# 2023 Voice of Our Clients

Findings from interviews with executives in Corporate & Transaction Banking

## Top trends & priorities

<table>
<thead>
<tr>
<th>Macro trends</th>
<th>Industry trends</th>
<th>Business priorities</th>
<th>IT priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology and digital acceleration</td>
<td>Rising regulations and security standards</td>
<td>Product and service innovation</td>
<td>Protection through cybersecurity</td>
</tr>
<tr>
<td>Fight against climate change</td>
<td>Cost reduction to address new banking economics</td>
<td>Client-centered operating models</td>
<td>Business process digitization and automation</td>
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<tr>
<td>Changing social demographics</td>
<td>Industry reshaping through technology advances</td>
<td>Operations optimization to cut costs</td>
<td>Compliance with new regulations</td>
</tr>
</tbody>
</table>
### Digital strategy progress

This year, 38% of executives in Corporate and Transaction Banking say their organizations are producing results from their digital strategies, rising 11 percentage points, compared to 2022. The sector exceeds the all-industries average and Capital Markets in producing results, but trails Retail Banking.

#### Producing results from digital strategies

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate &amp; Transaction Banking</td>
<td>38%</td>
</tr>
<tr>
<td>All industries</td>
<td>30%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>47%</td>
</tr>
<tr>
<td>Capital Markets</td>
<td>34%</td>
</tr>
</tbody>
</table>

### Executives we interviewed

Annually, CGI leaders meet with executives across industries and geographies to gather their perspectives on the trends affecting their enterprises:

- **1,764** executives across 21 industries
- **92** in Corporate & Transaction Banking

### Business leaders by sector

- **36%** Business leaders across 21 industries
  - Corporate & Transaction Banking: 64%
  - IT leaders: 57%
  - Operations: 43%

- **92** in Corporate & Transaction Banking
Key findings in Corporate & Transaction Banking

**Innovation tops priorities**
Product and service innovation remains the **top business priority** for the 3rd straight year.

**Legacy modernization needed**
43% view legacy IT as highly challenging in executing their digital strategies.

**IT spending rises**
42% of executives plan to increase IT spending, far exceeding other banking sectors.

**Sustainability creates future value**
47% view sustainability as highly core to value creation, leading to more sustainable lending.

**Ecosystems included in cyber strategy**
52% are extending cybersecurity strategies across their ecosystem.
Digital leaders in Corporate & Transaction Banking

When comparing insights from the 38% producing results from digital strategies (digital leaders) to those building or launching digital strategies (digital aspirants), common attributes emerge.

**Digital leaders** cite a higher impact of digitization on their business models and are producing more cybersecurity results, as well as using more managed services.
5 recommendations for advancing your top priorities

1. **Innovate offerings**
   by prioritizing real-time payments and seamless access to real-time data.

2. **Rationalize your cloud journey**
   by moving non-core systems first and executing a multi-cloud solution strategy.

3. **Tighten security**
   by upgrading your security infrastructure to address increasingly sophisticated cyber crime.

4. **Improve supply chains**
   by using your experience to help customers build sustainable supply chains.

5. **Improve data management**
   by securing executive sponsorship, define your baseline, and set achievable objectives.

At CGI, we help corporate and transaction banks adopt new business models and ways of working in the face of fast-changing economic and competitive challenges.

Learn more →

Meet with our experts about these insights.

Schedule a discussion →

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