FINANCIAL SERVICES

The Customer Intelligence Imperative

Why deeper customer understanding is the foundation of effective financial services transformation

Updated Edition: 2026 Strategic Briefing for the C-Suite

2026

Executive Summary

Enterprise-level Customer-led Transformation (CLT) has moved from a competitive differentiator to an existential imperative for financial services organisations. Institutions that lead in Customer-led Transformation grow revenues up to 15% faster, reduce costs by 15–20%, and retain customers at dramatically higher rates. Those that lag face accelerating attrition, regulatory scrutiny, and structural disadvantage against nimble fintech competitors.

This briefing is written for senior executives across retail and business banking, insurance, wealth management, investment banking, and asset management — institutions where the gap between customer expectation and customer experience is widening, not closing. It updates earlier analysis with 2024–2025 data, emerging AI-driven opportunities, and an honest assessment of where most large financial services organisations continue to fall short.

Key Facts at a Glance

3.2x	Financial services organisations that align brand experience with customer experience grow up to 3.5 times faster than competitors, according to Forrester's 2025 Total Experience Score research.

82%	Of consumers cite customer-led process as the leading driver of loyalty in financial services — above price and product.

15–20%	Cost reduction achievable alongside 10–15% revenue growth for financial services firms that successfully strengthen their customer relationships (McKinsey).

56%	Of dissatisfied customers will silently switch providers without ever complaining — making proactive monitoring essential to any Customer-led Transformation effort.

91%	Of consumers now cite digital capabilities as a crucial factor in financial services provider selection.

The business case is compelling. The barriers to execution are real. This brief outlines both.

The Competitive Landscape: Why Customer-led Transformation Is Now a Board-Level Issue

Trust Remains Fragile, and the Bar Has Moved

The scandals, IT failures, and conduct issues that damaged financial services reputations in the 2010s have not been forgotten, and trust remains structurally fragile. An institution's reputation is now built — and lost — in real time, across social media, review platforms, and the lived experience of millions of customers. Customers no longer compare financial institutions only against each other; they measure the experience against Amazon, Apple Pay, and the digital challenger that opened their account in three minutes from a mobile phone.

By 2025, that challenger threat had matured materially. RFI Global's survey of 4,000 UK consumers found digital-only providers — Monzo, Starling, Revolut, Klarna, and digital insurers and wealth platforms — now reach 50% of UK adults, up from just 16% in 2018. Globally, mobile financial services users have reached 3.6 billion. These challengers have also matured beyond their original niches, now competing directly on mortgages, business accounts, and investment services — the product lines that generate the most revenue for traditional institutions. They have captured customers not through superior rates, but through frictionless, transparent, customer-led experiences.

> ***"When firms align their brand promise with the experiences they deliver, they are better positioned to win and serve customers — unlocking up to 3.5x revenue growth and significantly boosting customer loyalty."*** — Industry Analysis, 2025

The Regulatory Environment Has Tightened

Regulatory expectations around consumer outcomes, complaints handling, and product transparency have intensified globally. In the UK, the FCA's Consumer Duty — fully in force since July 2023 — obliges every regulated firm to deliver good outcomes across products and services, price and value, consumer understanding, and consumer support. This is not a compliance exercise: it mandates a customer-led-first approach, requiring boards to evidence that customer outcomes are actively monitored and improved. Institutions that treat CLT as a marketing function rather than an operational and governance priority now carry regulatory risk alongside commercial risk.

The Financial Case for Customer-led Transformation Investment

The Returns Are Measurable

The link between customer relationship quality and revenue growth is extensively documented. Forrester's 2025 global CX Index — covering over 275,000 customers across 469 brands in 13 countries — confirms that CLT quality continues to correlate directly with loyalty and revenue retention, while finding that US financial services scores have declined for a fourth consecutive year, widening the gap between leaders and the field.

Bain & Company's 2023 survey of nearly 30,000 global consumers found that even slight friction in a digital sales process degrades perception of the entire relationship, prompting many to switch providers. McKinsey research confirms satisfied customers are seven times more likely to deepen the relationship and twice as likely to take additional products. HBR research found customers with the best experiences spent 140% more than those with the poorest — and were 74% likely to remain active a year later, versus 43% for the lowest-rated experience. That is a structural gap in lifetime value, not a marginal one.

The cost case is equally compelling. McKinsey finds that institutions improving their CLT can reduce costs by 15–20%, primarily through fewer complaints, less manual intervention, and less rework — while Bain's research shows a 5% increase in retention can lift profits by 25–95% depending on the line of business. AI-enabled improvements add further dimension: financial services organisations deploying AI across customer service report 14% productivity gains, 50% faster onboarding, and fraud-detection accuracy above 90%, with McKinsey projecting a 15–20% net cost reduction across the industry through comprehensive deployment.

Multiple 2024–25 studies find an average return of $3.70 for every $1 invested in customer experience programmes, with top performers achieving up to $10.30. Forrester modelled 210% three-year ROI from AI-assisted CLT implementations, with payback under six months. The gap between early movers and the rest of the field is widening — and the window to capture first-mover advantage is not unlimited.

The Cost of Inaction: A Modelled Scenario

For a mid-size retail bank with two million customers, the compounding cost of CLT underperformance is not abstract. At the 56% silent-switcher rate established by research, approximately 1.1 million customers are at elevated risk of leaving without ever signalling dissatisfaction through standard channels. If HBR's finding holds — that customers with the best experience spend 140% more than those with the poorest — then the revenue differential between a top-quartile and bottom-quartile CLT organisation across a two-million customer base represents hundreds of millions in foregone annual revenue.

Apply a single, conservative assumption: improving the customer experience from bottom-quartile to average reduces annual churn by two percentage points — consistent with Bain's retention research. For a retail bank with average revenue per customer of £400, that improvement across 40,000 retained customers represents £16 million in annual recurring revenue before any spend uplift is included. Compounded over three years, with the 74% versus 43% retention rate differential as the floor, the cost of inaction exceeds most CLT transformation investment budgets several times over. The CFO who models this question tends to stop asking whether the institution can afford to invest in CLT, and starts asking whether it can afford not to.

Beyond NPS: What Boards Should Measure

Only 14% of companies measure the ROI of customer experience activity at all; most measure satisfaction using NPS or similar tools without connecting scores to financial outcomes — a significant governance gap. NPS is a useful single indicator, but it does not measure behaviour, cannot distinguish a score of 0 from 6, and is vulnerable to gaming. A high score is no guarantee of commercial success: it does not explain why customers are leaving or whether operational improvements are generating measurable return.

Boards should insist on a richer framework — one that links satisfaction data to behavioural metrics (churn, product adoption, wallet share) and then to financial outcomes (revenue per customer, cost to serve, lifetime value). This is not technically complex; it requires cross-functional data sharing and C-suite sponsorship.

What Customers Expect in 2026

Digital as Default

The shift to digital has accelerated beyond projections made five years ago. In the UK, 87% of adults now use online banking, and digital channels have become the primary interface for insurance, wealth, and investment services too. Globally, 77% of financial services interactions now occur digitally, with 58% of millennials managing finances on mobile apps daily — and 95% of firms cite mobile as their top investment priority. Yet only 11% of financial services leaders believe they replicate in-person service excellence online. That gap represents both risk and opportunity.

Personalisation at Scale

Personalisation has moved from differentiator to expectation. McKinsey finds 71% of consumers now expect personalised experiences from their financial services provider, 76% express frustration when it is lacking, and 62% prefer personalised recommendations over generic ones. The data infrastructure already exists: institutions hold extraordinary depth of spending, life-event, income, and holdings data that most dramatically underutilise. Bank of America’s Erica illustrates the scale achievable — surpassing 3 billion client interactions by mid-2025, averaging 58 million per month across roughly 20 million active annual users — with comparable capabilities now emerging in insurance, wealth, and business banking.

Seamless Omnichannel Experience

Customers expect to begin a transaction on one channel and finish it on another without repetition. Over 62% want smooth cross-channel transitions, and 40% will not do business with a provider that lacks their preferred channel. Yet siloed operations remain the norm: a customer might receive excellent relationship-manager service and frustrating digital support from the same firm in the same week. This is an organisational and governance problem, not primarily a technology one — and it directly threatens product stickiness, the tendency of multi-product customers to stay longer and spend more.

Speed, Simplicity, and Reduced Effort

HBR identifies the reduction of customer effort as the single most important driver of loyalty. Customers do not primarily want to be delighted; they want frictionless resolution. Seventy-nine percent will pay more for convenience and speed. Fintech challengers have shown that AI-powered onboarding can cut account opening from 20–30 minutes to under 10, and reduce loan approval times by up to 80% — not aspirational benchmarks, but the lived experience of millions of customers already.

Human Connection Where It Matters

Digital-first is not digital-only. In complex decisions — mortgages, business loans, claims, investment planning, financial difficulty — customers overwhelmingly want human empathy, not automated response. Institutions that strip out human access points without rebuilding that connection elsewhere make a short-term saving that generates long-term relationship damage. The ‘phygital’ model — seamlessly connecting digital convenience with accessible human support — is the practical response.

AI as a Customer-led Transformation Enabler: Opportunity and Caution

The Generative AI Moment in Financial Services

Financial services is at an AI inflection point. By 2024, 75% of UK financial firms were already using AI, primarily for analytics, anti-money laundering, fraud prevention, and cybersecurity, with adoption accelerating through 2025. Among the world's largest institutions, AI investment averaged $22.1 million per firm in 2024, and the financial services AI market is projected to grow from roughly $38 billion in 2024 to over $190 billion by 2030 — a CAGR exceeding 30%.

McKinsey's Global Banking Annual Review 2025 finds that agentic AI — capable of autonomously executing end-to-end workflows — could bring gross cost reductions of up to 70% in certain operational categories, with a net reduction of 15–20% across the total cost base once technology investment is factored in. This is a current deployment decision, not a distant scenario. The most impactful near-term applications are in personalisation, intelligent self-service, proactive fraud and risk prevention, claims automation, portfolio intelligence, and relationship management support.

Where AI Is Delivering Results

- Personalised financial guidance: AI analysing spending, income, and life events to generate timely recommendations — demonstrated at scale by Bank of America's Erica, surpassing 3 billion client interactions by mid-2025.
- Intelligent onboarding: AI identity verification has cut onboarding time by 50%, with a 30% increase in six-month retention.
- Fraud and risk prevention: detection accuracy above 90%, with projected savings exceeding £9.6 billion annually across UK financial services by 2026.
- Customer service automation: AI handling millions of interactions monthly, improving first-contact resolution while cutting operational costs by up to 30%.
- Proactive intervention: AI identifying customers likely to churn, face difficulty, or respond to a specific product — enabling action before disengagement.

Realistic Cautions for the C-Suite

The opportunity is genuine; the implementation record is sobering. Only 38% of AI projects in finance meet or exceed ROI expectations, and over 60% of firms report significant delays — with 68% of CTOs citing legacy systems as the principal obstacle. The programmes that succeed share common patterns: starting with narrow, high-value use cases rather than enterprise-wide transformation; ensuring data quality before building AI layers on top; maintaining human oversight in high-stakes interactions; treating AI talent as a strategic asset; and building governance frameworks for explainability in the UK's regulatory environment. The institutions achieving the strongest returns in 2025 are those that began building these capabilities systematically several years ago.

Where Large Financial Services Organisations Continue to Fall Short

Customer Ownership Remains Contested

In most large institutions, who ultimately owns the customer relationship is still unresolved. Responsibility cycles between marketing, operations, digital, and strategy, each optimising its own metrics rather than the customer's end-to-end journey. Gartner research confirms that the primary failure mode is leadership not adequately communicating the importance of customer needs to the broader organisation. Effective CLT requires horizontal governance — a senior owner with cross-functional authority and a direct connection between customer metrics and executive performance. Absent this, CLT becomes a programme rather than a culture.

Digital Investment Has Not Matched Expectations

Large institutions have invested heavily in digital transformation, but the returns have been uneven: 38% of financial services leaders believe they deliver excellent in-person service, but only 11% believe they replicate that excellence online — a gap that persists despite years of app investment. The causes are structural: digital capabilities bolted onto legacy core systems designed for in-person or paper-based service 40 or more years ago, with each successive layer — ATM connectivity, internet banking, mobile — adding complexity and fragility.

Onboarding Friction Loses Customers Before the Relationship Begins

Onboarding remains unnecessarily difficult across most large UK institutions, whatever the product. Inconsistent interpretation of regulatory requirements, excessive documentation, and process complexity drive prospective customers to more accommodating competitors before a relationship has even formed. The regulatory environment does not require this friction — proportionate, risk-based verification does not demand it. The gap between regulatory necessity and current practice is organisational, not legal, and institutions that close it will acquire customers more cost-effectively.

Female Customers Represent an Underserved Opportunity

Female customers represent one of the largest, most commercially valuable underserved opportunities in financial services. McKinsey research published in 2025, drawing on surveys of over 13,000 investors across the US and Europe, found women now control an estimated $60 trillion in global assets — approximately 34% of global AUM, a share growing faster than the market overall. Between 2018 and 2023, wealth controlled by women rose 51% against 43% growth in global financial wealth overall. Yet an estimated 53% of assets controlled by women remain unmanaged, against 45% for men — a $10 trillion opportunity by 2030 for firms that close the gap. Oliver Wyman's Women in Financial Services research estimated institutions are missing at least $700 billion in annual revenue globally by failing to meet women's financial needs — a figure widely regarded as a floor, not a ceiling, given the pace of wealth transfer to women since publication. Institutions that treat female customers as a demographic footnote rather than a distinct segment are forgoing one of the most clearly evidenced growth opportunities in the sector.

Enterprise Transformation: The Only Path to Lasting Customer-led Change

Incremental improvement cannot close a structural gap. Institutions that have delivered genuinely differentiated customer experiences have not done so by patching existing processes; they have undertaken coordinated, enterprise-wide transformation across two inseparable dimensions. Business transformation defines what the institution is for — its purpose, culture, operating model, and how success is measured. Digital transformation defines how it delivers — the systems, data architecture, and technology that make the experience possible. Digital transformation without business transformation produces better-looking products on the same broken processes; business transformation without digital transformation produces genuine intent without the means of execution.

> ***"Technology cannot fix broken principles. But principles without technology cannot scale. Both must be transformed together, and both must be led from the top."***

Business Transformation: What It Means in Practice

Business transformation means the organisation stops being organised around its own internal structure and starts being organised around the customer's needs — straightforward to state, and one of the hardest changes to execute in an institution built on decades of product-line P&Ls and departmental incentives.

It begins when leadership adds a parallel set of customer-facing measures — effort scores, first-contact resolution, lifetime value by cohort, churn by root cause — alongside financial metrics in board reporting, with the same rigour and consequences for underperformance. It requires the change to reach the front line, supported by the systems, training, and incentives that make different behaviour possible, and it requires visible, sustained, personal commitment from senior management — honest about where the institution currently fails customers, not just where it succeeds.

It also requires moving toward a horizontal operating model that maps to how customers actually engage across their lifetime, rather than how the institution has historically structured its products — typically through cross-functional journey teams, shared data standards, and governance that rewards collaboration over departmental optimisation. The institutions that have made the most progress combined top-down mandate with bottom-up experimentation: piloting journey-based models in specific segments, demonstrating results, and then scaling.

Digital Transformation: Infrastructure for the Experience Economy

Digital transformation is not digitisation. Moving a paper application into a PDF upload portal is digitisation; redesigning the end-to-end journey intelligently and contextually across channels is transformation — and only the latter improves what the customer experiences.

Legacy core infrastructure remains the single biggest structural constraint. EY's Financial Services CTO Survey found that 68% of CTOs cite legacy systems as the most significant obstacle to AI adoption, with initiatives delayed 12–18 months on average by compatibility issues. The business case for modernisation has historically been difficult because the costs are immediate and the benefits long-term — but the cost of inaction now compounds every year. Institutions that have navigated this successfully — ING, BBVA, and DBS among them — did so through phased migration, API-layer architectures that let legacy and modern systems coexist, and board-level sponsorship; none treated it as a technology project.

The same logic applies to data: personalisation, proactive service, and seamless omnichannel experience all depend on a unified, high-quality view of the customer, currently fragmented across dozens of systems in most large institutions. Building that architecture once and reusing it across personalisation, fraud prevention, claims, and product development generates far higher returns than point solutions built case by case.

How Transformation Affects Senior Management

Enterprise transformation places specific demands on every member of the senior team. Underestimating them is the most common reason transformation programmes stall.

Role	What's Required

CEO	Sets the tone: visible, sustained, personal commitment to CLT — not delegated to a Chief Customer Officer or marketing function — combined with honest internal communication about where the institution is failing customers, and resource decisions that prioritise long-term customer value over short-term product revenue.
Board	Moves beyond NPS as a proxy for customer health. Understands the commercial link between CLT quality and financial performance, ensures the right leadership, investment, and governance are in place, and holds the executive team accountable against customer outcome metrics — now a regulatory expectation under UK Consumer Duty.
COO	Owns the most tangible challenge: redesigning operational infrastructure — legacy modernisation, journey-based operating models, the data capability personalisation requires — while continuing to serve millions of customers without interruption. Connects operational signals to customer insight.
CFO	Builds the financial framework that justifies multi-year investment, connecting CLT improvement to lifetime value, retention economics, and cost reduction. Models the CLV impact of reducing churn — the critical ally against short-term budget pressure scaling back transformation before it returns value.
CMO	Ensures the voice of the customer is rigorously represented in product, operating model, and service design — not just communicated about. Owns the consented-data bridge for personalised, relevant communication within GDPR and Consumer Duty boundaries, in partnership with the CDO and COO.

How Transformation Affects Customers: The End-to-End Experience

Stage	What Excellent Looks Like
Discovery & Onboarding	First impressions form before a single conversation: app ratings, reviews, account-opening requirements. AI-enabled onboarding now completes identity verification and account or policy set-up in under 10 minutes — a benchmark millions of customers already expect from digital challengers.
In the Relationship	Determined by three things: whether the institution uses what it knows to offer relevant, timely value rather than generic marketing; whether routine transactions are genuinely effortless; and whether problems are resolved quickly without repetition across channels.
In Difficulty	The moment that most durably shapes loyalty. Customers in financial difficulty or navigating a claim who receive empathy and clear options become advocates; those who meet automated deflection become critics. Consumer Duty makes this a regulatory test as well as a commercial one.
Across the Lifetime	Institutions hold a structural advantage no technology company replicates: presence at every major financial moment in a customer’s life, deep transactional data, and regulatory trust. Those that use this to build relationships rather than transactions retain customers for decades.

What Good Looks Like: The Benchmark Evidence

The argument for Customer-led Transformation is well-supported by research. The evidence that it can be executed at scale by real financial services institutions is equally important — and more persuasive to a leadership team weighing the operational complexity against the promised returns. The following institutions have each made CLT a demonstrably central strategic commitment, and the results are commercial, not cosmetic.

DBS Bank: CLT Embedded in P&L Accountability

DBS Bank began its transformation from a mid-tier Singapore institution in 2014, with a central design decision that distinguished it from most corporate CLT programmes: customer outcomes were embedded directly into business-unit P&L accountability rather than housed in a separate customer team. Every product owner owned the customer outcome. By 2023, net profit had grown from SGD 3.6 billion to SGD 10 billion — a near-tripling — NPS had moved from negative territory to industry leadership across Singapore and Hong Kong, and digital customers were generating twice the income of traditional customers at 20% lower cost to serve. Named World's Best Digital Bank by Euromoney for the third time in 2023. The lesson for incumbents is not the technology; it is the accountability model.

BBVA: What Core Modernisation Compounds Into

BBVA began a phased core systems replacement in 2007, treating it internally as a business transformation enabled by technology rather than a technology project. The returns were not immediate; the compounding effect has been decisive. By 2024, 72% of BBVA's total sales were conducted through digital channels, its unified customer data platform served over 43 million mobile customers, and NPS in its Spanish home market had moved from below-sector average to among its highest. The case study for every CFO reluctant to commit capital to core modernisation: the institution that started early now has a structural cost and capability advantage that later entrants cannot close through incremental investment.

Nationwide: Consumer Duty as Governance, Not Compliance

Nationwide built Consumer Duty into board-level governance rather than delegating it to a compliance function. A Member Outcomes Committee at board level receives quarterly reporting that connects customer experience quality directly to commercial performance — not as separate reports, but as a single integrated view. The commercial result: primary current account openings have grown consistently while the major clearing banks' market shares contracted. Nationwide ranks first or second in UK retail banking customer satisfaction across most independent measurement frameworks, with particular strength among customers holding multiple products — the cohort most directly influenced by CLT quality.

Monzo: What CLT as a Founding Principle Delivers at Scale

Monzo reached 9 million UK current account customers by 2025, with over 50% using it as their primary account. Its average cost per customer interaction is a fraction of incumbent levels; its NPS is among the highest of any financial services provider in the UK. Product decisions are made through continuous user research integrated into development cycles, not periodic satisfaction surveys. Monzo demonstrates what becomes possible when CLT is the founding principle of an organisation rather than a retrofit onto legacy structure. What incumbents can most usefully take from it is not the digital model — it is the discipline of designing every interaction from the customer's perspective first, and the institutional willingness to act on what the research shows.

Strategic Priorities for 2026–2028

1. Establish C-Suite Accountability for Customer Outcomes

Consumer Duty has made this a governance requirement, not a business choice. Every regulated firm should be able to name who is accountable for customer outcomes across the institution — with cross-functional authority, budget, board visibility, and KPIs linked to commercial performance. CLT cannot be owned by a department; it must be owned by the institution.

2. Replace NPS with a Multi-Dimensional, Outcomes-Based Framework

NPS does not predict behaviour, cannot drive action, and is easily gamed. Connect satisfaction signals to behavioural outcomes (churn, product uptake, complaints) and financial metrics (lifetime value, revenue per relationship, cost to serve) — and build dashboards that tell the C-suite what is happening to customer relationships in commercial terms.

3. Prioritise Frictionless Digital Onboarding and Self-Service

Every customer who meets unnecessary friction at account opening is a customer at risk of switching. Map the top five high-friction journeys within 90 days, redesign them, and use AI to automate identity verification and first-contact resolution. Measure the outcome in conversion and complaint reduction, not satisfaction scores alone.

4. Build AI Capability Systematically, Not Experimentally

Most institutions run too many pilots and too few production deployments. Consolidate around two or three high-impact use cases — personalised communication, intelligent service automation, proactive risk intervention — build production-grade infrastructure, measure ROI, and use early wins to fund the next wave.

5. Think in Journeys, Not Transactions

Touchpoint-level measurement reinforces silos. Replace it with end-to-end journey measurement — from first consideration through to product maturity and renewal — as the foundation for understanding true customer lifetime value.

6. Close the Personalisation Gap

Every large institution holds the data needed to personalise at scale; most are not using it effectively. Build the data, analytics, and customer-permissions capability to enable relevant, timely interactions across the lifecycle. Start with the highest-value segments and expand outward.

7. Treat Core Systems Modernisation as a Strategic Priority, Not a Technology Project

Legacy infrastructure is the single greatest structural constraint on delivering the experience customers expect. Begin with a clear-eyed architecture assessment, identify a phased migration path that manages risk while enabling capability, and ensure CEO and board sponsorship. Institutions that defer this decision are not avoiding risk; they are accumulating it.

Conclusion: The Imperative Has Not Changed — The Urgency Has

The core argument of this briefing has not changed from earlier editions: differentiation in financial services is no longer determined by price, product, or physical location. It is determined by effective Customer-led Transformation.

What has changed is the competitive and regulatory context. Neobanks have matured. AI has arrived as a deployable capability, not a future prospect. Consumer Duty has made customer outcomes a governance obligation. The cost of inaction has increased.

The financial case is clear and the strategic imperative is clear. The institutions that invest with commitment and urgency — building the organisational capability, measurement discipline, and cultural alignment that effective customer relationships require — will be the ones their customers choose to stay with, expand with, and recommend. Those that continue to treat Customer-led Transformation as a programme, a department, or a marketing exercise will keep losing customers, capability, and competitive ground to those that do not. The imperative applies equally whether the institution is a retail bank, insurer, wealth manager, investment firm, or business bank — the customer's expectations do not change at the category boundary.

> ***"The #1 most important factor in customer loyalty is the reduction of customer effort."*** — Harvard Business Review

Appendix: Strategic Self-Assessment for Executive Teams

The following questions are designed to help executive teams assess the maturity and effectiveness of their current CLT strategy. They are intended for board-level or ExCo discussion rather than operational review.

Enterprise Transformation Readiness

- Have we drawn a clear distinction between our digital transformation programme and our business transformation agenda — and are both resourced and governed appropriately?
- Does our operating model reflect how customers actually experience our institution, or how we have historically organised our products?
- How do we ensure CLT intent at the top translates into different behaviour at the front line — and what training, authority, and incentives support this?

Governance and Accountability

- Who has explicit, cross-functional accountability for customer outcomes — and do they have the budget, control, and executive sponsorship to deliver?
- Does our board receive regular, commercially-framed CLT performance reporting that connects satisfaction data to revenue, retention, and cost?

Digital and Technology

- What is our honest assessment of the digital experience we deliver against best-in-class — and how do we measure that gap?
- What is our core systems modernisation timeline, and are we resourced to execute it?
- Which AI-CLT use cases are in production today, and what is the measured commercial return?

Customer Understanding

- What do we actually know about why customers leave us — systematic exit intelligence, or survey data?
- How are we using the data we hold to personalise at scale — and what is preventing us from doing this better?

Measurement and ROI

- Are we measuring the ROI of CLT investments? If not, what would it take to build that capability?
- How do our customer lifetime value metrics compare to competitors, and how much of the variance is attributable to experience quality?

This document contains forward-looking analysis based on industry research current as of June 2026.

Sources include McKinsey, Forrester, Bain & Company, Kantar, BAI, Gartner, EY, Deloitte, RFI Global, Oliver Wyman, and UK Finance.