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New Fiserv Study Quantifies the ROI of Mobile Banking

- Study of 17 banks and credit unions analyzed product usage, transaction frequency and revenue generated prior to and after mobile banking adoption
- Analysis shows mobile banking adoption is associated with lower attrition, use of more products, and an increase in transactions, resulting in increased revenue
- Promoting adoption and use of mobile banking is essential for financial institutions to maximize return on investment

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ:FISV), a leading global provider of financial services technology solutions, has published a new white paper on the results of a year-long study measuring the return on investment (ROI) of mobile banking services for financial institutions. The analysis shows mobile banking adoption is associated with lower attrition, use of more products, and an increase in transactions, resulting in increased revenue for financial institutions that offer the service.

The white paper is available for download at fiserv.com/mobile-roi-study.

The study included eight credit unions and nine banks and evaluated data from more than 67,000 mobile banking users. Researchers looked specifically at the actions of mobile banking users three months before and three months after they started using the service.

In addition to affirming that mobile banking use is associated with lower attrition, the study revealed three key insights:

Increased Product Holdings — Average product holdings, including loans, certificates of deposit, credit cards, and mortgages, increased noticeably following adoption of mobile banking. Mobile users had an average of 2.3 products from their primary financial institution, versus 1.3 for their branch-only peers, an increase of more than 75 percent.

Increased Transaction Frequency — In the three months after adopting mobile banking, users increased the number of debit and credit card transactions, ATM transactions and ACH transactions they made. This is significant because many transactions generate revenue, such as interchange revenue from card transactions.

Higher Average Revenue — Mobile banking users generate more revenue than nonusers due in part to the fact that they own more products and conduct more transactions. For credit unions, members that use mobile banking generate 36 percent more revenue compared to branch-only members. Banks saw 72 percent higher revenue from mobile users compared to branch-only customers.

“The financial institutions in this study are seeing tangible revenue from mobile banking,” said Matt Wilcox, senior vice president, marketing strategy and innovation, Fiserv.

“Marketing mobile banking and highlighting how it can help consumers keep pace with the speed of life is absolutely essential if financial institutions want to grow adoption and use of the service and reap the benefits of their mobile investment.”

The white paper shares guidance for financial institutions on how to drive mobile banking adoption and usage, such as showing how the service is relevant to peoples’ lifestyles and engaging staff as advocates.

[Mobiliti](#)™ from Fiserv currently powers mobile financial services for millions of consumers at more than 2,100 banks and credit unions on five continents across the globe. The solution was recognized as a [market leader](#) in the Ovum Decision Matrix for “Next Generation Mobile Banking Solution” and as a [Mobile Banking and Payments Leader](#) in the IDC Financial Insights Mobile Banking MarketScape. In addition, CEB TowerGroup honored Mobiliti with four “Best in Class” distinctions in its most recent global mobile technology analysis.

Research Methodology

The mobile ROI study spanned 12 months and involved eight credit unions and nine banks of varying asset sizes. It compared product usage, transaction frequency, attrition rates and revenue generated among three groups: mobile banking users, online users and branch-only users. For mobile banking users, data was from those consumers who had active engagement, including bill pay, person-to-person payments, transfers or deposits, through the mobile channel. Fiserv analyzed the three months before and after consumers enrolled in mobile banking.

The study was conducted by Fiserv research teams in conjunction with Raddon, using industry best practices in data analytics. Statistical modeling was used to find attributes, correlation and causal factors of mobile users.

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years, Fiserv has been a leader in financial services technology, and today is among FORTUNE® magazine's World's Most Admired Companies and Forbes magazine's America's Best Employers. For more information, visit www.fiserv.com.

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