



Growth Strategies Lab

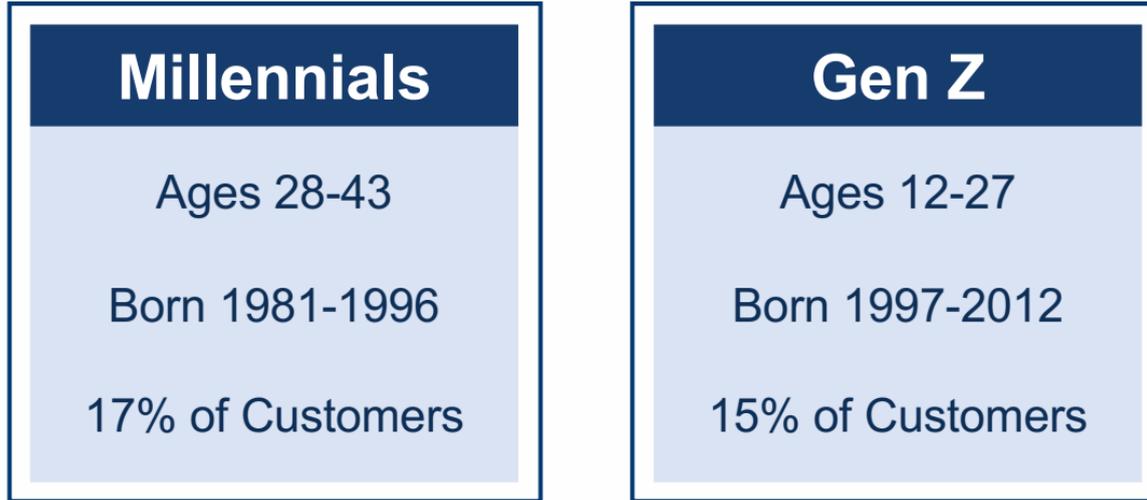
Attracting & Retaining Next-Gen Retail Customers

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THE FINANCIAL BRAND

FORUM

Objective / Goal – Increase customer base for ages 20-40



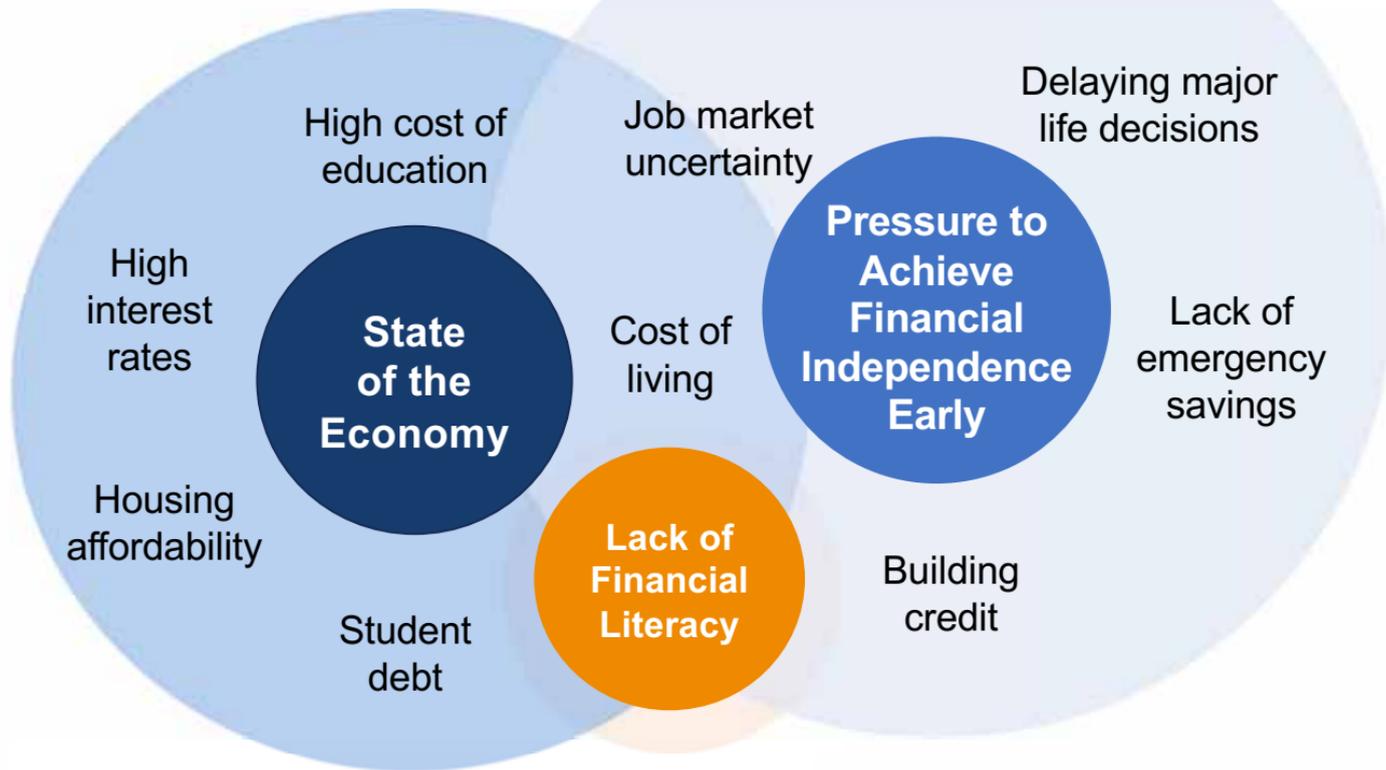
**NPS = 56 for these age groups
(vs. 77 bank wide)**

Strategic Approach / Partners and Platforms

- Secondary Research
- Primary Research
 - Surveyed employees who are customers
 - Online focus groups with customers and non-customers
 - NextGen Committee employee focus group
 - Broader customer survey
 - Continued deep dive into our own customer data



Pain Points for Gen Z and Millennials



Banking / Financial Trends for Next Gen Results and Outcomes



Key Themes

58%

prefer high yield savings accounts over a CD



Key Themes

62%

want to receive
financial education
by email



Key Themes

92%

use a P2P
solution



Key Themes

61% & **54%**
of Gen Z of Millennials

would switch
banks because
of the app



Key Themes

70%

prioritize brands with emotional intelligence in their advertising



A Look at Our Own Customer Data

Most minor accounts open
before the **customer's**
first birthday

Most minor account
accontholders leave
before reaching age 18

The deepest adoption of
most services occurs
between ages 20-28

Investing in age 20-40
helps build **relationships**
for the long-term

What's Next?

- Create and prioritize actionable items
 - Quick wins
 - Already in the works
 - Updates to product road map
- Update marketing strategy, possibly include sub-brands
- Apply across markets, as appropriate

