



# **Evolving Behaviors In Mobile Banking**

## **May 2015**

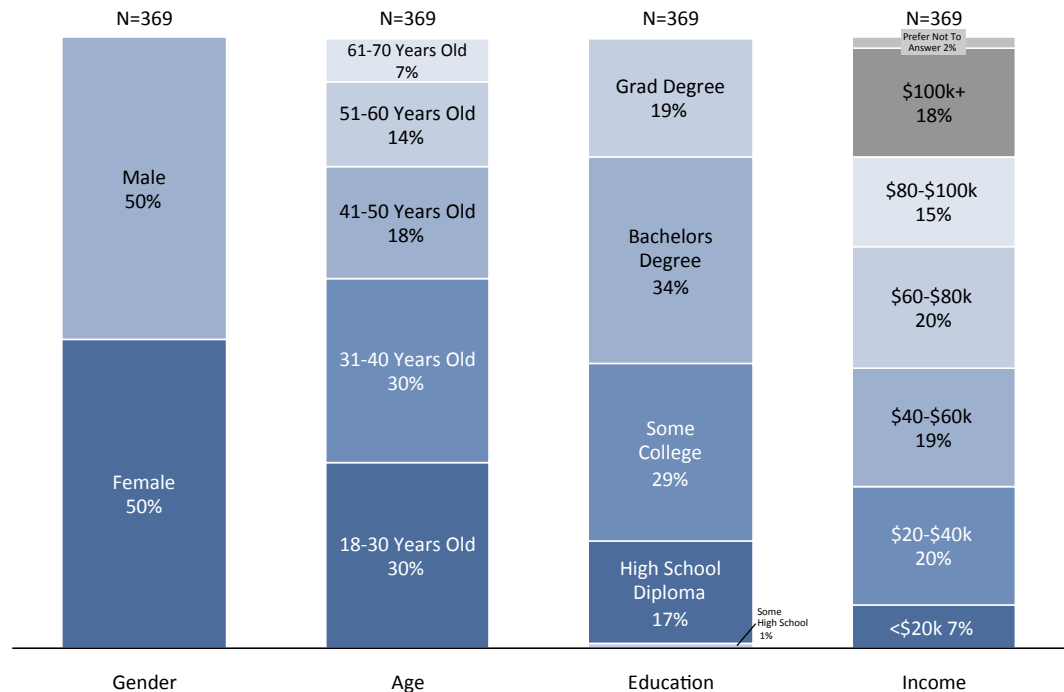


## Survey Overview: The survey results were collected from a random sample of 369 users who engage in mobile banking in the U.S.

### Survey Methodology

- Survey was conducted as independent study project by Wharton MBAs (and Wharton FinTech members) under supervision of Wharton Marketing faculty
- Survey sent to representative sample of U.S. population via Qualtrics panel. Demographics of audience takers include:
  - 50/50 male / female split
  - Over index on younger users (given Smartphone usage)
- The survey was sent to 1079 panelists, of whom 369 qualified for the survey
  - To qualify, had to own smartphone and engage in mobile banking
- Survey gauged interest in virtual assistant via 1 minute video that demonstrated use cases, features, etc.
- Survey responses were vetted for accuracy using quality controls (e.g. bicycle question, time to complete survey)

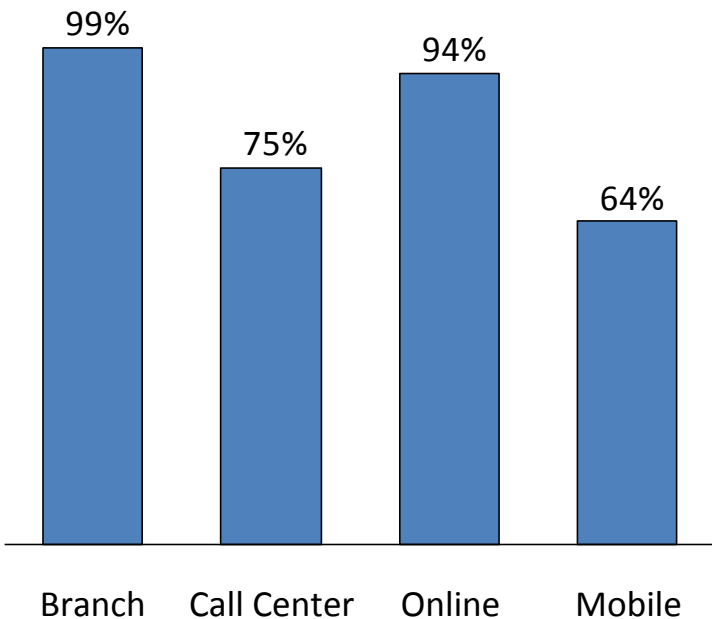
### Survey Respondent Demographics % of Respondents, N=369



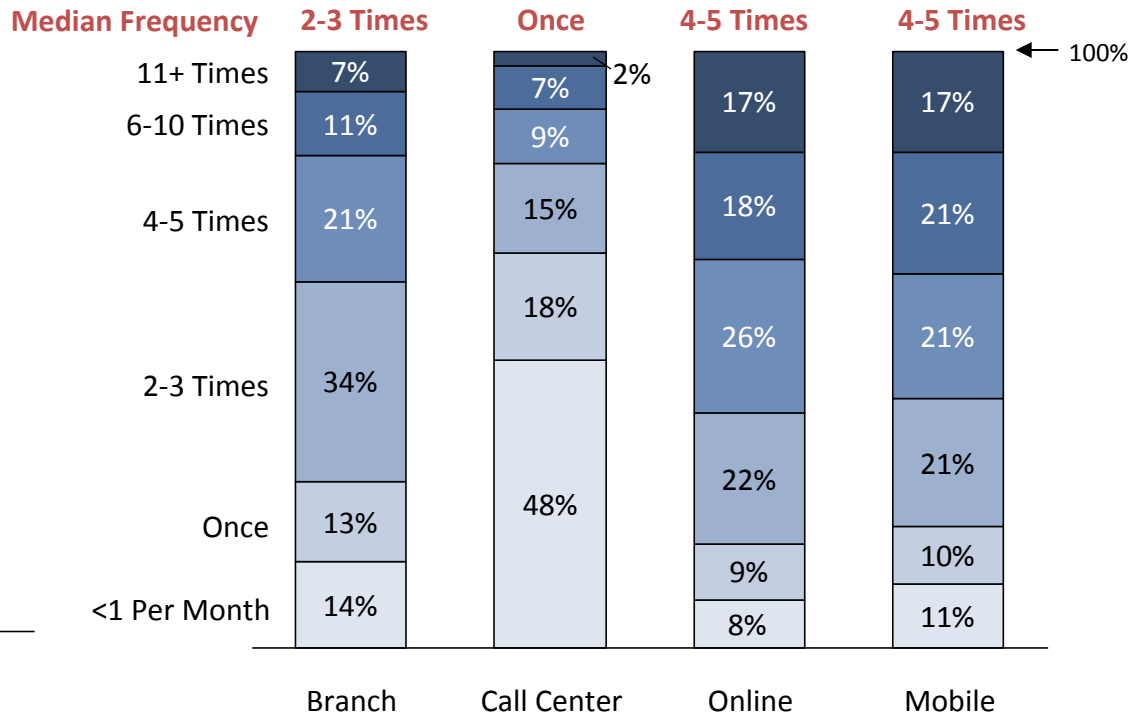


## *Retail Banking Behavior:* Mobile has the lowest penetration rate among channels, but benefits from high frequency of use

**Banking Channel Penetration**  
% Using Each Channel, N=1,047



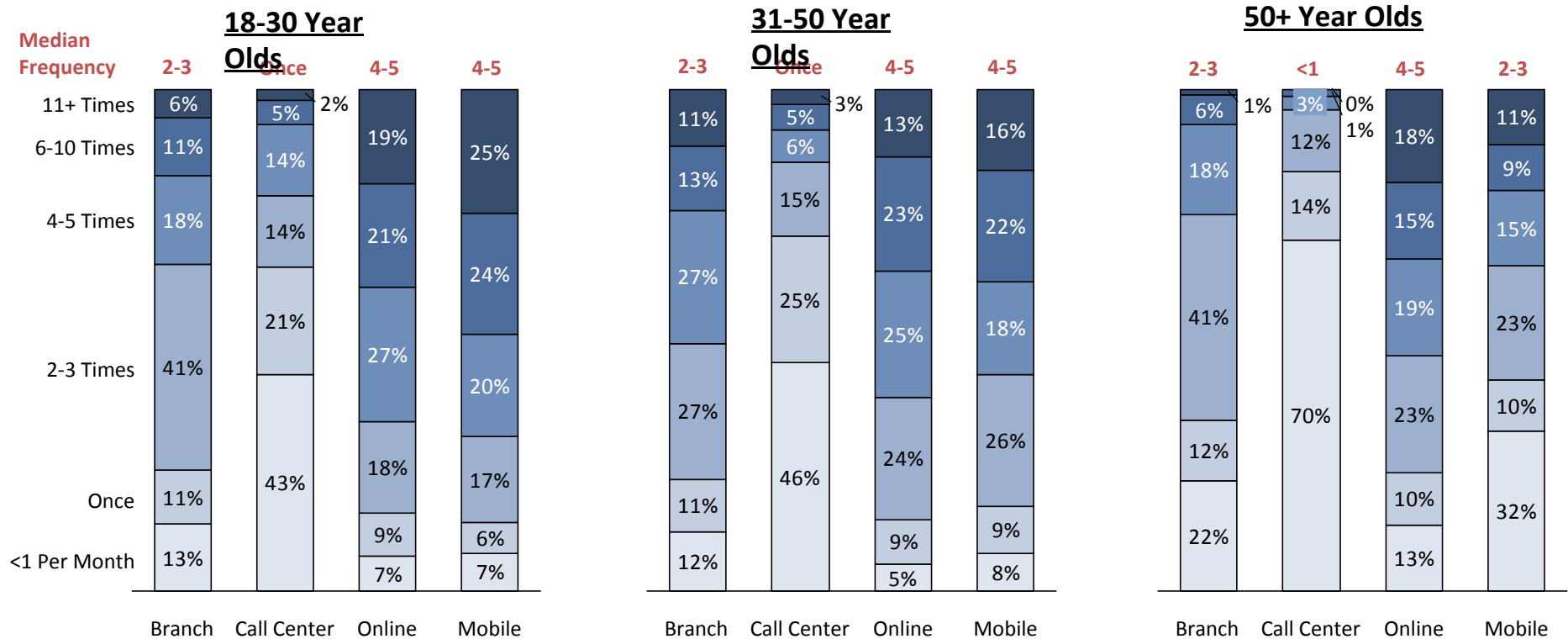
**Usage Frequency (Of Those That Use Each Channel)**  
Average # of Monthly Visits, N=1,047





## Retail Banking Behavior: Channel usage does not vary much by age; online and mobile are the most frequented channels

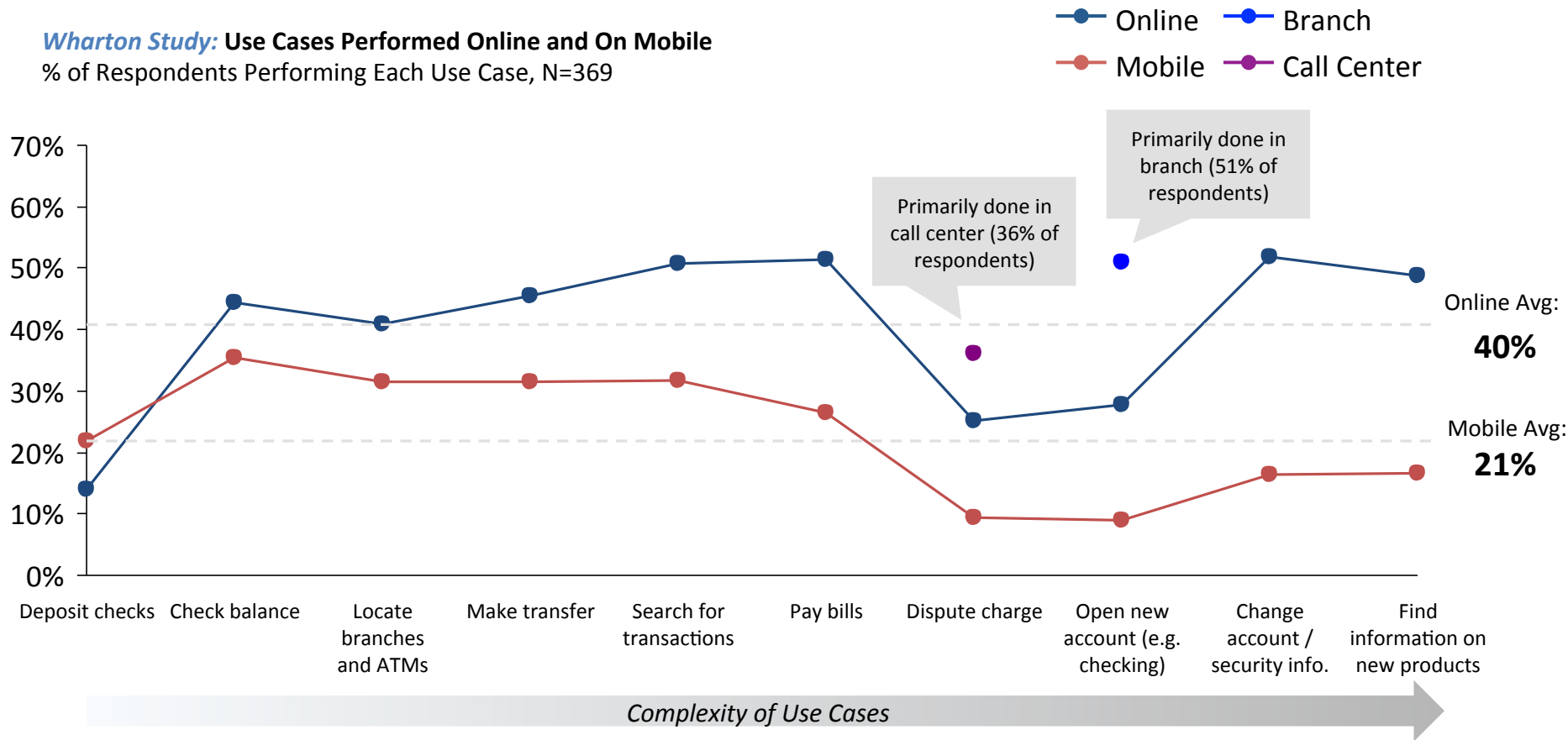
Usage Frequency (Of Those That Use Each Channel) By Age  
Average # of Monthly Visits, N=1,049





## Retail Banking Behavior: Mobile is used today sparingly and for basic use cases. Other channels are used for more frequently and for more complex use cases

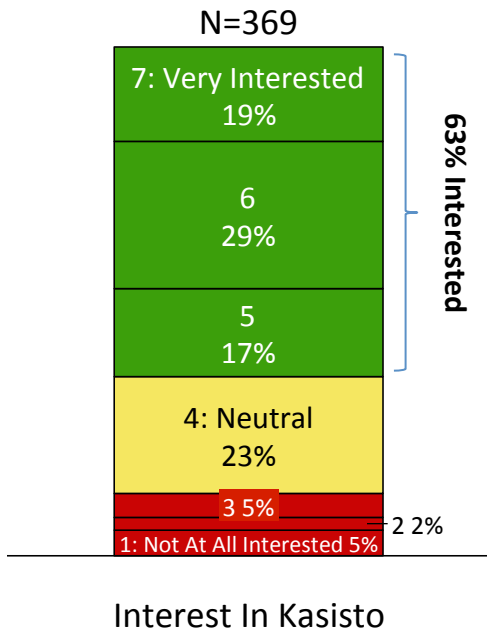
**Wharton Study: Use Cases Performed Online and On Mobile**  
 % of Respondents Performing Each Use Case, N=369



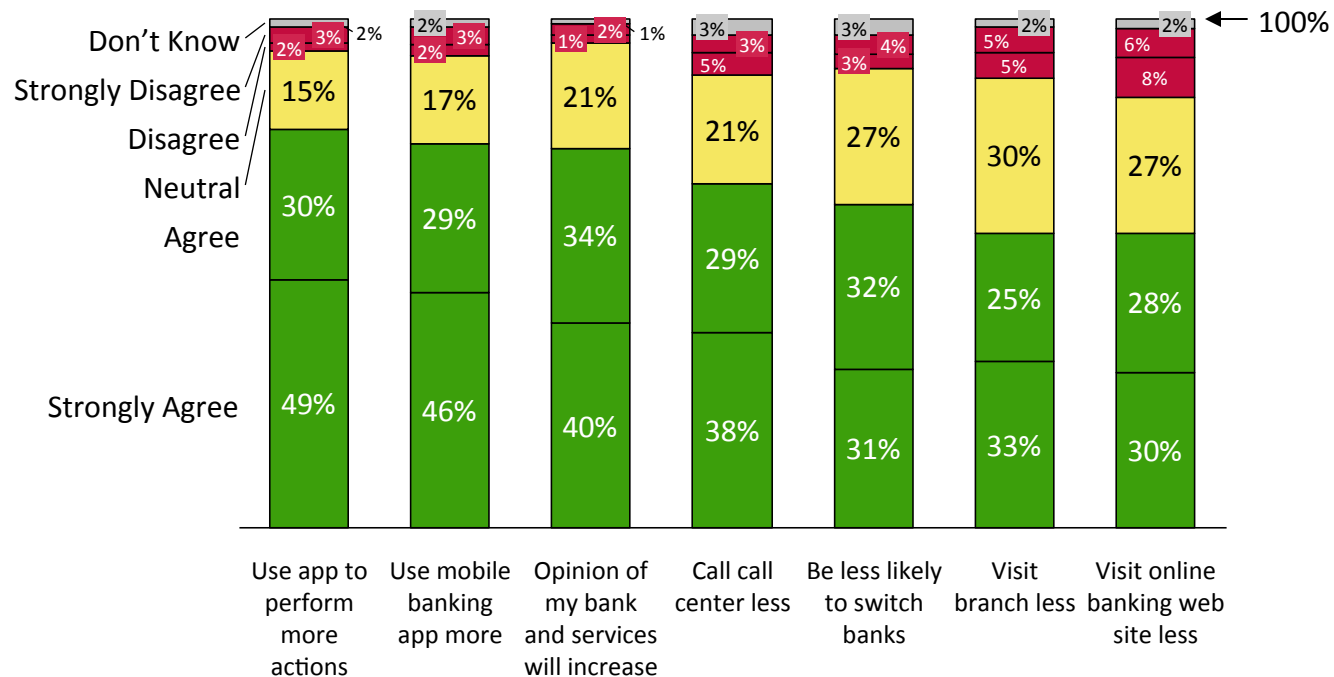


## Personal Assistant Interest: 63% of mobile bankers were interested in using a personal assistant and anticipated significant benefits in doing so

**Wharton Survey: Interest in Using A Personal Assistant (Following Demo)**  
% Interested, N=369



**Wharton Survey: Agreement With Statements About Kasisto**  
% Expressing Interest In Each Statement, N=369



Note: Interest asked following viewing a 1 minute video highlighting Kasisto's features / use cases supported (e.g. transaction search)

Source: Wharton / Kasisto Survey & Analysis



## *Personal Assistant Interest:* Respondents expressed interest in using a personal assistant for an array of use cases

### Use Cases Of Interest In Using A Personal Assistant

% Expressing Interest In Using Kasisto For Each Use Case, N=369

