Building a Modern Payment Strategy – What to Do Now and Why

Jennifer Geis, Senior Strategic Initiatives Analyst

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1. Market Dynamics & Expanding Technologies

2. FinTech and BigTech Move Towards Payments

3. Components of a Must-Have Modern Payment Solution

4. Planning a Modern Payment Strategy Unique to your Financial Institution
The competitive environment is widening

- Large financial institutions (FIs)
- Neobanks
- FinTech firms
- BigTech firms
More Americans are ditching cash

58% Americans believe an entirely cashless society will happen in their lifetime.

SOURCE: Pew Center Research, December 2018
Consumers are using more digital channels

67% overall digital banking adoption among U.S. adults

90% digital banking adoption of consumers 30 to 34 years old

58% of all bills are paid online via a bank website or biller

SOURCE: Winning Over the Digital Customer, Aite Group, March 2019
## Market Dynamics & Expanding Technologies

Table C: Percentage of Respondents Who Log In at Least Three to Five Times a Week

<table>
<thead>
<tr>
<th></th>
<th>22 to 34 years old</th>
<th>35 to 49 years old</th>
<th>50 years old and older</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Laptop or desktop computer</strong></td>
<td></td>
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<tr>
<td>National banks</td>
<td>53%</td>
<td>55%</td>
<td>54%</td>
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<tr>
<td>Regional banks</td>
<td>46%</td>
<td>42%</td>
<td>46%</td>
</tr>
<tr>
<td>Community banks</td>
<td>42%</td>
<td>43%</td>
<td>52%</td>
</tr>
<tr>
<td>Credit unions</td>
<td>46%</td>
<td>51%</td>
<td>48%</td>
</tr>
<tr>
<td><strong>Smartphone</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>National banks</td>
<td>82%</td>
<td>69%</td>
<td>40%</td>
</tr>
<tr>
<td>Regional banks</td>
<td>78%</td>
<td>55%</td>
<td>33%</td>
</tr>
<tr>
<td>Community banks</td>
<td>77%</td>
<td>55%</td>
<td>32%</td>
</tr>
<tr>
<td>Credit unions</td>
<td>79%</td>
<td>68%</td>
<td>40%</td>
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<tr>
<td><strong>Tablet</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>National banks</td>
<td>32%</td>
<td>31%</td>
<td>18%</td>
</tr>
<tr>
<td>Regional banks</td>
<td>23%</td>
<td>19%</td>
<td>15%</td>
</tr>
<tr>
<td>Community banks</td>
<td>26%</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>Credit unions</td>
<td>20%</td>
<td>23%</td>
<td>19%</td>
</tr>
</tbody>
</table>

Source: Aite Group survey of 5,174 consumers, Q4 2017

- **54%** overall respondents log in to their online banking at least three to five times/week
- **80%** overall respondents log in to their mobile banking at least three to five times/week
Consumers are increasingly mobile-centric

- Hyper-connected consumer
- Digital as the go-to transactional channel
- Personalized experience expected
- Increased demand for contextually relevant data with payment remittance
- Multiple payment options a requirement
- Immediacy of payments expected

Data is fueling persona-based banking

SOURCE: Winning Over the Digital Customer, Aite Group, March 2019
Fear is increasing of non-traditional providers

**WHO WILL BE THE INNOVATION LEADERS IN BANKING BY 2022?**

On a scale of 1-7 (where 1 is very low and 7 is very high)

- Leading digital commerce platforms (such as Amazon and Alibaba): 5.78
- Leading consumer technology companies (such as Apple, Google): 5.63
- FinTech start-ups: 5.38
- Challenger banks: 5.25
- Players from other industries - retailers/telcos/insurers: 4.39
- Incumbent banks: 4.38

Source: Digital Banking Report Research © December 2018 Digital Banking Report
## Market Dynamics & Expanding Technologies

### Tech firms doing better on key ‘Elements of Value’

<table>
<thead>
<tr>
<th>Leader</th>
<th>Quality</th>
<th>Saves Time</th>
<th>Simplifies</th>
<th>Reduces Anxiety</th>
<th>Heirloom</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Apple</td>
<td>Amazon</td>
<td>Apple</td>
<td>PayPal</td>
<td>Apple</td>
</tr>
<tr>
<td>2</td>
<td>Amazon</td>
<td>Google</td>
<td>Google</td>
<td>Primary Bank</td>
<td>Primary Bank</td>
</tr>
<tr>
<td>3</td>
<td>Primary Bank</td>
<td>PayPal</td>
<td>PayPal</td>
<td>Apple</td>
<td>Google</td>
</tr>
<tr>
<td>4</td>
<td>PayPal</td>
<td>Primary Bank</td>
<td>Amazon</td>
<td>Amazon</td>
<td>Amazon</td>
</tr>
<tr>
<td>5</td>
<td>Google</td>
<td>Apple</td>
<td>Primary Bank</td>
<td>Google</td>
<td>PayPal</td>
</tr>
</tbody>
</table>

*SOURCE: The Financial Brand, 2019*
AGENDA

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FinTech and BigTech Move Towards Payments

Square Cash and Venmo are gaining traction with debit cards and mobile wallets

What is Instant Transfer? How quickly can I get my transfer?

Instant Transfer is a feature that allows Venmo users to transfer their Venmo balance to their eligible Visa and Mastercard debit card, typically within 30 minutes. A 1% fee (with a minimum fee of $0.25 and a maximum fee of $10) is deducted from the transfer amount for each transfer. The standard bank transfer (typically completed within 1-3 business days) is still available for no fee.

Please note, transfers are reviewed which may result in delays or funds being frozen or removed from your Venmo account. Learn more here.

What is the difference between Instant Transfer and Standard Bank Transfer?

There are two ways to get your money out of your Venmo balance:

1. Instant transfer through your eligible debit card. This type of transfer incurs a 1% fee (with a minimum fee of $0.25 and a maximum fee of $10) and typically arrives within 30 minutes.
2. Standard transfer through the ACH network to your verified checking account (which is free but typically arrives 1-3 business days after you request the transfer.)

Please note, transfers are reviewed which may result in delays or funds being frozen or removed from your Venmo account. Learn more here.
Cash App brings mobile P2P payments mainstream
‘Pay with Venmo’ now sits alongside PayPal, Credit at checkout

Offer more payment options to your customers.

PayPal Checkout comes with Smart Payment Buttons™ that present shoppers with the most relevant online payment methods. With one integration, you can give customers the option to pay with PayPal, Venmo, PayPal Credit®, and major credit cards and debit cards - on almost any device.

With One Touch™, your customers can skip the PayPal login and quickly complete their purchase.

Venmo

Tap into Venmo’s highly engaged mobile user base and increase your brand exposure when customers share their purchases on the Venmo social feed.

PayPal Credit lets you offer easy financing options, so your customers can buy now and pay over time, while you get paid up front.
Apple Pay is trending up as Target, other retailers add payment option

74 of the top 100 U.S. merchants

SOURCE: Apple Pay Trending Up as Target, Other Retailers Add Payment Option, Bank Innovation, January 2019
Apple enters credit card business with no fee offer

Most iPhone Users Are Interested In Apple Card
Q: Would you be interested in applying for the new Apple Card?

<table>
<thead>
<tr>
<th>Interest Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extremely interested</td>
<td>42%</td>
</tr>
<tr>
<td>Very interested</td>
<td>17%</td>
</tr>
<tr>
<td>Interested</td>
<td>13%</td>
</tr>
<tr>
<td>Somewhat interested</td>
<td>13%</td>
</tr>
<tr>
<td>Not at all interested</td>
<td>15%</td>
</tr>
</tbody>
</table>

Apple Card Could Propel Apple Pay Adoption
Q: If you had Apple Card, how much more likely would you be to pay with your mobile phone (i.e. Apple Pay)?

<table>
<thead>
<tr>
<th>Interest Level</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Much more likely</td>
<td>85%</td>
</tr>
<tr>
<td>A little more likely</td>
<td>11%</td>
</tr>
<tr>
<td>Somewhat more likely</td>
<td>20%</td>
</tr>
<tr>
<td>No more likely, not interested in Apple Pay</td>
<td>7%</td>
</tr>
<tr>
<td>I'm not interested in Apple Pay</td>
<td>13%</td>
</tr>
</tbody>
</table>

SOURCE: iPhone Users Want the Apple Card, Business Intelligence, March 2019
Bill pay service Doxo adds Apple for bill pay

SOURCE: Doxo Adds Apple Pay, Mobile Payments Today, March 2019
Apple's deepening its financial services play

SOURCE: Apple’s push into financial services is just getting started — here’s why incumbents should worry, BI Intelligence, May 2019
Amazon is unbundling the bank in multiple ways
Amazon has merchants and consumers – and a growing financial services ecosystem

<table>
<thead>
<tr>
<th>Wallet and payments network</th>
<th>Amazon Pay</th>
<th>Amazon Pay is a wallet for users and a payments network for both online and brick-and-mortar merchants. The mobile wallet has 33M+ users.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash deposits</td>
<td>Amazon Cash</td>
<td>Amazon Cash connects offline and online commerce by allowing users to top up digital accounts (with cash) at partnering retailers.</td>
</tr>
<tr>
<td>SMB lending</td>
<td>Amazon Lending</td>
<td>Amazon Lending offers loans to Amazon sellers, ranging from $1K to $750K (for one year). The program has lent $3B+ since 2011.</td>
</tr>
<tr>
<td>Member rewards</td>
<td>Amazon Reload</td>
<td>To minimize Amazon’s interchange fees, Amazon Reload incentivizes Prime users with 2% cash back when they use a digital Amazon debit card.</td>
</tr>
<tr>
<td>Insurance</td>
<td>Amazon Protect</td>
<td>Amazon Protect offers accidental and theft insurance in select EU countries, partnering with the Warranty Group’s London General Insurance Company.</td>
</tr>
<tr>
<td>Credit cards</td>
<td>Amazon.com Store Card</td>
<td>Amazon offers the Store Card and Prime Store Card in partnership with Synchrony Bank. The card can be used at select websites and retailers.</td>
</tr>
<tr>
<td></td>
<td>Chase Card</td>
<td>A consumer credit card offered via Chase offers 3% back on Amazon.com and at Whole Foods. Chase and Amazon are reportedly in talks to offer an SMB commercial card as well.</td>
</tr>
</tbody>
</table>
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Payments landscape: defined by payment domains
Components of a Must-Have Modern Payments Solution - POS

- Contactless cards
- Rewards
- Mobile wallets
- Internet of things (IoT)
Contactless cards are coming

- JPMorgan Chase, announced all credit/debit card holders will be moved to contactless by end of 2019
- Visa expects 100M contactless cards issued in the US by end of 2019
- ICBA Bancard is offering special pricing with Visa/Mastercard to make contactless card deployment more affordable for smaller banks
Apple Pay users surged in 2018

Mobile wallets digitize existing plastic cards and make them more secure by transacting at the point of sale with "tokens" instead of actual primary account numbers (PANs). This means that a merchant never knows a consumer’s credit card number or other sensitive information.

In 2019, Apple Pay hit 10B transactions

Google Pay has more than 10M users in the US
Components of a Must-Have Modern Payments Solution - POS

- Flexibility in reward types & redemptions
- Relationship rewards across the FI enterprise

78% of U.S consumers own a credit card

Source: TSYS U.S. Consumer Payment Study, May 2017
Ambient payments via IoT devices are surfacing
Components of a Must-Have Modern Payments Solution – Income payment

- Faster payroll
- Digital cash management
Startups are enabling companies to pay workers instantly

- **Square**
  - Caviar (acquired by SQ in 2014)
  - Caviar couriers using Cash App are able to access funds immediately after completing a delivery.

- **Stripe**
  - Marketplaces using Stripe Connect can send instant payouts to sellers or service providers on their platform.

- **GoBank**
  - Uber
  - Uber and GoBank partnered to provide Uber drivers a GoBank checking account and debit card, which gives drivers instant access to accrued funds. This debit card also has rewards.

- **Gusto**
  - Gusto, a payroll and HR benefits provider lets employers pay employees after work in complete. The solution called Flexible Pay, must be switched on by an employer, and is free.

*SOURCE: Payments Landscape, CB Insights, 2019*
Faster payroll means better cash management

SOURCE: Payments Landscape, CB Insights, 2019
In the future: faster income shifts how consumers bank and pay for expenses

If payroll is more liquid, then employees might start treating mobile wallets like de-facto bank accounts

SOURCE: Payments Landscape, CB Insights, 2019
Components of a Must-Have Modern Payments Solution – B2B payment

- Real time payments
- Digital capabilities for growth optimization, cost savings, revenue generation
- Intuitive user experience
Real-time payments (RTP) gets competition

### Components of a Must-Have Modern Payments Solution – B2B payment

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Just-in-time payments</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Certainty of payment and visibility of funds</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Improved resource management</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Improved working capital</td>
<td></td>
<td></td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Payment tracking</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Increased straight through processing (STP)</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

Source: *Will the Real-Time Payment Use Cases Please Stand Up*, HyperWallet, April 2018
Competitive positioning is greatest perceived benefit for RTP

SOURCE: Payments Transformation: Jostling for Position in the New Digital Landscape, Finextra Research Report, 2018
Sophisticated digital capabilities draw small businesses to a bank

Source: Where Small Businesses Bank: Bigger Doesn’t Have to Be Better, Aite Group, January 2018
Businesses look for partners, not vendors

• Partners, rather than vendors, hone in on specific small business needs

• Intuitive UX for businesses

• PFM (personal financial management) comes to the business world
Components of a Must-Have Modern Payments Solution – P2P payment

- Dedicated partner with strong security parameters
- Mobile offering
- Education and awareness program
## P2P payments are here to stay

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<table>
<thead>
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<tbody>
<tr>
<td><strong>70%</strong></td>
<td><strong>71%</strong></td>
<td><strong>27M</strong></td>
</tr>
<tr>
<td>Venmo’s spike in</td>
<td>Zelle’s transaction</td>
<td>Zelle’s estimated</td>
</tr>
<tr>
<td>transaction volume</td>
<td>volume increase</td>
<td>users by end 2019,</td>
</tr>
<tr>
<td>YOY Q2 2018/Q2 2019</td>
<td>YOY Q2 2018/Q2 2019</td>
<td>exceeding Venmo of</td>
</tr>
<tr>
<td>24B</td>
<td>$44B</td>
<td>22.9M users by year’s</td>
</tr>
<tr>
<td>transactions in Q2</td>
<td>sent on 171M</td>
<td>end 2019.</td>
</tr>
<tr>
<td>expected to drive</td>
<td>transactions</td>
<td></td>
</tr>
<tr>
<td>nearly 100B in TPV</td>
<td>in Q2 2019.</td>
<td></td>
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<tr>
<td>by year-end.</td>
<td></td>
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</tbody>
</table>

5X Venmo is generally used for smaller transactions averaging around $60, while Zelle’s average payment size is $300, five times that of Venmo.

SOURCE: PayPal’s Q2 Rattles Investors, Pymnts.com, July and Zelle Press Release, July 2019
P2P payments garner acceptance

When it comes to how often consumers are using P2P, most use it at least monthly, with 47 percent of Gen Zers turning to the payments technology on a daily or weekly basis.

Source: Trends in Consumer Mobility Report, Bank of America, October 2018
Awareness and education are key to a successful Zelle rollout

• Financial institution customers are already using PayPal/Venmo, Apple Pay, and Square Cash

• Talk through the similarities/differences and advantages of Zelle
Components of a Must-Have Modern Payments Solution – Bill payment

- Expanded payment options
- Strong usage of recurring payments
- Plan for real time bill pay
- Strategy to compete with biller direct
- Chatbots/IoT
Bill pay continues to be sticky

71% of consumers say being provided with multiple ways to pay bills increases their customer satisfaction and retention with the FI.

68% of consumers report increased satisfaction with billers when given the ability to view and pay bills electronically at their bank’s site.

46% of consumers say viewing and paying bills makes them less likely to switch to a competitor, increasing both satisfaction and loyalty.

Cards offer choice & on-time bill payments

**Likelihood to Use Card Bill Payments**

Q. If your lender or billing office offered it, how likely would you be to pay your bill with a credit or debit card?

- Definitely would not: 17%
- Probably would not: 22%
- Might or might not: 29%
- Probably would: 17%
- Definitely would: 16%

Likelihood to use card bill payments: 39%

**Helpfulness of Card Bill Payments in Paying on Time**

Q. How helpful is paying your bill with a debit or credit card in paying your bill on time?

- Extremely helpful: 44%
- Very helpful: 32%
- Moderately helpful: 15%
- Slightly helpful: 5%
- Not at all helpful: 4%

Helpfulness of card bill payments in paying on time: 96%

**SOURCE:** U.S. Consumer Payment Experience: A Blueprint for Creating Positive Behaviors, Aite Group, November 2019
FIs can benefits from card funded bill pay

• Gives users expedited payment options while generating valuable interchange revenue for card-issuing institutions that offer the service – turning bill pay from a cost center to a revenue generator.

• Improves both the bill pay user experience and loyalty.

• Allows users to gather card rewards and incentivizes them to use online bill pay.
Consumers are underutilizing recurring payments

**One-Time vs. Recurring Payments**

Q. Thinking about the payment you make for (this type of bill), do you ...?
(n=3,907 bill types paid by 2,425 respondents)

- Set up automated recurring payments (repeating, automatic) 39%
- Make each payment individually or as a one-time payment (that is, not automatic) 61%

There are opportunities to promote recurring payments by vertical

Biller direct is infringing on FI online bill pay

Percentage of Online Bill Volume by Type of Site

- **2010 (n=225,310 bills)**
  - Biller website: 38%
  - Bank website: 62%
  - Third-party website: 0.5%

- **2013 (n=3,577 bill types)**
  - Biller website: 30%
  - Bank website: 69%
  - Third-party website: 1%

- **2016 (n=162,265 bills)**
  - Biller website: 27%
  - Bank website: 73%
  - Third-party website: 0.5%
Perceived benefits of FI bill pay vs. biller direct don’t reflect reality

<table>
<thead>
<tr>
<th></th>
<th>FI Bill Pay</th>
<th>Biller Direct</th>
<th>Mail, Call Center, In Person</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saves time</td>
<td>42%</td>
<td>24%</td>
<td>19%</td>
</tr>
<tr>
<td>Simplifies my recordkeeping</td>
<td>24%</td>
<td>14%</td>
<td>20%</td>
</tr>
<tr>
<td>Assures me that payment is paid and recorded properly</td>
<td>18%</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>Allows control over timing of payments</td>
<td>17%</td>
<td>23%</td>
<td>21%</td>
</tr>
<tr>
<td>Reminds me to pay</td>
<td>16%</td>
<td>20%</td>
<td>17%</td>
</tr>
<tr>
<td>Allows me to review statements</td>
<td>14%</td>
<td>20%</td>
<td>25%</td>
</tr>
<tr>
<td>Reduces my risk of fraud</td>
<td>14%</td>
<td>13%</td>
<td>23%</td>
</tr>
<tr>
<td>Reduces my cost of paying bills</td>
<td>13%</td>
<td>10%</td>
<td>6%</td>
</tr>
<tr>
<td>Allows me to evaluate cash flow</td>
<td>12%</td>
<td>11%</td>
<td>12%</td>
</tr>
<tr>
<td>Allows flexibility to pay with credit, debit, prepaid, etc.</td>
<td>8%</td>
<td>14%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Biller Direct Advantages

- Assurance that payments are paid and recorded properly
- Control over timing of payments
- Bill reminders
- Ability to review statements
- Flexibility to pay with a credit, debit, or other card

SOURCE: Digital Bill Pay in the United States, Javelin, August 2017
TCH request for pay (RFP) could enhance bill pay

- New secure messaging service designed to improve the control, flexibility and transparency of bill payments.

- Will be overlaid on top of existing payments infrastructure as a new flexible way to settle bills between businesses/organizations.

- Gives more control to the person being asked to pay. For each ‘request’, the payer can pay in full, pay in part, ask for more time or decline to pay and begin a dialogue with the requester.
Chatbots generate insights, anticipate needs

Did you expect an increase?

Hi there.

I noticed G & L Energy charged you $140.40 this month on your account ending in 1234. That’s $70.20 more than last month.

Your Monthly G & L Energy Charges

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>July</td>
<td>$70.20</td>
</tr>
<tr>
<td>August</td>
<td>$140.40</td>
</tr>
</tbody>
</table>

Did you make both purchases?

Yes, I Made Both

No, Help Me Fix This

Music Subscription

VIRTUAL CARD NUMBER
1234 5678 9876 5432
SECURITY CODE
999
EXPIRATION
07/26

Linked to Quicksilver...3321

Give Feedback

Close
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Planning a Modern Payment Strategy Unique to your Financial Institution

Payments Strategies are a Growing Priority
Over half of all respondents either already have a payments strategy in place or are in the process of developing a strategy.

- 24% Did not have a specific strategy for payments
- 19% Unsure of their organization’s payments strategy
- 23% In the process of developing a strategy
- 34% Already had a payments strategy in place

SOURCE: 2019 Future of Payments Survey, Center for Payments, June 2019
Planning a Modern Payment Strategy Unique to your Financial Institution

Impediments to payment strategy execution:

- Reliance on third party or core provider
- Technical integration issues
- Limited resources

### Impediments to Timely Execution of Payments Strategy (in percentages)

<table>
<thead>
<tr>
<th>Source: ABA Payment Strategy Survey, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impediments</td>
</tr>
<tr>
<td>-------------------------------------------</td>
</tr>
<tr>
<td>Reliance on third-party core system provider</td>
</tr>
<tr>
<td>Technical issues (e.g., integration of solutions with core systems)</td>
</tr>
<tr>
<td>Limited resources</td>
</tr>
<tr>
<td>Lengthy compliance and risk evaluations</td>
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<td>Slow decision-making processes</td>
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<tr>
<td>Lack of understanding of payments technologies by bank staff</td>
</tr>
<tr>
<td>Lack of understanding of payments technologies by senior executives</td>
</tr>
<tr>
<td>Other</td>
</tr>
</tbody>
</table>
Items for consideration in developing a payment strategy

#1 Focus on understanding customer payment behavior

– Obtain research on market and industry trends
– Evaluate the payment behavior of your current customers, usage of:
  • Debit and credit cards
  • Bill payment and P2P
  • Point of sale purchases
  • Direct deposit
– Prepare a gap analysis of your user base compared to the market
Items for consideration in developing a payment strategy

Evaluate your current payment offerings

- Compare your offering against that of your competitors
  - Local community financial institutions
  - Larger regional/national financial institutions
  - Neobanks/digital only financial institutions
  - FinTech and BigTech firms
- Consider emerging technologies (mobile wallets, IoT, blockchain, artificial intelligence, etc.)
- Prepare a gap analysis of your payment product offering compared to your competitors and the market
Items for consideration in developing a payment strategy

#3 Identify characteristics that are unique to your financial institution

- Outline your FIs value proposition and consider it when creating your payment strategy
- Consider how payments can be a key part of the larger digital transformation initiative
- Look at your FIs long-term performance objectives and target market to identify gaps in payment capabilities
Items for consideration in developing a payment strategy

Select the right partners

- Work with external partners to share resources and gain feedback
  - Core provider
  - Card issuers/networks
  - Payment provider/processor
  - Other fintech firms
- Research payment offerings based on an open API infrastructure and a collaborative approach
- Connect with experts on payment compliance and security
Read my blogs on JHA’s Strategically Speaking:
http://discover.jackhenry.com/strategicallyspeaking/author/jennifer-geis

jgeis@jackhenry.com  @JenGeis

https://www.linkedin.com/in/jennifer-geis-5a24a2b/