

AI Is Not Replacing Banking Relationships

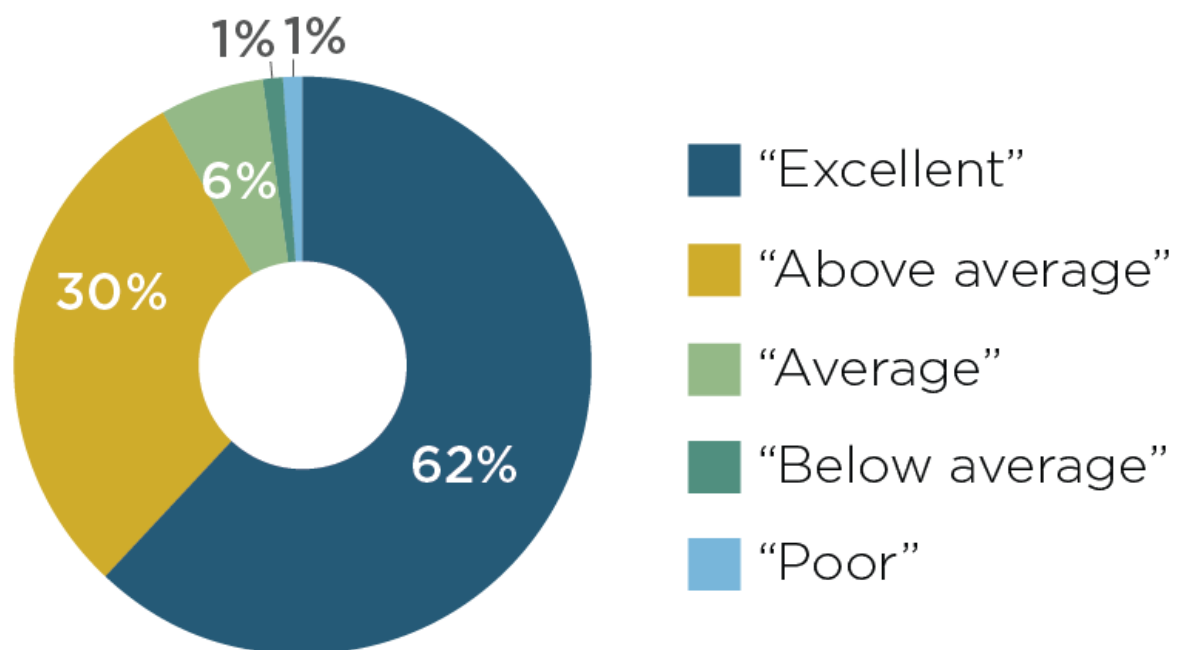
Personal connections continue to provide an important competitive advantage

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Despite the rapid proliferation of artificial intelligence (AI) in banking, it is the personal connections with relationship managers (RMs) that still drive customer satisfaction. According to our research, small to mid-sized businesses favor a personal relationship with their RM when evaluating overall satisfaction with their lead bank.

In fact, 62% of respondents rate their bank satisfaction as excellent when they have a personal relationship with an RM or bank professional at a local bank, compared to 51% of those who rely on digital self-service or a banker from a distant office.

CUSTOMER SATISFACTION LEVELS FOR RMs/BRANCH PROFESSIONALS



Note: Based on 13,532 respondents.

Source: Greenwich Associates 2017 Commercial Banking Study

When it comes to obtaining advice for business solutions, however, companies prefer an RM that leverages AI

to deliver advice and guidance. The reason: With AI, bankers have better data and analytics to help their clients reach their goals.

To stay competitive while still maintaining a high-touch relationship, banks will need to utilize a combination of digital and AI technologies to streamline their business and ultimately manage more clients.

[Read our paper](#) to see additional investments that banks should be making to outperform their peers.



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