

Preparing the Banking Industry for the next wave of transformation

Solutions at a critical crossroads

As many capital markets continue to struggle with uncertainty, today's banking industry is facing more turmoil than it has in over a decade. As well, customers are now harder to please than ever, demanding access to digital tools and self-help services that let them get more out of their relationship with you.

Experience is everything, yet many traditional banks remain mired in legacy systems and archaic operations based on phone calls and paper forms, while increasingly onerous regulatory requirements can further complicate things. Today's banking organizations should have transformative overhaul - before they are disrupted by more aggressive, digitally native upstarts.

The key to success: Data

Data is emerging as an essential asset for the banking industry. Unfortunately, for many banks, that data remains inconsistent, inaccurate and spread across organizations to the point where the typical analyst should now spend a large portion of their time gathering data rather than analyzing it.

When data moves out of a legacy database, important information is often lost or duplicated, resulting in multiple sources of truth. The key data needed to make the right financial decision may never make it to where it is needed.

Regulations require that banks use a specific data model to help meet reporting needs such as net interest margins, FAS 91, CECL, and call reporting. However, establishing that enterprise data can fit neatly into these formats can be difficult and time-consuming.

PwC: Helping building a bridge to digital transformation with Workday

At PwC, we understand how critical it is that your banking data has more accessible and increased accuracy, so you can put it towards helping improve profitability and customer satisfaction. Our close integration with Workday can help banking clients with their more complex challenges in unexpected ways, particularly those related to risk management.

With our extensive experience in the banking industry, we have developed an outcome-focused approach to business transformation and back office modernization, with a focus on helping drive efficiency gains across the enterprise.

61%

of banking leaders say that technology processes such as regulatory remediation will be one of their most beneficial tools to invest in over the next 12 months*

91%

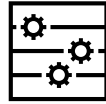
of banking leaders say that federal examination of banking infrastructure and operations has increased FFIEC 2021 guidelines, requiring remediation*

* PwC 2023 cloud business survey



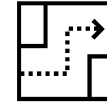
Advanced experience in banking and Workday

With more than 900 Workday certified consultants, PwC enters each engagement with a specific focus on the banking industry and an understanding of the specific risk and regulatory needs of banks.



A data model designed for banks

PwC's banking industry Workday model system is purpose-built to fit the specific needs of banking operations, helping create compatibility with common banking standards and regulatory requirements.



An insights tool to help guide your balance sheet

Strategic Cost Intelligence, a PwC product, can incorporate our guided modeling methodology, helping you get the insights that you should have to understand hidden costs and find where profits are eroding in real-time.

PwC's deep industry knowledge and true understanding of your challenges mean we can co-craft solutions to help you compete more effectively in the complex banking industry. Our services combined with Workday's technology can help you improve the value of your organization's data, automate essential tasks and reduce reliance on legacy systems.

Automation tools to help remove process bottlenecks

The combination of PwC's business experience and Workday's technology can provide automation-driven digital platform to help significantly reduce transaction processing time and help lower compliance costs.

Instead of devoting hours to manually reconciling financial and accounting data and generating one-off reports, intelligent analytics can help you focus directly on key business objectives.

Tactical, viable business improvements

PwC and Workday together can provide human-led, tech-enabled solutions that can help enable substantial organizational benefits, including:

- Significant efficiency gains through the elimination of cost centers and ledger accounts
- Reduction and consolidation of financial and operational reports
- Streamlining processes through our automation tools
- Depreciation of outdated legacy systems

Powering the adaptable organization

Agility is paramount in the increasingly competitive banking industry. PwC and Workday can help clients embrace an agile operation strategy, allowing them to adapt to customers' changing preferences while also helping improve the employee experience. Our goal is not just to help give you new tech-enabled solutions, but to also help you improve the way your business works.

A strategic collaborator helping you look to the future

The banking industry is likely to continue facing upheaval in the years to come, so it's often critical to collaborate with someone who understands those market trends and can help you move forward.

Combining Workday's technology and PwC's industry-leading knowledge, we can offer a holistic platform designed to help streamline processes and help solve your more pressing needs through Workday's on-demand, cloud-based ecosystem.