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Drive Mobile Banking Adoption by Focusing on Three Key Areas Says Fiserv White Paper

- Analysis shows that successful financial institutions have mobile adoption rates of at least 40 percent of their online banking base
- Focusing on best practices for product investment, marketing and frontline staff engagement can drive mobile banking adoption and use
- November 17 webinar will offer additional insights for interested banks or credit unions

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, today released a white paper with recommendations for how banks and credit unions can maximize mobile banking adoption and usage rates among consumers. Titled "[Exceeding the Mobile Adoption Benchmark: Effective Strategies for Driving Greater Adoption and Usage](#)," the complimentary white paper provides proven, actionable strategies to optimize mobile banking investments, with a focus on the three key areas of product investment, marketing and frontline staff engagement.

The ability to add and retain mobile banking users is vital to financial institution growth and profitability as research has shown mobile bankers to be valuable customers. Research has also shown that mobile banking capabilities, or a lack thereof, can play an important role in a consumer's decision about where they bank.

Fiserv analysis shows that successful financial institutions have mobile adoption rates of at least 40 percent of their online banking base, and this can be considered a benchmark figure by which banks and credit unions can measure their own mobile banking adoption rates.

In the white paper, Fiserv outlines three main priorities for financial institutions looking to boost mobile banking adoption and usage:

- **Product Investment** – Consumers are no longer content with simple functionality, such as the ability to check balances. Instead, consumers increasingly expect a wider range of mobile banking features such as mobile deposit, tablet-friendly user interfaces, P2P payments and actionable alerts. Fiserv research has shown that financial institutions that offer mobile deposit average 60 percent more logins and transactions per month compared to their counterparts that do not offer the feature. Investing in next-generation capabilities is vital to mobile banking success.
- **Targeted Marketing** – Achieving high levels of adoption for mobile banking requires a comprehensive, integrated marketing program. Financial institutions can leverage smart app banners, cross-selling techniques and pop-up pages within online banking

to raise awareness of mobile banking and drive enrollments. Communication through social media channels should also be considered as it can be extremely useful for driving engagement, particularly among younger consumers.

- **Staff Engagement** – A financial institution's frontline staff play a key role in encouraging mobile banking enrollment. Both branch employees and call center staff can be turned into evangelists for mobile banking, capable of driving new registrations at a significant rate. Training staff on how the mobile banking service works, how to enroll new users, and how and when to promote it can lead to significant adoption dividends.

"While many financial institutions are eager to go beyond initial levels of mobile banking adoption, product deficiencies, ineffective marketing and lack of knowledge among frontline staff can hinder their efforts," said John Moon, senior manager of adoption marketing, Digital Channels, Fiserv. "The combination of next-generation mobile banking features, targeted promotion and staff training can help banks and credit unions reach higher levels of adoption and usage for mobile services, and achieve a higher return on their investment."

Fiserv will host a webinar on November 17 for banks and credit unions that want to learn more about Mobiliti™ from Fiserv and how to boost mobile banking adoption and use. The webinar is open to non-Fiserv clients. Register at <http://fisv.co/1wA3kD1>.

Additional Resources:

- Exceeding the Mobile Adoption Benchmark: Effective Strategies for Driving Greater Adoption and Usage white paper -- www.fiserv.com/driving-mobile-adoption
- Mobile Banking Adoption: Your Frontline Staff Holds the Key white paper – www.fiserv.com/frontline-staff
- Cross-Selling in the Mobile Channel white paper – <https://www.fiserv.com/cross-sell-mobile>

About Fiserv

This year, Fiserv, Inc. (NASDAQ: FISV) celebrates 30 years of leadership in financial services technology. As one of FORTUNE® magazine's World's Most Admired Companies, Fiserv is helping clients worldwide achieve best-in-class results by 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.

FISV-G

Media Relations:

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

or

Additional Contact:

Wade Coleman
Director, Communications & Thought Leadership

Fiserv, Inc.
706-225-9233
wade.coleman@fiserv.com

Source: Fiserv, Inc.