

## Fusion—The Next Generation of Banking Technology

Product delivery and the corresponding customer experience today is primarily a one-dimensional event. Oh and it's boring, too! Let's face it, bank technology is very slow to keep up with innovation and when it does, it is usually a single version.

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A good example of this is that most financial institutions launch one website, one mobile banking service, one billpay service, one mobile capture and so on. More importantly, each of these solutions provides a different look and feel to the user and we wonder why our customers grow frustrated with the industry.

We force our customers to interact and learn multiple platforms. Integration means very little to them when they have to learn multiple systems for the sake of the financial institution. The frustration grows because most of these systems are a technologist's interpretation of what the customer needs in a broad, general sense as opposed to being tailored to fit an individual's lifestyle. Way too complicated!

In addition, none of these platforms learn about the user—their interests, or their interaction with the system. In other words, the minute you log off, the entire experience is forgotten. When you log back on, you are in essence starting over. With all of this technology, why can't our banking systems remember us and adapt?

Well, it won't be long, in my opinion, that we will begin to see products from innovative developers leaping over the status quo and launching an intelligent user interface that can adapt, remember, and basically get to know you. A fusion of technology and interaction.

The concept of fusion technology is simple. First, the user experience becomes an integral part of the customer file. The system, once it learns a customer's preferences, will automatically adapt the user experience. It will remember customer interaction history. For example, for digital natives, the website may display more video-based information and product graphics tuned to their lifestyle, show them their last ten debit card transactions, and then make a suggestion on how to manage their debt consolidation loan. For retirees, the website could automatically provide updates on the status of their investments, a trust department seminar, and upcoming special events in their community in a drop-down menu format. It can gently remind them about their grandkids' birthdays and make gift card suggestions.

Furthermore, the systems would have the same user experience that would thread from the internet, smart phone, billpay, and so on. The system would look and feel the same without the customer needing to re-orient themselves to the many different banking platforms. Don't forget a social networking option, too!

Ultimately, the customer experience becomes the fusion of technology with the individual customer. The result is tailored specifically to the customer using intelligent systems that remember and adapt. Isn't that what customer service is all about—the customer?

## The Wombat!

### About the Author

Dan Fisher is president and CEO of The Copper River Group, a consulting firm headquartered in Fargo, N. D., that focuses on technology and payment systems research and consulting for community financial institutions. For nearly 30 years, Fisher has worked in the financial industry using technology to improve the bottom line. He was CIO of

Community First Bankshares (now part of BancWest), has served as a director of the Federal Reserve Board of Minneapolis, the chairman of the American Bankers Association Payment Systems Committee, and was a member of the Independent Community Bankers of America Payments Committee. Fisher has written numerous articles on banking technology and the payments system. He has authored or co-authored six books and recently published a book titled, "Capturing Your Customer! The New Technology of Remote Deposit." You can contact Fisher at [dan@copperrivergroup.com](mailto:dan@copperrivergroup.com).

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, [www.copperrivergroup.com](http://www.copperrivergroup.com)