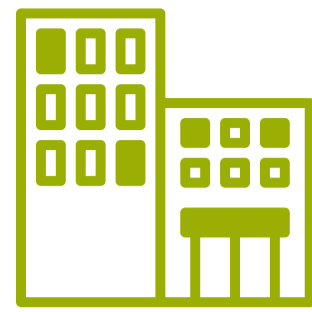


Generation Z, Banking and Personal Financial Management



Digital life is all about people and strong research is key to understanding them. At our Digital Experience Research Centre in the **everis Living Lab**, we want to meet people!



As part of the 'Users in Tech' series, this study unveils **Gen Z's drivers** to engage with **digital banking** and manage **personal finances**.



What we uncovered

GEN Z SEEM TO LIVE IN PERMANENT DUALITY

They are 'born digital', avant-garde and ultra modern and yet are heavily influenced by the post-crisis... This situation determines their banking behavior.

Adventurers

- **Are idealists by nature:** wish to have an impact on their surrounding.
- **Want to break with status quo models:** have hope in new banking models.
- **Demand a deep modernization of services:** request fully digital services & communication.
- **Want frictionless services:** demand flexibility, immediacy and efficiency.

Defenders

- **Feel helpless and frustrated:** think that some things will never change.
- **Belong to traditional banks:** link trust to long-track record companies.
- **Tend to be cautious when moving in uncharted waters:** feel suspicious of unknown features and services.
- **Yearn for human-like bank-customer interaction:** need a truly personalized experience.

Gen Z's thoughts and doubts



1 GEN Z FEELS LOST BETWEEN NEW AND OLD BANKING MODELS

They want to **break with traditional banks**, however they are remarkably **cautious** about **new banking models**.

Both banking models should clearly state what is perceived to be a 'strength': traditional banking being more transparent, new banking showing bulletproof credentials.

2 GEN Z SHOWS NO LOYALTY TOWARDS BANKS

They **quickly shift** from one bank to another, but they yearn for a **bank they can believe in**.

Banks should engage by counterbalancing their volatile behavior with competitive and flexible service packages and peer recommendations.

3 GEN Z WANTS EVERYTHING CRYSTAL CLEAR

They believe that banks hide information and communicate badly.

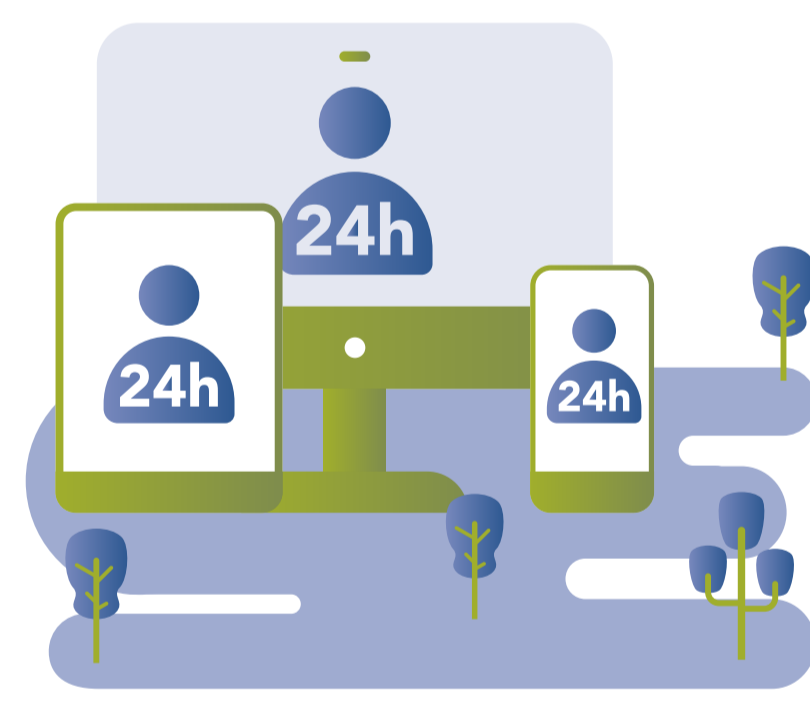
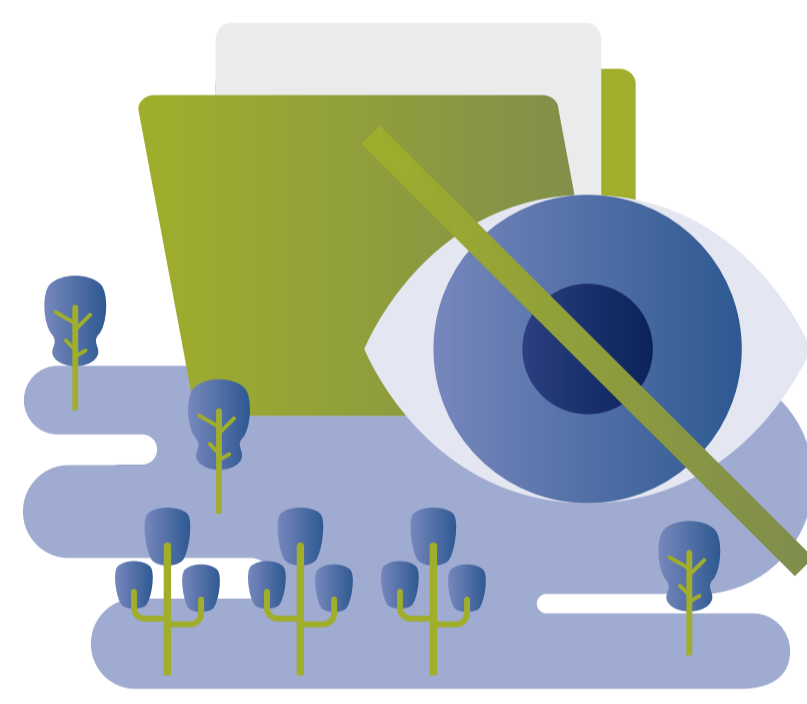
However, they have resigned themselves to the fact that **banks 'are not transparent'**.

Service information and conditions should be explained simply, with the use of easy language and style.

4 GEN Z WANTS TO FEEL ACCOMPANIED

They expect **full digital services** but they demand personal communication 24/7, especially for urgent matters.

A good communication system is core to make them feel heard and convey a truly problem-solving attitude. They want to freely interact with digital services, but also want to ask for things if they need it.



What now?

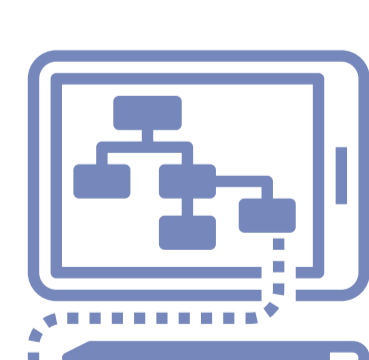
BUILD A NEW DIGITAL BANKING MODEL BASED ON 3 PILLARS



TRANSPARENCY

Open and clear communication

- ✓ Plain and natural language.
- ✓ Show proof and evidence of what you claim.
- ✓ Suggest services based on peers' ratings.



ASSISTANCE

Warm & human-like services

- ✓ Have someone always available to help.
- ✓ Empower data visualization.
- ✓ Enable push reminders only for what matters to them.



FLEXIBILITY

Modular and innovative design

- ✓ Build an all-in-one device and app.
- ✓ Be modular and adjustable.
- ✓ Leverage P2P payment methods.