



Tech Trends 2021 | Deloitte Insights

Tech Trends 2021

A financial services perspective

The technologies that enhance our organizations and our lives are more powerful (and more essential) than ever before. Forward-thinking organizations, including those in financial services, understand the technological forces that surround them and look for ways to harness them for the benefit of all stakeholders.

Here, we provide a financial services-specific take on Deloitte's *Tech Trends 2021* report, spotlighting the accelerating technology trends most likely to cause disruption over the next 18 to 24 months. Our "relevance" and "readiness" scales identify which trends may be most relevant to the industry and how ready financial services organizations are to harness them.

From the rise of strategy and technology becoming inseparable, to the rapidly disappearing boundary between the physical and virtual worlds, the trends we explore could have profound implications for business, finance, and society in the months and years to come.

Tech Trends 2021

A financial services perspective

Readiness and relevance scale:

We looked at each trend and assigned a value from one (low) to five (high) based on the trend's relevance to and readiness for financial services adoption.

Readiness:

How ready are financial services organizations to address this trend over the next 18 to 24 months?

Relevance:

How relevant will this trend be to financial services organizations over the next 18 to 24 months?



Strategy, engineered

As business and technology strategy become increasingly inseparable, technology choices bear a greater role in enabling (or potentially constraining) organizational strategy. Leading firms are delivering significant franchise value by creating data-driven and technology-enabled competitive advantages.

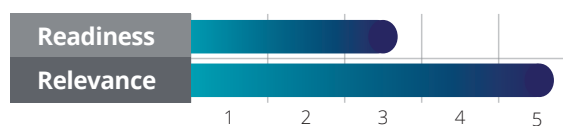
How can you embrace the trend toward a technology-enabled business strategy, optimized for agility?

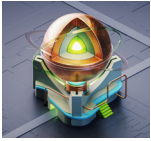
Getting started

- **Assess current state:** Measure your organization's current leadership and operating models against leading practices to identify potential gaps.
- **Bolster leadership:** Bring together key leaders to workshop future scenarios, assess areas of agreement and disagreement, and articulate how your business needs to evolve to gain a competitive edge.
- **Embrace new ways of working:** Shift talent and funding mechanisms to support your transition and define one or several North Stars to drive and execute a top-down vision.

Trend in action

- **Differentiate core offerings:** Data and technology can help enhance client experience, drive operational efficiency, and apply analytics to boost salesperson productivity.
- **Expand and adapt:** New technology can help extend mobile capabilities and enable expansion into naturally adjacent markets, allowing for new forms of financial advice in consumer banking, wealth, or asset management to flourish.
- **Explore new products and revenue streams:** A technology-enabled strategy can help create new, sustainable revenue streams, such as licensing internally developed technology platforms to competitors or launching a new business.





Core revival

As the C-suite increasingly views technology modernization as an imperative to enable strategic change, pioneering IT leaders are embracing new approaches, technologies, and business cases to revitalize core assets.

How can you harness new technologies, techniques, and business cases to drive your modernization strategy?

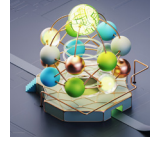
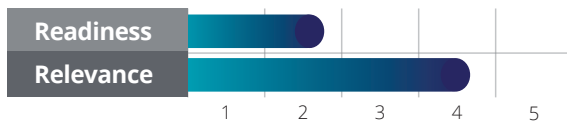
Getting started

- **Reconsider legacy tools:** Legacy technology works, but may not be built to support the future pace of change.
- **Revise processes:** Modernizing technology can help you rethink outdated processes and operations.
- **Use technology wisely:** Consider the products and services you sell or support, and ensure those that introduce complexity are core to your business model.

Trend in action

Several catalysts are driving reinvestment in core systems after many years of being funded as a “keep-the-lights-on” expense.

- **Fintech innovation:** Next-generation, cloud-native core platforms have now reached the marketplace, creating simpler implementation efforts and lower-risk deployment options.
- **End-of-life announcements:** Starting in 2022, several prolific platforms in the financial services sector will no longer be eligible to receive support from product developers.
- **Robotics-assisted renewal:** Automated mining and code-scanning capabilities are enabling institutions to unlock years of buried code that can enable rapid rule and logic migration.



Supply unchained

Pioneering companies are using advanced digital technologies, virtualized data, and robots to transform supply chain cost centers into customer-focused, value-driving networks.

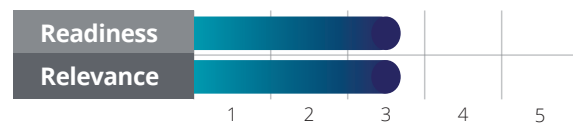
How can you transform a traditional cost center into a value driver?

Getting started

- **Identify gaps in IT security:** Review IT security in your technology, people, and end-to-end processes.
- **Optimize systems and processes:** Continuously mine data for operational insights.
- **Assess third-party risk:** Conduct a rigorous evaluation of data privacy, nonperformance, unethical conduct, and the loss of business continuity.

Trend in action

- **Replace disparate systems:** Intuitive digital platforms with automated tools streamline end-to-end processes and provide a single digital/mobile-enabled customer solution while ensuring transparency and reducing risk.
- **Consider customer privacy:** Customer privacy-related expectations are being built into third-party and intermediary agreements and contracts.
- **Use technology to enhance traditional systems:** Insurance companies are using drones to improve data collection, analysis, and actionable insights, as well as reducing operational costs by making claims adjudication, processing, and customer experience more efficient.



Case study: GM Financial uses PaaS to build stronger systems for customers

GM Financial, the captive finance arm of General Motors, is in the early stages of modernizing a legacy loan origination system on which it relies to provide auto financing solutions to customers in North America.¹ For this core asset, the organization considered several approaches for addressing challenging architectural complexity and manageability issues, including outsourcing the system to a third-party hosted platform. In fact, IT and business leaders took advantage of public cloud providers' analysis of alternative resources to make key decisions about the organization's future architecture. But in the end, says Bill Livesey, GM Financial's senior vice president of digital software solutions, "the most compelling business case called for using cloud platform-as-a-service, when possible, to modernize legacy systems already in place."²

"It came down to controlling our destiny. We want to maintain our competitive advantage using core systems that we own and control," Livesey explains. "We've invested so much of our intellectual property in these platforms for so many years, it just doesn't make sense to give away that IP to others."

The business case for cloud and PaaS also included cost-related elements that Livesey could not ignore. "With PaaS, we could keep developing the products and services our business partners need right now. We wouldn't have stopped everything and shifted all of our energy toward migrating systems to a third-party platform." Moreover, the ability to push the burden of managing some core capabilities to a cloud provider was an attractive option, particularly for an IT team that had been gradually spending more and more time maintaining aging on-premises systems. Finally, business teams stood to benefit as well. Over the course of the project, the business and IT would have an opportunity to forge a strong collaborative partnership that could deliver innovation opportunities, enhanced operational efficiency, and more frequent deployments.

During the first leg of GM Financial's modernization journey, Livesey and his team went through a process of determining which system components were candidates for moving to PaaS. As it turns out, many were "very suitable" and will be migrated with few changes in the near future. Others, due to age or complexity, had no path to the cloud and will have to be refactored or deleted altogether.

IT undertook a similar process of careful analysis before deciding to migrate from a legacy on-premises database to a cloud-based alternative. "This was a big decision given the size of our loan origination system and the sensitivity of the financial data contained in it," Livesey says. "We ultimately became comfortable that a cloud-based solution could meet our standards for security and privacy."

GM Financial has more work to do as it reimagines its legacy loan origination platform in the cloud. But even in this first leg of the journey, the project enjoys broad support from across the organization. "Our partners in the business are excited about this effort," Livesey says. "We're taking a very large, sprawling architecture, and transforming it into a single, consolidated loan origination platform. They get powerful, reliable tools to support their work, and IT will get a stable, manageable production environment that we can modernize on an ongoing basis with minimal effort. Everybody wins."



MLOps: Industrialized AI

To shorten development life cycles and industrialize artificial intelligence (AI), we must give way to MLOps: applying the engineering discipline to automate machine learning (ML) model development, maintenance, and delivery.

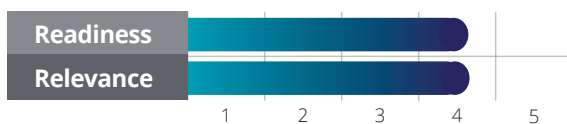
How do you go about scaling model development and operations with a dose of engineering and operational discipline?

Getting started

- **Prioritize AI and ML:** Highlight use cases based on technology stack, level of complexity, need for retraining, and potential business impact.
- **Develop a road map:** Determine how to build different MLOps capabilities and determine near- and short-term priorities.
- **Start building:** Create data science and data engineering pipelines for selected use cases required to support model development and deployment processes.

Trend in action

- **Build data resilience programs:** Find new ways to support bank payments, foreign exchange (FX), and wires; automated data discovery; and anomaly detection engines.
- **Problem solve:** Deloitte created a deal-level classification model, agent scorecard analysis, and intervention framework to target at-risk customers in Commercial Corporate.
- **Deploy scalable technology:** Find technology solutions for context extraction and ingestion of unstructured data forms.
- **Migrate to supported platforms:** A leading US insurance carrier migrated from Teradata to Snowflake to support MLOps.



Machine data revolution: Feeding the machine

Achieving the benefits and scale of AI and MLOps requires tuning data for native machine consumption, leading many firms to rethink data management, capture, and organization.

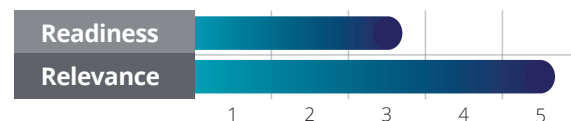
How can your organization rethink its data management value chain for the age of ML?

Getting started

- **Modernize legacy data infrastructure:** Financial services organizations will need to adapt to cloud-first, real-time integration and metadata-driven, preventative control frameworks.
- **Embrace novelty:** When it comes to discovering and connecting, it's important to help data come alive using a modernized approach like AI and a knowledge graph-enabled data fabric.
- **Deliver insights at the right time:** In some cases, the "right time" is at the point of interaction, and in others, it's long after the relevant event has occurred. Enabling architecture to support both these patterns is a must.

Trend in action

- **Design strategy and architecture:** Outline use cases that are more digital, automated, and AI-enabled and address them using cloud-first, real-time integration and metadata-driven, preventative control frameworks.
- **Focus on delivering value:** Meet the demands of your customers and organization more effectively while balancing the buildout of the core capabilities defined in the architecture.
- **Adopt a "fail fast, learn fast" approach:** Build architecture incrementally to address these use case requirements, and learn the do's and don'ts along the way.



Case study: Morgan Stanley | Scaling to thousands of models in financial services

AI and machine learning technologies are helping financial services firm Morgan Stanley use decades of data to supplement human insight with accurate models for fraud detection and prevention, sales and marketing automation, and personalized wealth management, among others. With an AI practice that's poised to grow, the firm is leveraging MLOps principles to scale AI and ML.³

"We need to be able to scale from hundreds of models to thousands," says Shailesh Gavankar, who heads the analytics and machine learning practice in Morgan Stanley's Wealth Management Technology department. "There are limitations to doing everything manually as long as data scientists and data analysts are working on their own 'island' without the ability to collaborate or share data."

Currently, the practice is using common platforms for managing data and developing, deploying, and monitoring ML models. To build and test models, people created a sandbox with access to a centralized data lake that contains a copy of the data used in the production system, a technique that makes it easier to bring models from development into production.

In the development environment, data scientists, business analysts, and data engineers across the practice can access the same standardized data in near-real time, enabling them to efficiently and collaboratively explore, prototype, build, test, and deliver ML models.

Advanced techniques mask personally identifiable information so the teams can generate insights without exposing sensitive data. "Across our AI practice, processes are built around data accuracy and privacy," Gavankar says. "Applying the highest standards to the training system ensures that we meet data compliance and regulatory requirements."

For good model governance, transparency, and accountability, an independent, inhouse model risk management team was established. With years of experience deploying trading models, the team is responsible for assessing risk and validating the quality of ML models before they go to production. The team evaluates the accuracy of the models and works to identify sources of bias or other unintended consequences. They also review data lineage as well as plans for production monitoring and intervention should the model start to drift.

As its AI practice evolves, Morgan Stanley Wealth Management will be focusing on continuing to improve speed to market by further automating the model risk management process and integrating the sandbox and production systems. "As MLOps tools and processes enable us to operationalize models more efficiently," Gavankar says, "we can continue to increase the number of models in production and more fully leverage AI's ability to drive better business decisions."

Case study: ABN AMRO | Banking on distributed data architecture

ABN AMRO is taking a modern approach to data management. Rather than engineering endless workarounds to accommodate problems with the data pulsing through its systems, the Netherlands-based global bank has developed a feedback mechanism that enables data scientists to request data quality issues be fixed at the source and focus on turning data into value. “In the past, data scientists would find a problem, fix it, and keep going,” says Santhosh Pillai, chief architect and data management. “Now they can provide feedback to the source where data is mined, and say, ‘do it differently.’ Over time, data quality improves, and data scientists don’t have to spend as much time on cleansing and querying.”⁴

Strengthening governance at the source is just one component of a three-pronged approach the bank is taking to prepare for what Pillai calls “the AI decade”—an era when AI increasingly augments or even replaces human decision-making. The second component focuses on the consumption side, where ABN AMRO has engineered an advanced analytics and AI layer to support business strategies that are evolving rapidly. “In an increasingly digital world, being client-centric means being data-centric,” Pillai says. “Particularly in the post-COVID era, companies can’t meet face-to-face with clients, so they rely more heavily on data and analytic insights. The analytics capabilities we have in place deliver these insights and unleash the value contained within our data.”

The third component of ABN AMRO’s data transformation effort is a multifaceted data mesh model that moves data anywhere it needs to go

within the ecosystem, from source all the way to consumer. This “data supply chain” serves not only as a distribution mechanism but as a timing guarantee mechanism that enables real-time access to meet demand. It also features a self-service “marketplace” where consumers of data—both human and machine—can access high-quality data that is usage-approved and regulatorily compliant.

Like many established organizations, ABN AMRO didn’t originally design its data architecture to be event-driven—or for current data usage patterns. Today, algorithms and end users read up-to-the-minute data far more frequently than they use it in transactions. Legacy data management models were not designed to respond to constant read queries and real-time updates.

“We solved this challenge by putting each original record in a data store and replicating it,” Pillai says. “On the consumer end, users see replicated data delivered with minimal latency and think they are seeing real-time data generated at the point of consumption. In fact, that data they are reading is coming from another part of the ecosystem.”

Pillai sees great potential in this data replication model, particularly in the area of cloud storage. “Traditionally, technology was designed to optimize data storage. But as we approach the AI decade, I expect to see more companies develop mechanisms for replicating data that is stored in several clouds and even moving that data between multiple cloud vendors.”



Zero trust: Never trust, always verify

A zero trust cybersecurity posture provides the opportunity to create more robust and resilient security, simplify security management, improve end-user experience, and enable modern IT practices.

How can you maximize security in the age of the porous perimeter?

Getting started

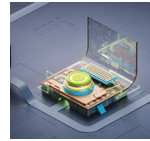
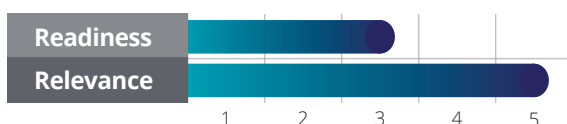
- **Avoid a big-bang approach:** Organizations should take an iterative and incremental approach toward zero trust adoption, leveraging existing technologies and capabilities where possible.
- **Start with low-risk targets:** Minimize disruption by starting with low-risk targets before attempting to implement additional zero trust-enabled controls around your crown jewels.
- **Prioritize business needs over technology:** Adopt zero trust through relevant business drivers and areas of transformation rather than focusing on technology implementation and adoption.
- **Expect a cultural shift:** Organizations should assess and address the potential impact on end users, operational teams and processes, business stakeholders, and relevant third parties.

Trend in action

Zero trust projects are typically tied to broader transformation initiatives to drive and enable business alignment. Trending use cases in financial services include the following:

- Digital transformation
- Cloud adoption and migration
- Mergers and acquisitions (M&A) integration
- Third-party risk management (TPRM)
- Secure remote access
- Technical and cyber resilience
- Network segmentation and microsegmentation
- Modernized identity management

Alignment with zero trust guiding principles enables organizations to deliver on these initiatives and be “secure from the start.”



Rebooting the digital workplace

The digital workplace represents a fundamental shift in the way work gets done. Organizations are embracing technology to optimize individual and team productivity, collaboration, and the employee experience at large.

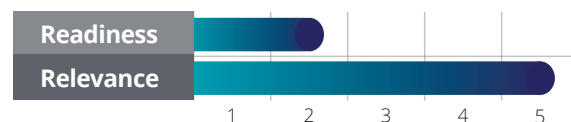
How can you use data to drive new ways of working remotely and in the office?

Getting started

- **Keep people in mind:** Pinpoint personas and use human-centered design to develop new requirements for the digital workplace and redesign the workforce experience.
- **Understand the landscape:** Learn the nuances of the digital workplace technology landscape to determine the gap between your current state and desired design.
- **Focus on the work:** Remember not to lose sight of your goals when creating new ways of working and leadership norms in the digital workplace.

Trend in action

- **Use human-centered design:** Identify “cohorts” based on preferences and work to inform their digital workplace needs.
- **Accelerate digital investment:** Keep in mind the need to reprioritize work to enable key future-state capabilities.
- **Adopt new ways of working:** Focus more directly on rearchitecting work, capabilities, and decisions needed to enable the digital workplace.



Case study: Lloyd's of London accelerates innovation with virtual underwriting room

When the COVID-19 pandemic hit the United Kingdom, Lloyd's of London—the renowned commercial insurance marketplace that intermediates between clients, underwriters, brokers, and insurance companies—closed its market floor, known as the underwriting room. From their hastily set up home offices, brokers and underwriters transitioned from in-person deal-making to electronic trading.⁵

It was a dramatic change for participants in the insurance market, which had never in its 330-year history halted in-person trading.⁵ Traditionally, the four-story underwriting room is a bustling trading hub packed with insurance brokers and underwriters who conduct face-to-face meetings to negotiate deals between policy buyers and sellers. On a usual day, the underwriting room hosts about 5,000 market participants; around 45,000 people have badges to enter. “Historically, the market floor is the heart of Lloyd's. Business is grounded in the physical space, where brokers walk the market floor and wait in queues to see which underwriters are at their booths and whether they might be interested in insuring a particular risk,” says product owner Sam Irving. “COVID-19 was a monumental event because it completely disrupted these well-established workflows.”⁶

As Lloyd's worked toward a phased September reopening, leaders looked to leverage digital technologies to make connecting more operationally resilient, instead of simply returning to business-as-usual in the physical underwriting room. “This wasn't a completely new idea for us, but the pandemic's challenge to the old ways of working really accelerated our thinking,” Irving says.

Leaders decided to develop a virtual underwriting room that would complement Lloyd's in-person counterpart. This meant identifying gaps in the existing electronic trading experience, such as the ability to schedule on-the-fly meetings, ask and answer quick questions, and meet spontaneously—the hallmarks of the market floor. The goal was not only to improve the current work-from-home experience but to leverage those learnings to improve the traditional in-person trading process.

On an accelerated timeline—and backed by an extensive research and design process that centered the needs of brokers and underwriters—Lloyd's established a virtual room that connects brokers and underwriters via digital collaboration platforms, enabling them to schedule trading conversations with colleagues in different locations around the world. The virtual room includes searchable broker and underwriter profiles and a market directory, availability settings, and flexible chat functionality. This allows brokers to search for underwriters by specialty, view underwriter profiles, see who's free for an immediate chat, and schedule meetings or videoconferences. The market directory and profiles help underwriters promote themselves by providing more visibility into the types of opportunities they're seeking.

Lloyd's unveiled its virtual underwriting room to selected users in tandem with the September reopening of the market floor. The goal is for the virtual and physical rooms to work in synergy and provide equally efficient and supportive experiences whether the user is trading remotely or on the market floor. For example, the market directory improves the efficiency of brokers in the physical underwriting room by enabling them to check underwriters' availability without walking around the market floor, and as market profiles develop, this could help brokers confirm underwriter interest in potential deals without standing in queue.

An unintended benefit of the virtual room is that publishing users' availability can aid their work/life balance. “Working from home removed the traditional end-of-the-day boundary of physically leaving the market floor and going home, and people routinely contacted each other on their mobile phones during nonwork hours,” Irving explains. “Setting their availability gives remote users more control over developing and maintaining work/life boundaries.”

Lloyd's continues to build on the initial launch of the virtual underwriting room, adding and improving features and releasing improvements weekly. Top priorities for the future include virtual queuing, integrated calendars, and mobile applications.

Case study: JLL | Human-centric technology critical to workplace redesign and workforce performance

COVID-19 has made a permanent imprint on the way workplaces operate, forever changing how people work—and where they work. Many business leaders are trying to determine how these new ways of working will affect their organizations—and their real estate portfolios. Commercial real estate services company JLL, which has long tracked trends in workplace strategies, design, and technologies, expects the road to the “next normal” to be fluid and complex.

COVID-19 has accelerated the transformation of the workplace by five to 10 years, says Marie Puybaraud, JLL’s global head of corporate research, who specializes in the study of human performance and the human experience at work.⁷ “The distributed workforce that we’re seeing now was always going to happen, but we were expecting a slower evolution,” she says. “The pandemic simply sped up the timeline.”

JLL’s research shows that high-performing workers have flexible work hours and remote work opportunities—but that during lockdowns, these high performers missed being in the office more than others. “While remote work seems to have a positive effect on performance, workers are not ready to abandon the office, because collaboration with colleagues and the ability to manage or feel supported waned during the pandemic,” Puybaraud says. “Therefore, we don’t expect office environments to retain traditional designs. We have a flexible workforce, and we will need workplaces to be equally adaptable.”

For example, instead of a single corporate HQ, a business might have multiple smaller offices that are geographically distributed to maximize available talent pools, with employees dividing their time between home, corporate offices, and other co-working places. Puybaraud sees this as the New Golden Age of the Worker—and sees a worker-centric approach as critical in redesigning these workplaces.

Nearly half of workers who participated in a recent JLL survey say they desire offices with dedicated areas

for socializing, connecting to nature, and learning, as well as doing focused work. Typically, however, about two-thirds of space in today’s office environments is reserved for individual work, with only around a third set aside for collaborative purposes. To meet the needs of the future workforce, these proportions likely will need to flip, with roughly three-quarters of the workspace for collective use and the rest set aside for individual work.

This likely will require businesses to significantly retool and redesign their office environments to meet workforce preferences and reenvision the workplace as a social hub to boost human experience and performance. JLL is exploring how AI, virtual and artificial reality, 3D modeling, and other technologies can help push the built environment beyond its current limits. Besides transforming the physical workspace, technology can enable the dispersed workforce to collaborate and innovate effectively. For example, future technology platforms need to enable those who aren’t physically present in future collaboration spaces to interact naturally and productively with those who are.

The success of the mass work-from-home experiment conclusively proved the value of technology, Puybaraud says. “Technology established itself as a successful enabler of remote work. By and large, businesses were able to continue to operate efficiently because of technology platforms. However, with employees dispersed among multiple office locations and home offices, companies will probably need to expand those platforms as we move forward. There is a lot of opportunity for new solutions that deliver more realistic, engaging, human-centric experiences. While nothing can replace the real-world interactions that most people crave, technology can make interactions between on-site and remote colleagues even more efficient.”

My Take: Dan Torunian | Vice president, employee technology and experiences and data centers, PayPal

When COVID-19 caused PayPal to move our 23,000-plus employees from 90 onsite locations to a work-from-home model, our emphasis evolved from ensuring their safety to improving efficiency. But as it became clear that the workforce would remain offsite for the foreseeable future, we shifted our focus, using the rapid move to remote work as an opportunity to reexamine the ways we work together in teams and as a company.

To achieve our business goals and continue to provide a world-class experience to all employees—whether onsite or offsite—we are developing new ways of working and collaborating. Our goal is to enable the workforce to be productive in terms of velocity and output while also promoting learning, innovation, and collaboration. And we want to help employees address some of the fundamentally human challenges of working away from the corporate office.

Before the pandemic, work processes, collaboration tools, communication channels, learning opportunities, and culture—even the way we socialized with colleagues—were necessarily optimized for the traditional workplace. For example, about half of our employees work in operational roles in customer service, collection, and fraud.

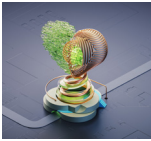
Before the pandemic, they worked in highly controlled, metrics-oriented call centers; their colleagues were all within arm's reach. COVID-19 required us to evaluate the sustainability of such traditionally designed teams. Now, these same employees are working solo—or with roommates, spouses, and children—in unstructured home-office environments. They're still meeting their productivity goals, but with new challenges related to communicating, collaborating, skill-building, and networking as well as such inherently human challenges as sustaining social connections with colleagues, managing family members during work hours, and maintaining work/life balance. The digital workplace requires employers to reengineer the way their people connect, communicate, collaborate, and support each other within and across various functional areas.

With most or all employees operating from their homes, it's incumbent upon employers to optimize remote worker experiences, intentionally evolving them to be as efficient and delightful as onsite experiences. Moving forward, for example, we're looking for ways to tailor the digital collaboration process: We're exploring how to deliver the same capabilities and experiences across multiple collaboration platforms so that each employee can work with others using their preferred tools.

Employers can also identify and nurture local and regional working norms, differences in IT infrastructure, and technology preferences that could affect employee work styles and processes. For instance, bandwidth capacity, internet support, and network capabilities, along with cultural differences in attitudes toward working from home, vary among regions. Understanding and adapting to such factors can help companies further differentiate and customize the employee experience.

It's also important to capture the natural feeling of tapping a colleague on the shoulder and spontaneously grabbing a coffee—a feeling that's missing from formal videoconference invitations. To help with this, we created an app that randomly pairs interested employees for virtual coffee breaks. We envision expanding it to create a virtual environment where users feel as though they're enjoying coffee together in their favorite café, instead of staring at a square on a screen.

The rapid move to remote work provided PayPal and other organizations with an unprecedented opportunity to reexamine people's ways of working. Ultimately, this will help our employees effectively meet business objectives and serve customers in more than 200 countries while enhancing the experience of working from a corporate workspace, bedroom office, coffee shop, or hot desk.



Bespoke for billions: Digital meets physical

Driven to embrace digital faster than ever, organizations are recognizing that the ultimate “human” experience strikes a balance between physical and digital.

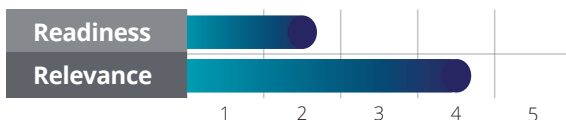
How can you create more “human” experiences at scale?

Getting started

- **Think about customer outcomes:** Develop a journey-based channel strategy to fit the desired behavioral, economic, and emotional outcomes you’d like to achieve.
- **Adopt an outcomes-based “test-and-learn” approach:** Experiment with existing and emerging technologies to design and scale more personalized experiences that recognize moments of impact.
- **Prioritize omnichannel approaches:** First, focus on experience design, application programming interface (API) and orchestration service prioritization, operating model design, and incentives.

Trend in action

- **Humanize call center experience:** Natural language processing (NLP) sentiment analysis can help ensure the AI voice matches the subject of the call, determining likely customer mindset before an agent engages. For example, a customer calling with an insurance claim is likely to appreciate an empathetic voice.
- **Stay true to your brand voice:** As organizations implement conversational AI, marketing should ensure the AI voice selected for each channel matches the tone of their brand.



DEI: Tools for equity

Organizations have access to increasingly sophisticated tools to support their diversity, equity, and inclusion (DEI) initiatives across the talent life cycle and make decision-making processes more data-driven.

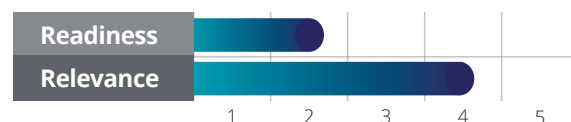
How can you elevate the technology leader’s role in propelling workforce imperatives?

Getting started

- **Identify areas that lack diversity:** Technology leaders can help do so by reengineering the way data is collected, managed, analyzed, and reported.
- **Review DEI workforce strategies:** Evaluate partnerships, responsible data practices, and feedback mechanisms.
- **Embrace technology:** Use technology to support DEI outcomes across all aspects of the employee journey—from talent sourcing and selection to employee experience, compensation, retention, and development.

Trend in action

- **Achieve financial inclusion goals:** Financial institutions are working with fintech companies to lower transaction and service costs, fees, and penalties to reach underserved consumers.
- **Implement human capital management suites:** The suites can offer cloud-based analytics and dashboards that can be customized to support DEI across the talent life cycle.
- **Embrace technology solutions:** Technology leaders are building integrated solutions into their organizations’ technology stack and processes to drive DEI across the workplace.



Endnotes

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