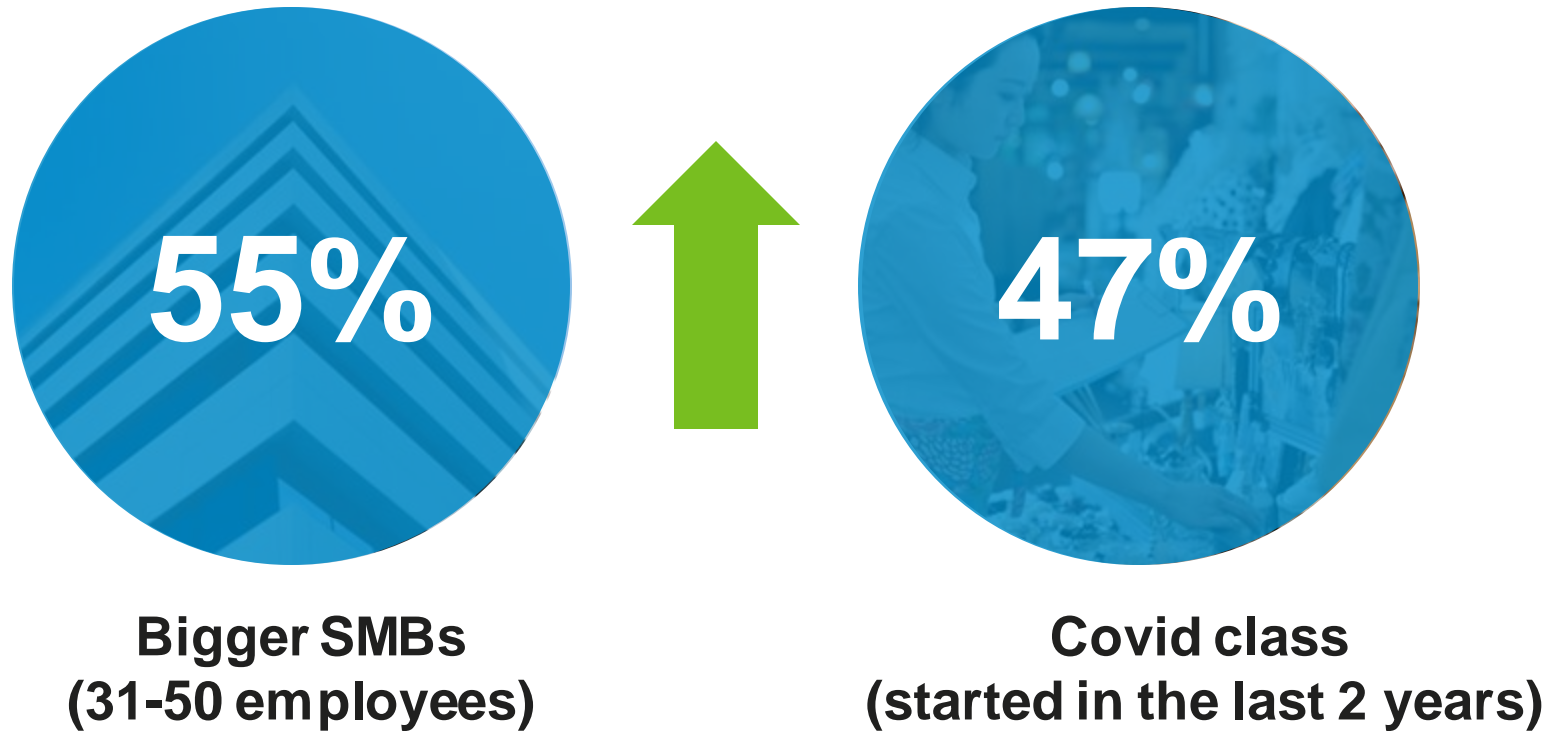
2020

29%

2021

11%

Small businesses borrowing more



Who led the digital transformation of your company?

5

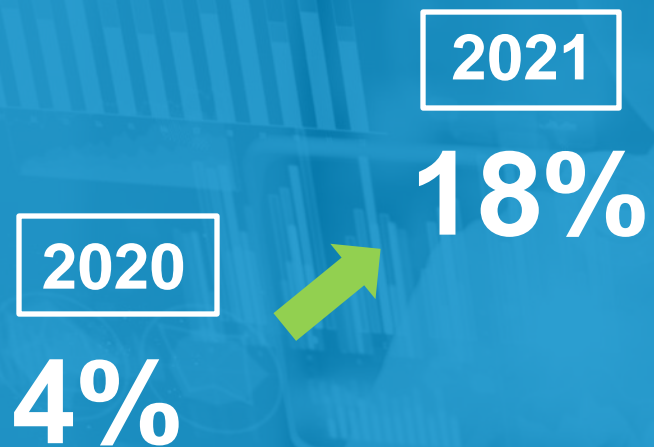
A. CEO

B. CTO

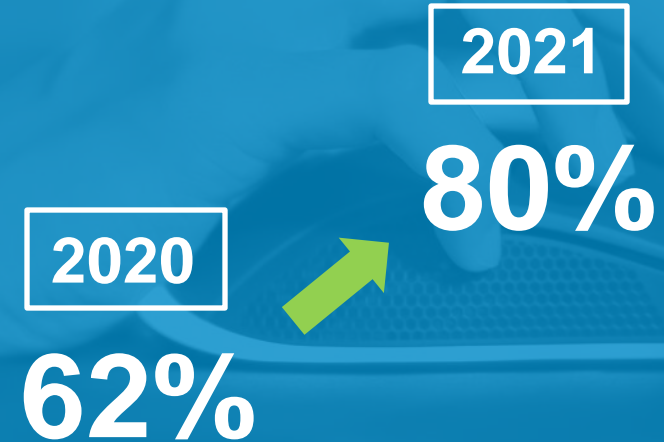
C. COVID-19

Consumers increasingly adopting digital...

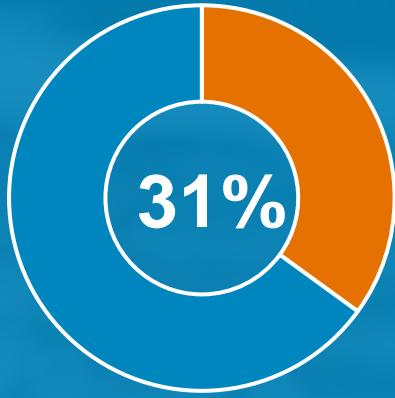
Using a robo advisor



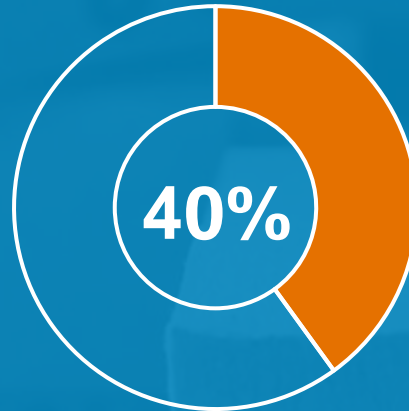
Using a mobile banking app



...and SMBs going digital



“Digitize products”

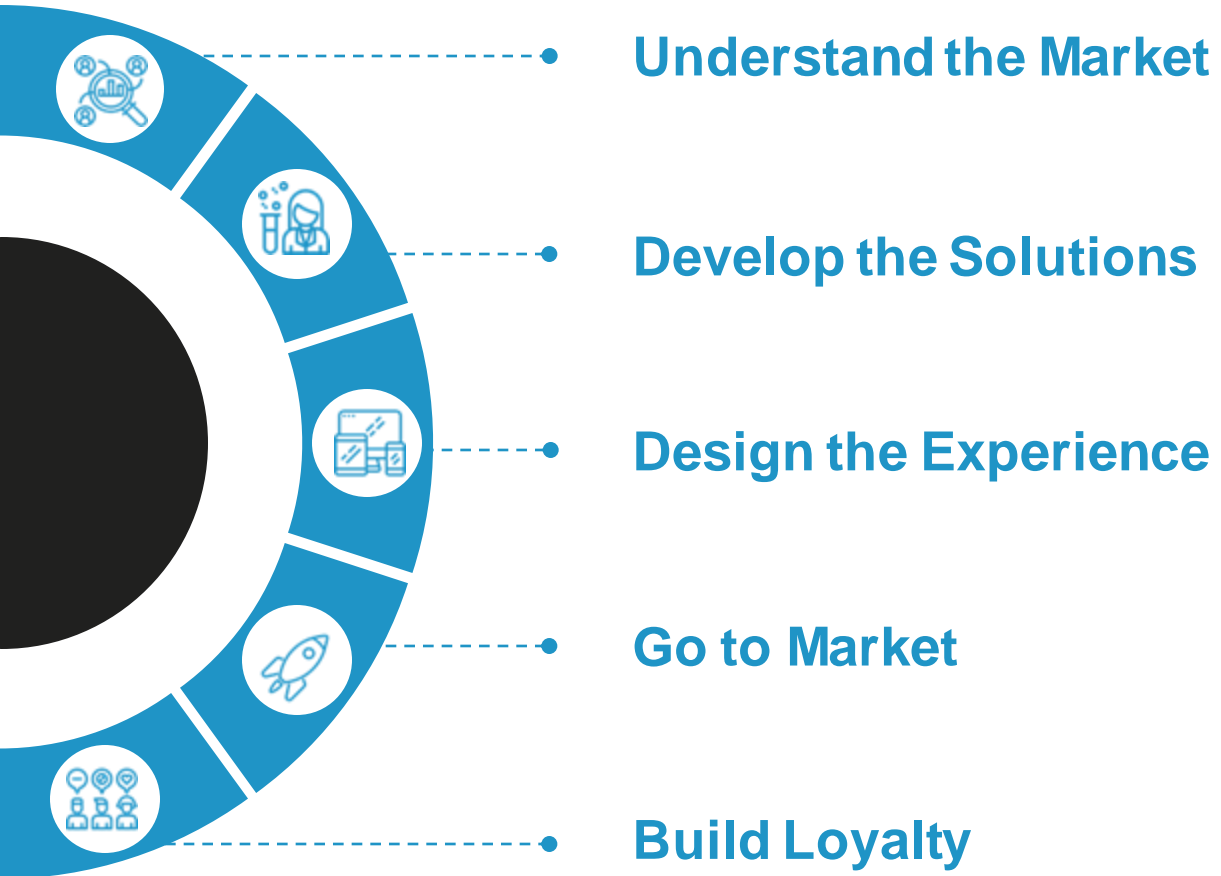


“Do more online selling”

5

How to win?

Through customer centricity



Big-ticket purchasing is back...

\$10k+ purchases,
next 6 months...

18%
definitely

29%
maybe

What's being planned?



35%

Home
Improvement



40%

Vacation

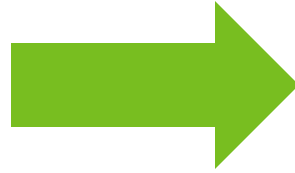


55%

Vehicle

... and financing, meaning 1) opportunity for cards

% plan to use
credit card



market
potential

8



~4%

15



~6%

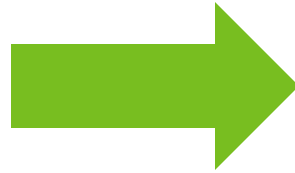
21



~7%

... and, 2) opportunity for loans

% plan to use
loan



market
potential

45



~4%

2



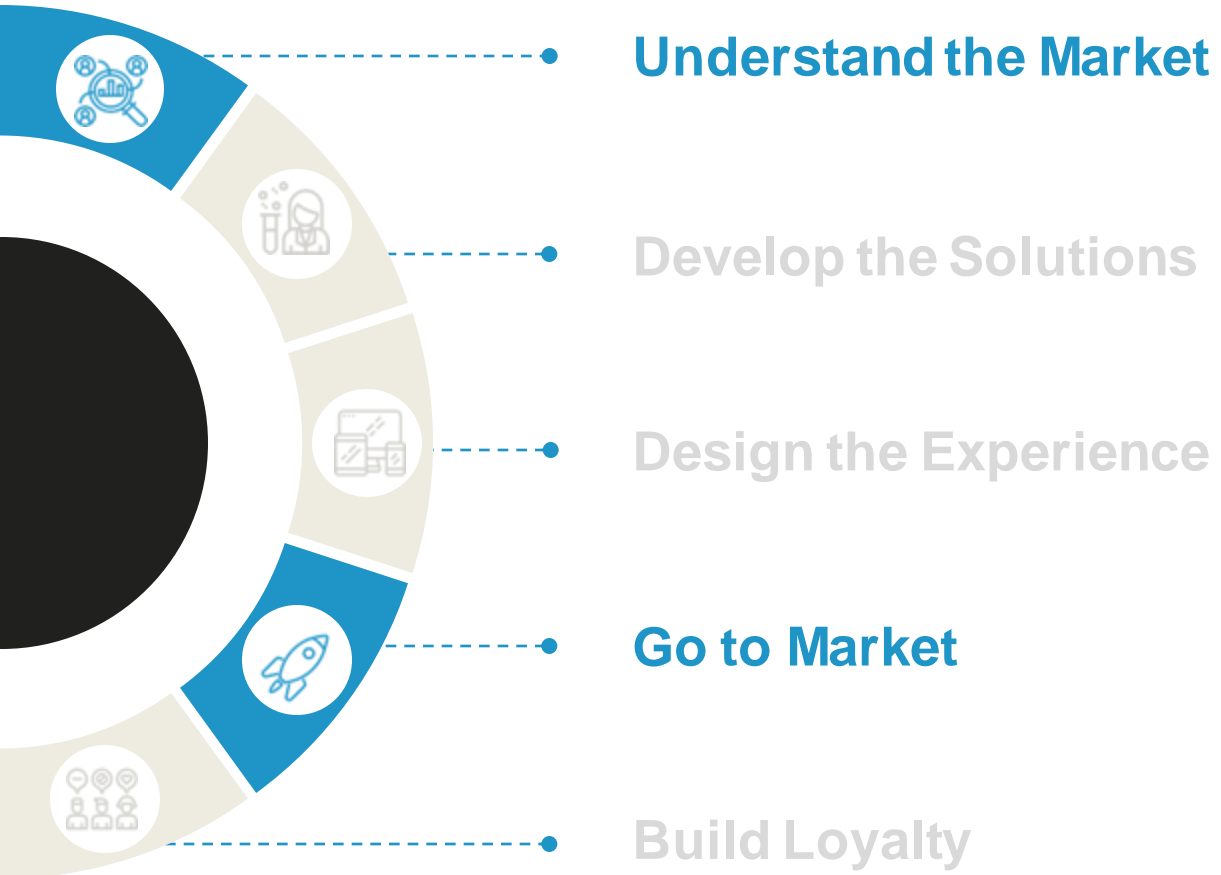
~1%

10



~4%

Consumers still thrifty...



Consumers still thrifty...



Looked for better deals in the last 12 months

41% On credit cards

34% On mortgages

27% On fees for investment advice

Consumers still thrifty...



...and apprehensive about online finances...



Consumers uncomfortable online

48% Verifying identity by uploading ID

36% Getting banking advice via chat

34% Applying for new mortgage

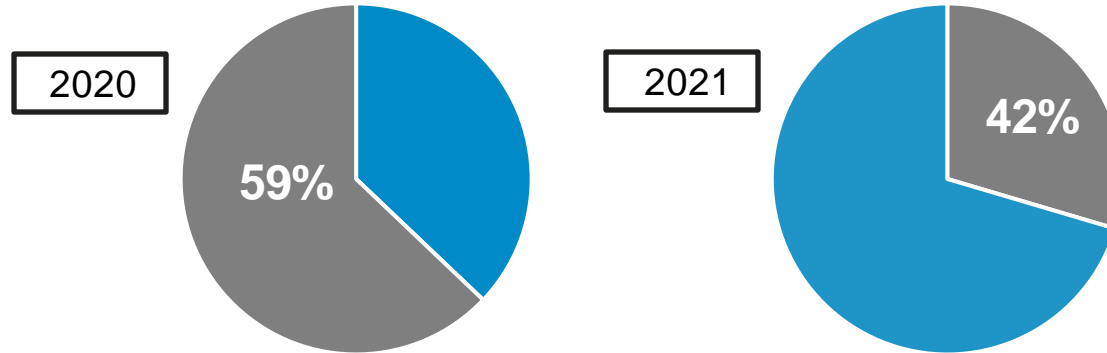
21% Applying for CC

Address apprehension!

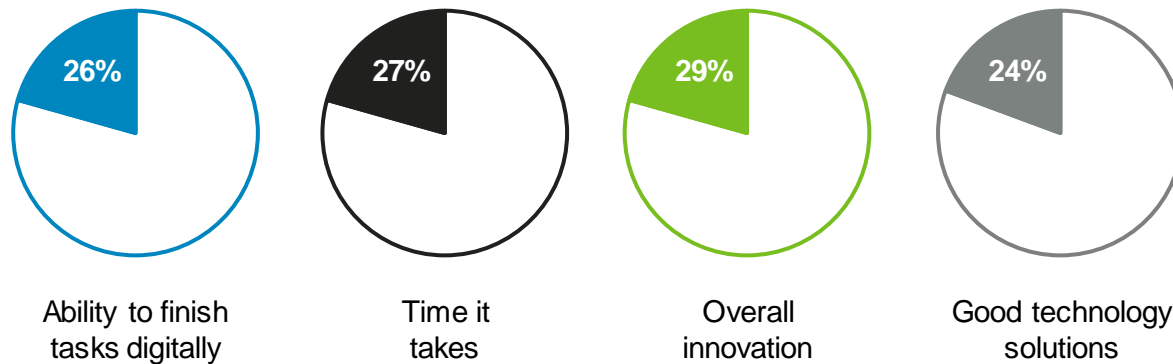


...and business dissatisfied

Fewer feel valued by PFI

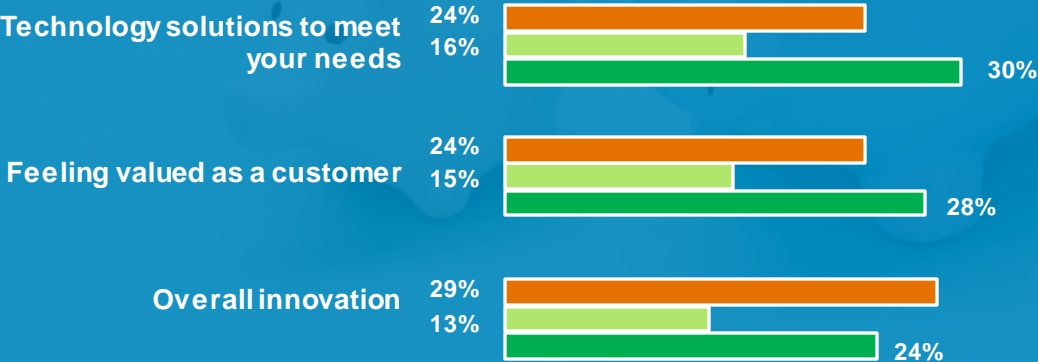
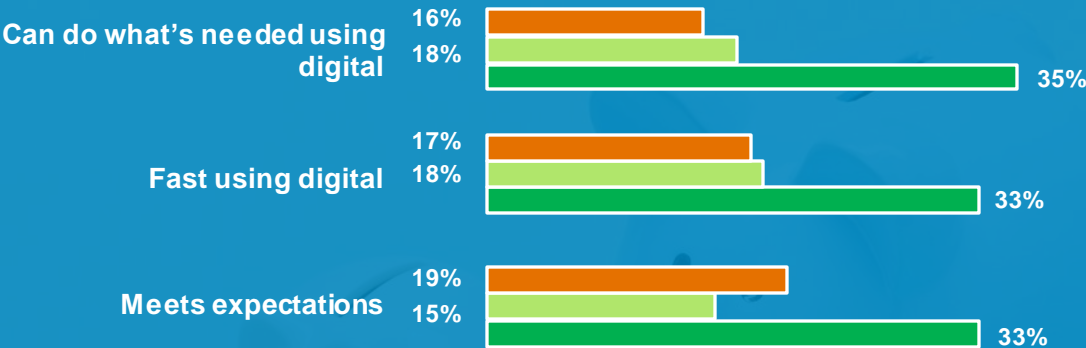


Dissatisfied with...

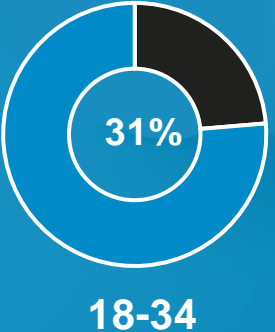
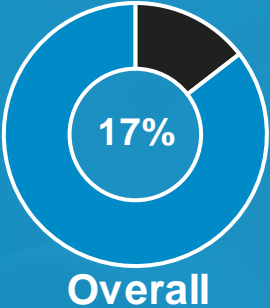


PFI at risk?

Performance of PFI

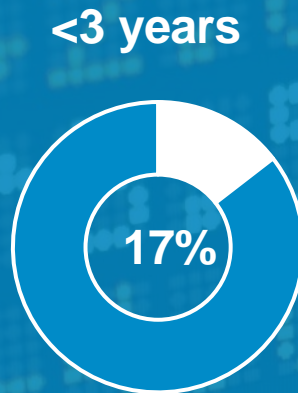
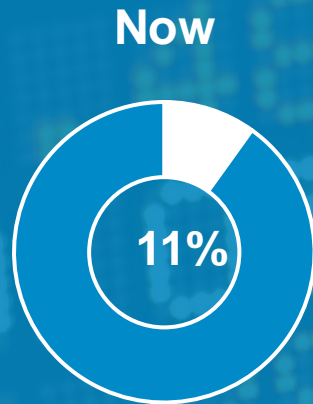


No PFI



Disagree (0-6) Agree (9) Strongly agree (10)

Investing in crypto: not now but...



Barriers:

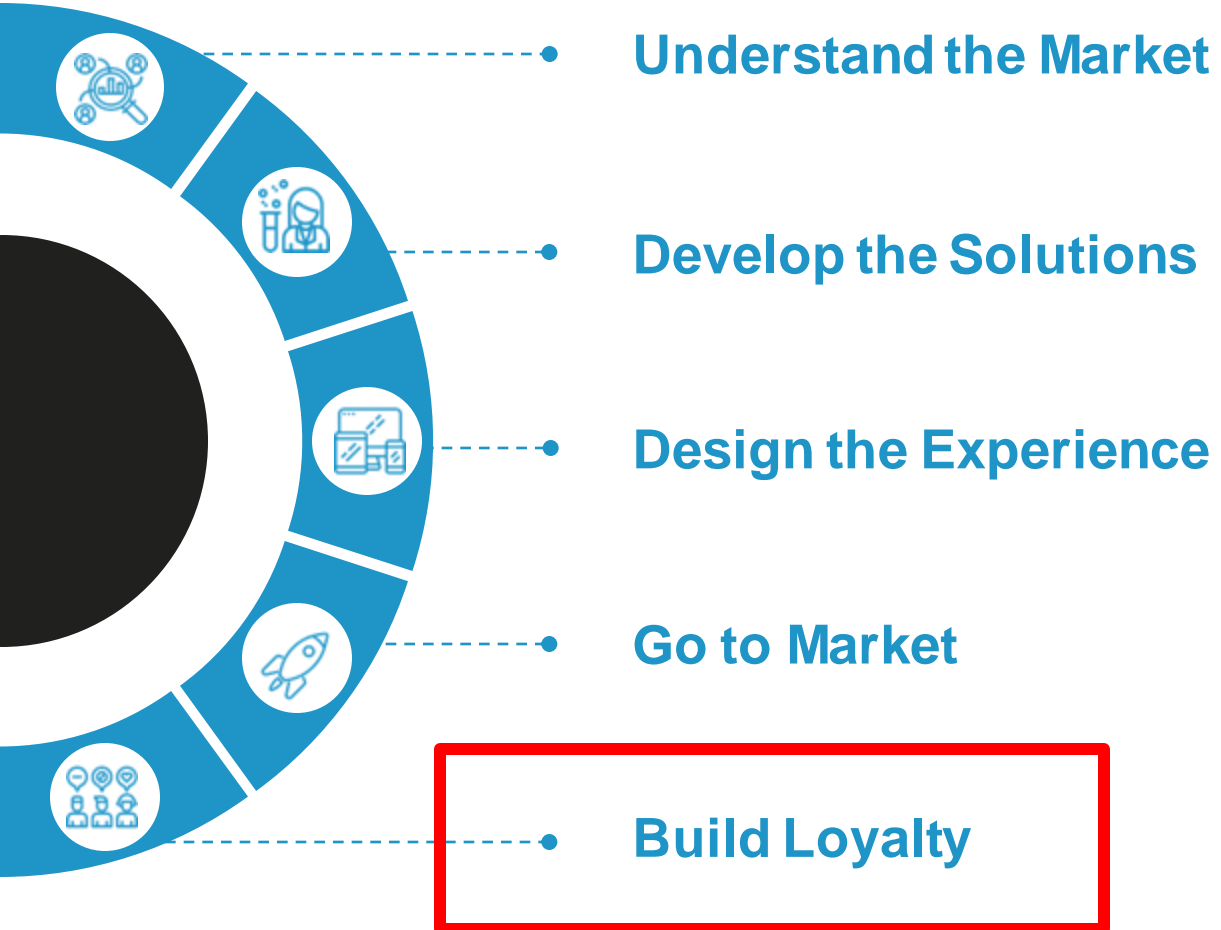
Lack of tech knowledge 48%

Lack of trust 37%

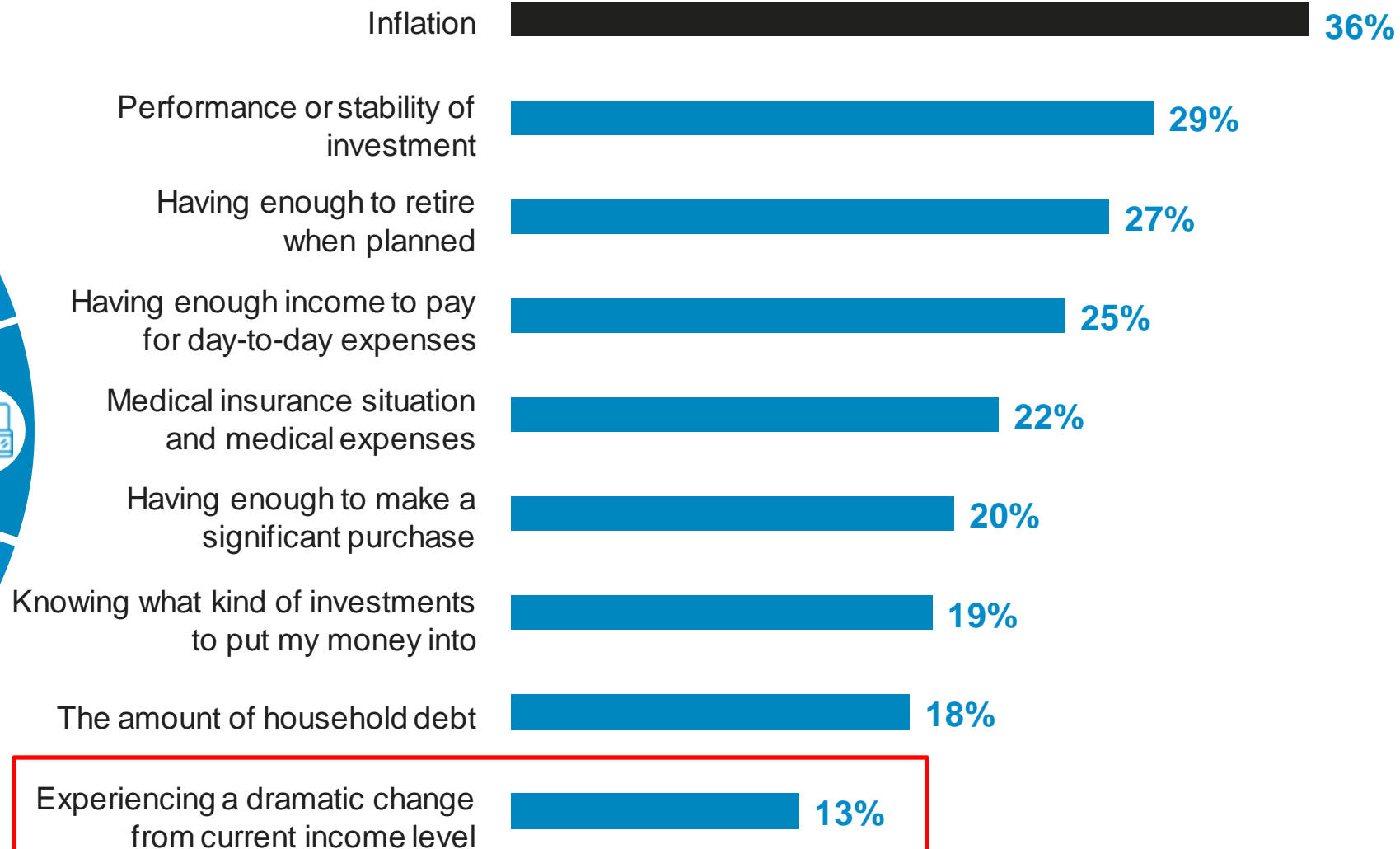


Would invest sooner if was offered by a major FI

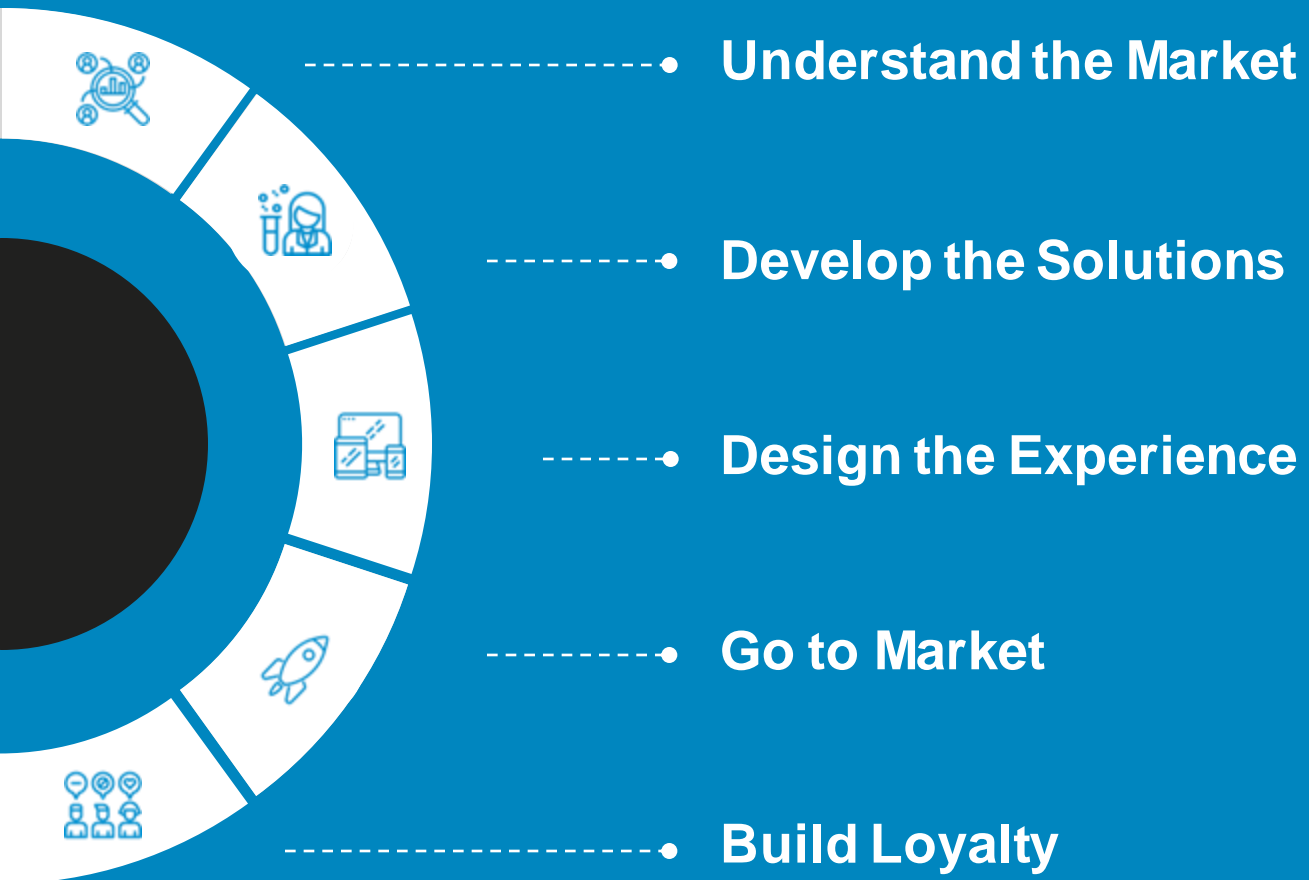
Loyalty for durability



Fear of inflation the top consumer worry



Customer centric wins...



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*don't be
a stranger.*

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Thank you!