

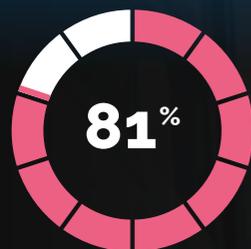
Realization for change

accelerating action now

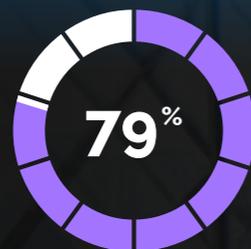
We surveyed 800 senior decision makers across financial services and insurance institutions globally to gather insights about the state of the industry in 2021.

Realization for change: accelerating action now

Institutions today know that digital transformation is essential.



have taken a digital approach to risk management due to COVID-19.



think technology investments are the best way to build business resilience.

But too many are delaying their adoption of digital strategies.



have taken any steps to digitize their compliance processes.

There's a disconnect between what they're doing – and what they need to do.

Disrupted but still determined

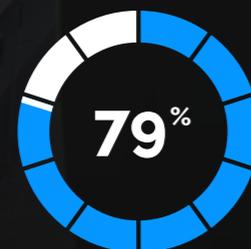
In today's financial services and insurance market, competition from innovators is fierce.



55%

named competition as one of their greatest threats.

But in the face of this disruption, most remain confident in their established processes.



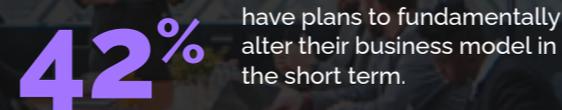
insisted their business model couldn't be disrupted in the next 3 years.

The challenge of cultural change

Financial services and insurance leaders know success depends on connecting culture with transformation.

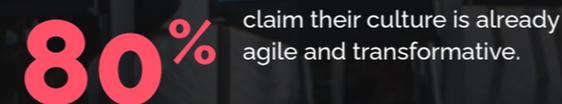


But many aren't ready to make the foundational changes needed to make it happen.



have plans to fundamentally alter their business model in the short term.

Most don't even recognize the need for change.



claim their culture is already agile and transformative.

Rising cybersecurity risks

After a chaotic year, institutions are prioritizing cybersecurity investments.



69%

think cybersecurity is the most vital part of their risk management strategy.

But building a proactive security culture is proving difficult.



Only 44%

have automated security and compliance policies across their business.

Too few have even begun to tackle the threat.



41%

have undertaken a threat assessment of existing and potential risks.

Decarbonization

Environmental, social, and corporate governance (ESG) issues have become a top priority – and key drivers of change.



81%

view digital transformation as an opportunity to meet ESG goals.

But it's clear that many financial services and insurance institutions still have a long journey ahead to meet decarbonization targets.



68%

of financial services and insurance leaders acknowledged that their current operations aren't sustainable.

It's time to meet the demands of tomorrow – And turn understanding into action.

Download the full report to gain more insights about the financial services and insurance revolution.



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