



November 27, 2013

Mobile Banking Success Requires Marathon Mindset, Says Fiserv White Paper

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, has published a new white paper that explains how an ongoing forward-looking mobile banking strategy can help financial institutions to win mobile banking customers and enhance profitability. Consumers are expecting increasingly sophisticated mobile banking capabilities, and delivering these capabilities requires financial institutions to move beyond short-term tactical thinking in favor of a continuous commitment to the channel. In short, mobile banking should be treated as a marathon, not a sprint.

As consumers become more comfortable with the mobile channel, they are seeking tailored mobile banking experiences that leverage the unique attributes of the channel, such as the ability to transfer funds in response to a low balance alert, or to deposit a check by taking a picture of it with their smartphone camera. A growing population of mobile-only consumers, who connect with their financial institutions exclusively through mobile devices and ATMs, also requires more robust and extensive functionality from the channel.

Financial institutions can ensure that they are properly prepared and 'fit' to compete in the mobile banking race by employing a comprehensive 'Fit to Win' approach. Elements of this approach include:

- | **Talent** — hiring focused and dedicated mobile banking professionals, including those with mobile experience from outside of the financial services industry, and choosing the right partners;
- | **Proper training** — taking the steps required to learn about mobile options and remain up-to-date on mobile trends;
- | **Coaching** — securing executive endorsement and support that guides the enterprise;
- | **Good nutrition** — nourishing a culture where mobile is understood and prioritized by everyone;
- | **Understanding strengths and weaknesses** — identifying assets and gaps in infrastructure that impact mobile offerings and implementing a plan to leverage or overcome them.

As part of a 'Fit to Win' mobile banking strategy, financial institutions will define what winning means for them and pick the course that is most likely to help them achieve this goal. Financial institutions will want to consider the approaches taken by mobile banking market leaders across the globe, as well as those pioneered by mobile experience leaders such as Amazon, Google and Facebook. It is also critical for financial institutions to put a dedicated mobile infrastructure in place, develop targeted strategies to reach the consumers most interested in mobile banking, and leverage frontline staff to drive interest in the service.

"The mobile channel has already altered banking forever and further transformative change is inevitable," said Serge Van Dam, segment leader, Digital Channels, Fiserv. "Financial institutions that make mobile financial services an enterprise priority, adopt a marathon view of mobile banking and consider mobile as a central part of any product or strategy decision have the chance to turn customers into fans. Mobile financial services are now integral to the customer experience in banking and therefore merit an ongoing program of transformation rather than one-off investments."

Additional Resources:

- | "Mobile Banking is a Marathon: Financial Institutions Must Be Fit to Win," white paper — www.fiserv.com/resources/mobile-banking-is-a-marathon-white-paper.htm
- | "Mobile Banking Adoption: Your Frontline Staff Holds the Key to Growth," white paper -- www.fiserv.com/frontline-staff
- | "Digital Banking Personas and Insights: Fashioning a Tailored Experience," white paper — www.fiserv.com/tailored-experience

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry, driving

innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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Media Relations:

Julie Smith
Public Relations Manager
Fiserv, Inc.
+1 412-577-3341
julie.smith@fiserv.com

or

Additional Contact:

Ann Cave
Director, Public Relations
Fiserv, Inc.
+1 678-375-4039
ann.cave@fiserv.com

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