Staying Resilient

Elevating customer experiences amid changing realities

2024 West Africa Banking Industry Customer Experience Survey

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Foreword

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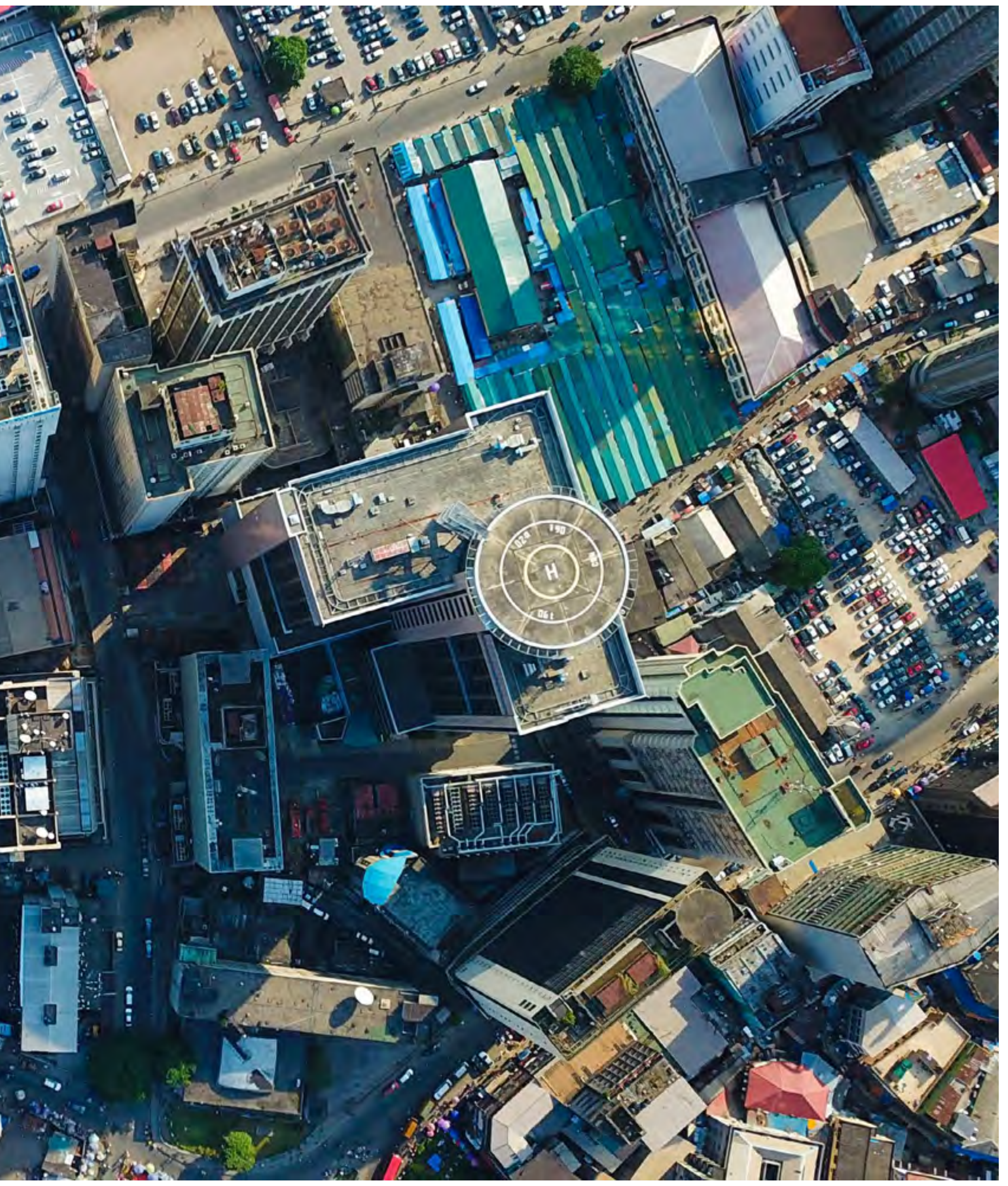
The year 2024 marks a key chapter in the dynamic banking landscapes of Ghana and Nigeria, where recent challenges are reshaping customer expectations and institutional priorities. In Ghana, the aftermath of a significant economic crisis and the IMF bailout in May 2023 continues to drive macroeconomic shifts. Inflation and currency instability have influenced financial behaviours, while recent political developments added another layer of complexity to the market.

Meanwhile, Nigeria has faced its own hurdles, including economic difficulties following the removal of fuel subsidies, ongoing security issues and heightened inflation. These realities have strained customers' purchasing power, elevated operational costs and made resilience a critical theme for both financial institutions and their customers.

Across both countries, customers are adapting to these volatile circumstances with an increasing reliance on digital banking solutions. This shift is redefining the competitive edge for banks, where innovation is no longer optional but a necessity. This has created a pressing need for banks to anticipate and exceed rising expectations with agility and creativity, redefining the standards of customer experience.

Our research this year builds on extensive client engagements, offering deeper insights into these rapidly evolving customer behaviours. The findings underscore the urgency for banks to double down on personalised digital experiences, robust risk management strategies and proactive customer engagement to remain relevant.

We extend our sincere gratitude to the businesses and individuals who contributed to this year's report. Your support continues to enrich our understanding of the complexities of today's banking environment. We invite you to explore the report's findings and encourage you to connect with us for further discussions on how to navigate the year ahead successfully.



The macroeconomic landscape in Ghana and Nigeria has shown little improvement over the past year, continuing to impact both individual and business customers, with eroding purchasing power and struggling businesses characterising the operating environment. Our research highlights that customers remain highly value-driven, carefully weighing price and peer reviews before committing to purchases.

This report marks the second edition of KPMG in West Africa's comprehensive customer research publication — our 18th consecutive edition in Nigeria and the fifth in Ghana. While we draw parallels between the two markets, we also spotlight the unique dynamics shaping each country, such as Ghana's high mobile money penetration and Nigeria's increasing fintech influence. The report explores how customer behaviours and preferences interact with their banking experiences.

In Nigeria, heightened inflation and persistent currency instability have intensified the demand for efficient and reliable digital banking solutions. Following last year's cash shortages and ATM withdrawal limits, customers are turning to digital channels more frequently, with a corresponding rise in airtime and data expenditures. Industry performance against the Six Pillars of Experience Excellence shows that Nigeria's retail banking sector scored highest in Expectations but continues to face challenges with Resolution - proactively addressing customer issues. In SME and corporate banking, Personalisation — understanding customers' specific circumstances and adapting the experience accordingly — remains the weakest pillar.

In Ghana, the second year of the ongoing debt restructuring programme continues to influence economic stability and customer behaviours. In a continuing trend from last year, macroeconomic pressures have constrained real income and spending patterns, keeping the focus on savings and investments. Positively, the banking industry recorded an improvement in the Empathy pillar, demonstrating a better understanding of customer needs compared to last year.

As artificial intelligence integrates deeper into daily life, customers' expectations are rising, increasingly shaping their banking experiences. This report examines how leading global brands, including financial services providers, are leveraging AI to enhance customer experiences by focusing on human behaviour and creating seamless customer journeys.

This year's research demonstrates that customers are learning to adapt and strive for resilience amid challenging contexts. For individuals, this often means taking on extra jobs, starting new businesses, or even relocating to other climes. For businesses, resilience translates to forging mutually beneficial partnerships, strategically managing costs and pursuing opportunities for growth.

Banks must recognise that while customers are finding ways to adapt, their expectations are also evolving. Loyalty is no longer a given but a tradable commodity. Therefore, understanding these shifting expectations – especially for business customers – requires banks to listen actively and collaborate meaningfully to address their unique needs.

We hope you find the insights relevant and look forward to engaging in further discussions.

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NIGERIA

Staying resilient

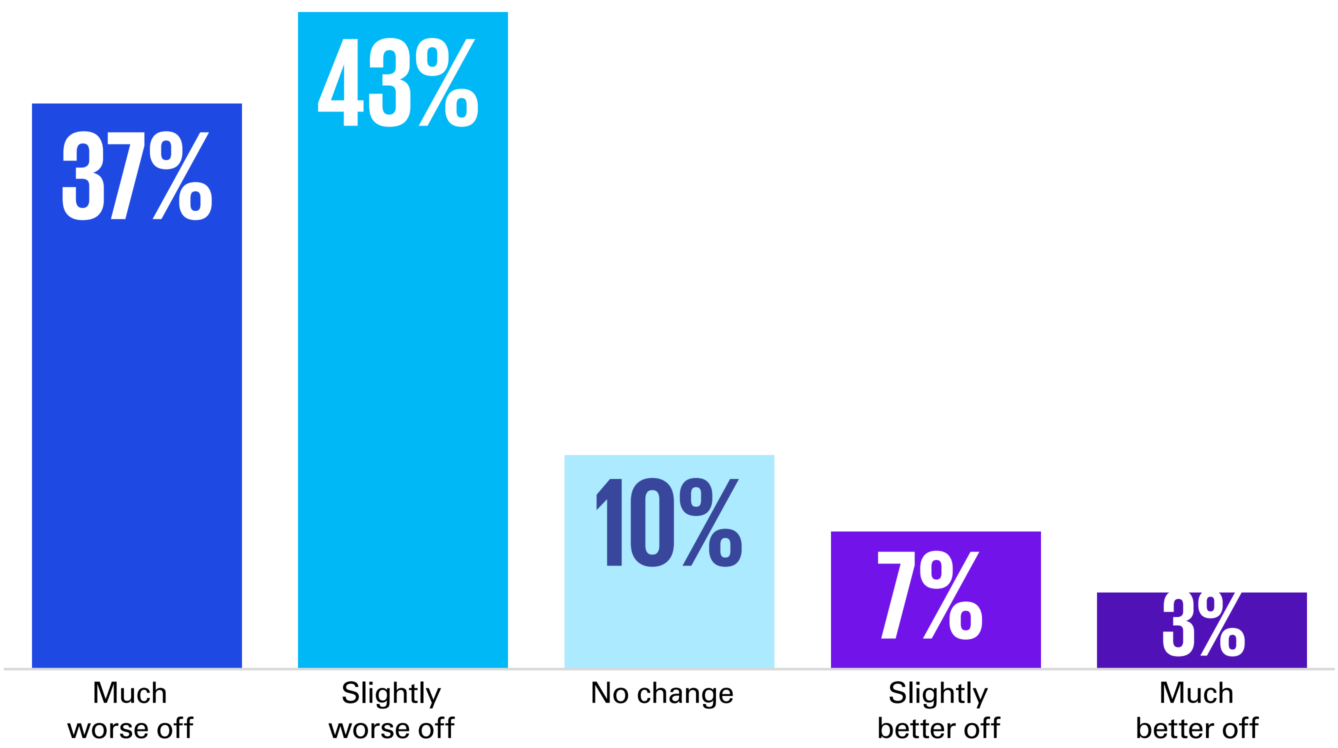
The Nigerian macroeconomic landscape is currently shaped by the complex interplay of the government's reform efforts and market volatility, compounded by a rising uncertainty about the future. Despite a marginal decline in inflation from July to September after a year of consistent increases, inflation has continued to rise, reaching 34.6% in November,[1] the highest rate in 36 years. Foreign exchange pressures and significant currency depreciation — with Nigeria's naira down 63% year to date[2,3] — have been overshadowed by surging costs of food, electricity and fuel.

Fuel price increases have driven transportation costs to record highs, disproportionately impacting Nigeria's largely informal workforce, which has limited remote work options. This has increased household expenses, reduced discretionary spending and dampened demand across sectors. The agricultural sector is particularly hard-hit, as higher transport costs hinder market access for farmers, leading to food waste and reduced productivity. This further undermines Nigeria's competitiveness in global agricultural exports. The broader macroeconomic environment has reshaped various aspects of life beyond finances. Nearly half of individuals report increasing self-care – often as a coping mechanism – while about four in ten have cut back on entertainment and social activities, citing time constraints and shifting priorities.

Rising food inflation has triggered continued behavioural shifts as consumers now buy less, forcing merchants to raise margins, which further erodes purchasing power. This vicious cycle reflects how the perceived loss in affordability reshapes spending priorities. Seven in ten customers say that price is the most important determinant of their purchasing decisions and often look for discounts before making purchases. Consumers, seeking to stretch their limited resources, are becoming more discerning in their choice of financial services.

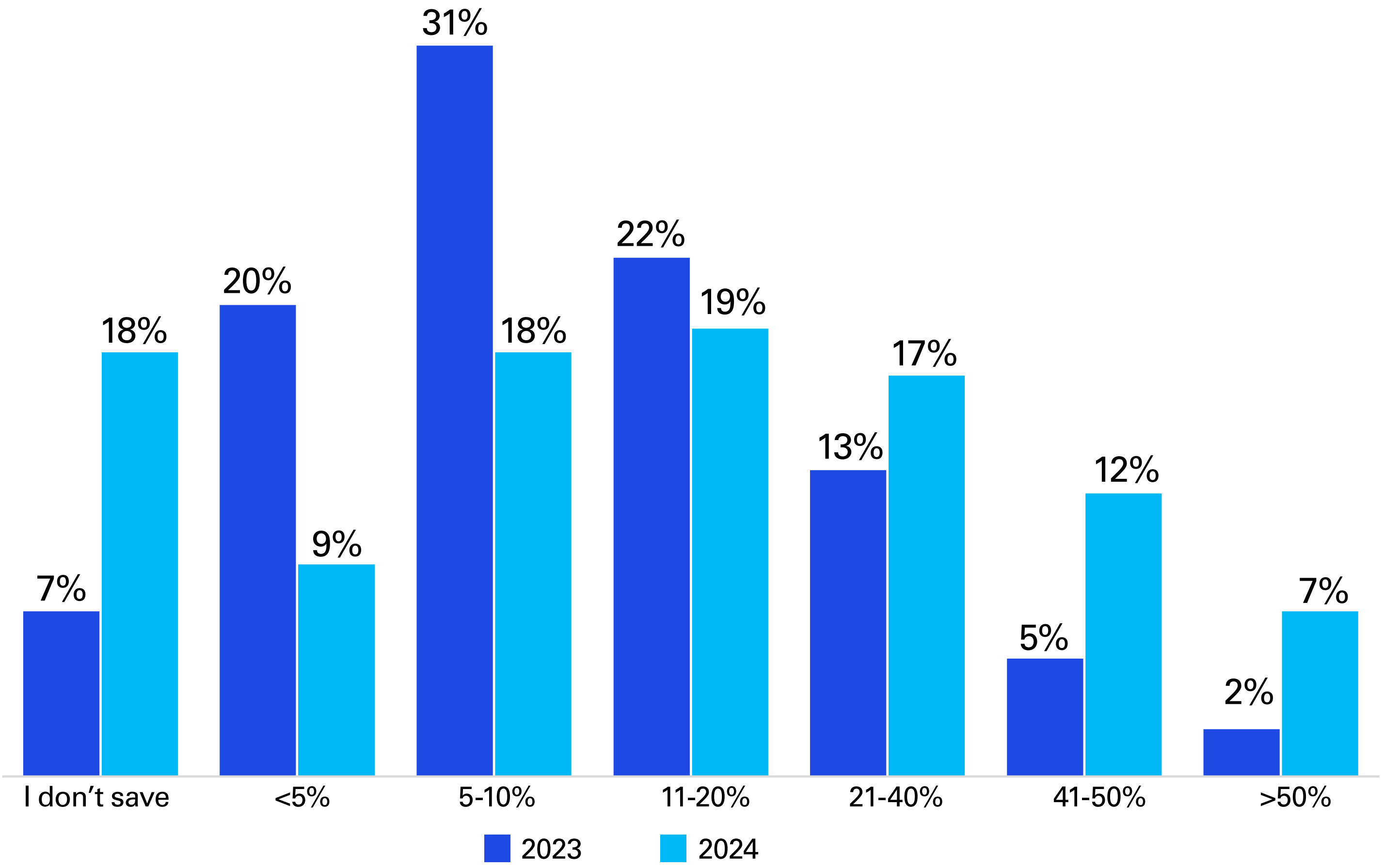
Food remains the largest expense for most Nigerians, with 31% of respondents allocating 50%–74% of their budgets to it and 30% dedicating 75%–100%. This is followed by airtime and data as the second most significant expenditure. Concurrently, increased health awareness has spurred spending on medical needs and fitness, creating opportunities for health insurance providers.

In the last one year, how do you feel your household finances have been affected?



Source: 2024 KPMG West Africa Retail Consumer Survey

Savings as a proportion of monthly income (Nigeria)



Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

Economic challenges have led to an 11-percentage point increase in consumers living paycheck to paycheck, who do not save at all. Gen Zs, still early in their financial journeys, show the highest percentage of individuals with no savings, likely due to low income or dependence on family. In contrast, millennials exhibit disciplined savings behaviour, driven by established careers and family obligations, positioning them as a prime demographic for wealth management solutions. Gen X, approaching retirement, prioritise securing post-retirement funds, with 17% saving 11%–20% and 15% saving 21%–40% of their income. This generational breakdown underscores opportunities for financial planning and retirement-focused interventions.

However, with more individuals unable to save and Nigeria's low insurance penetration (estimated at 0.4%),[4] it is evident that many low-income individuals and households lack sufficient discretionary savings or insurance coverage to withstand adverse income shocks. This creates a significant challenge to financial resilience across the population.

Four in ten customers report having to delay or cancel major commitments and life goals, due to the tough macroeconomic environment. Others have struggled to meet up with or in fact have missed important scheduled payments e.g. utilities, rent and child tuition, etc.

While higher-income individuals often adjust by reducing discretionary expenses, such as leisure and entertainment, or scaling back investments, it is far more

challenging for lower-income individuals, whose limited financial options often leave them with no viable alternatives.

Credit, traditionally a key lever of financial resilience, has become increasingly inaccessible due to the challenges of the broader economic context. Consumers remain cautious about borrowing, given the high interest rates that make repayment burdensome. Simultaneously, financial institutions face the risk of higher levels of non-performing loans, further tightening credit availability. As a result, only 15% of respondents applied for loans this year – a decline from last year – with just 40% loan approval rate.

This credit gap has significant implications for financial resilience, particularly for low-income households that rely on credit as a buffer during financial shocks. While traditional banks remain the primary source of credit, their usage has declined compared to previous years. In contrast, digital lenders, which often provide more accessible and flexible credit options, experienced moderate growth, with adoption increasing from 19% to 21%. This trend highlights the need to integrate innovative credit solutions into Nigeria's financial inclusion strategy to enhance resilience, especially for the vulnerable population.

We recommend that Nigeria's financial inclusion efforts should evolve beyond meeting basic needs for access and usage to focus on the critical factors driving long-term financial resilience. Just as financial inclusion has been measured and tracked over the past two decades, similar efforts are needed to evaluate the resilience of Nigerian households and identify the segments of society that require urgent interventions on an ongoing basis.

This is essential, as the effects of improved resilience extend far beyond addressing vulnerabilities and is closely tied to significant outcomes, such as emotional well-being, educational attainment, family stability, reduced reliance on government support and other broader societal benefits.

How do you currently feel about your financial wellbeing?

- **7%** — **Calm;** I have achieved financial freedom/ independence
- **10%** — **Optimistic;** I have enough finances to cover basic needs and some luxuries
- **11%** — **Secure;** I have enough savings to cover at least 3 months of living or emergency expenses
- **28%** — **Anxious;** I have limited finances and worry about the future
- **18%** — **Uncomfortable;** I have had difficulty paying at least one bill or expense in the last year
- **26%** — **Distressed;** My expenses are greater than or equal to my income

Source: 2024 KPMG West Africa Retail Consumer Survey

We recommend that Nigeria's financial inclusion efforts should evolve beyond meeting basic needs for access and usage to focus on the critical factors driving long-term financial resilience.

In what ways have the recent happenings in the country changed your financial behaviours?

74% have opted for cheaper alternatives to food, clothing and other essentials

51% do not socialise as before (i.e. attend parties, hangout with friends etc.)

23% no longer want to explore new investment opportunities

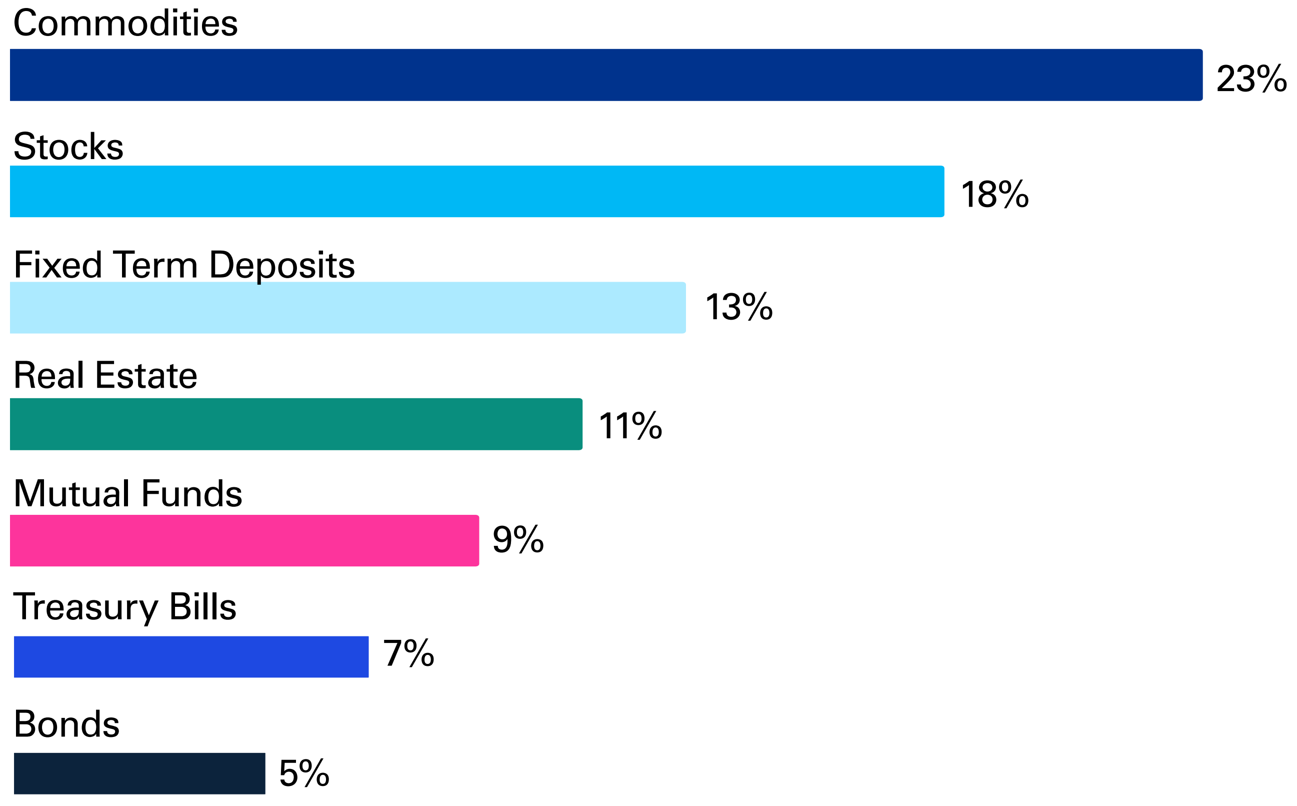
Source: 2024 KPMG West Africa Retail Consumer Survey

The investment landscape has shifted in response to elevated interest rates and market volatility. Investors, drawn to higher yields but wary of capital risks, increasingly favour low-capital outlays and tangible assets like commodities, which perform well during inflationary periods - commodities are the preferred asset for 23% of investors. The equities market, buoyed by renewed confidence in listed companies, has seen strong performance, reflecting a moderate risk appetite among investors. This behaviour aligns with Shefrin and Statman's behavioural lifecycle hypothesis,[5] where individuals compartmentalise wealth into mental accounts. Economic instability heightens the focus on "current income," leading to cautious spending and a preference for low-risk, tangible investments to protect perceived financial security.

The Central Bank of Nigeria's recent revocation of a banking licence – the first in over a decade – may have heightened some customer concerns about financial stability. There was a six-percentage point increase in the number of customers who choose their banking relationships on account of financial stability – a departure from the declining trend of its importance over the last few years. Nonetheless, general customer confidence in the industry remains strong particularly with the ongoing banking sector recapitalisation exercise which is expected to significantly raise capital levels across the industry. As of July 2024, the capital gap under the new requirements, which banks are striving to meet, was estimated at N4 trillion.[6]

As Nigeria's financial ecosystem navigates a period of economic uncertainty and market shifts, resilience – both financial and institutional – remains paramount. The evolving behaviour of investors and customers highlights a collective focus on security, stability and long-term value. Strengthening financial resilience, fostering trust and adapting to the changing dynamics of the investment and banking landscapes will be critical for stakeholders to drive sustainable growth and support the broader socio-economic stability of the nation.

Preferred investment options

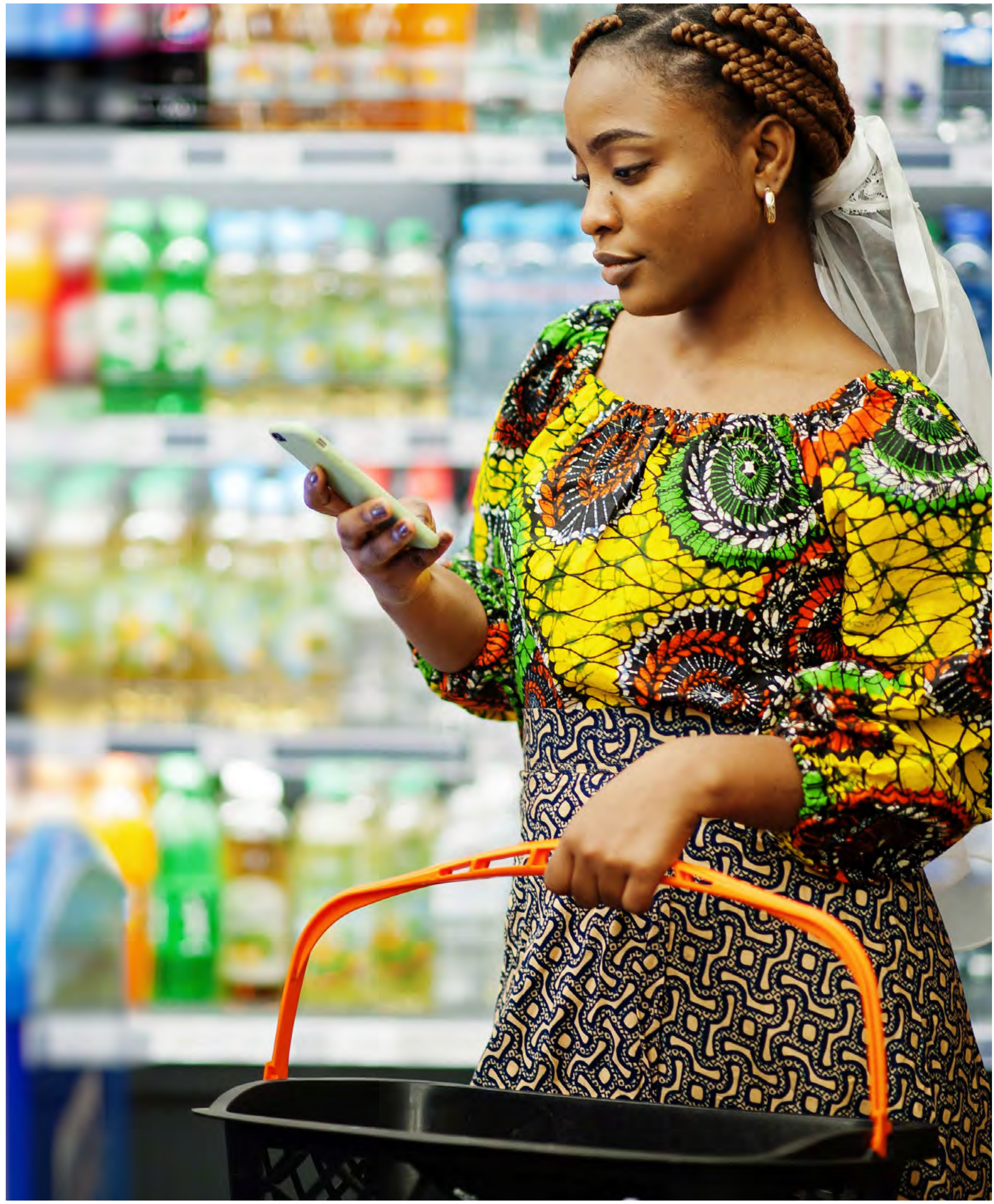


Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

Reasons why customers maintain their banking relationship (Nigeria)

31%	19%	15%	13%	10%
Quality of service experience	Financial stability	Image and reputation	Quality of digital services	Recommendations from family/friends

Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey



GHANA

Staying resilient

Ghana's economy has faced significant challenges in recent years, marked by rising inflation, currency depreciation and increasing living costs. These economic conditions have reshaped the financial behaviour of citizens, influencing how they allocate their income and prioritise savings and investments. This year's survey provided critical insights into income spending patterns, savings trends and the evolving priorities of Ghanaians.

The Ghanaian cedi's persistent depreciation against major foreign currencies has fuelled inflation, driving up the cost of basic necessities such as food, fuel and housing. A high debt-to-GDP ratio of 75% in 2024[7] has further compounded these challenges. Almost 8 out of 10 respondents from our retail consumers survey feel their finances have worsened in the last one year.

Following the IMF bailout and debt restructuring in May 2023, Ghana's inflation rate decreased from 42% in May 2023 to 23% in November 2024,[8] with the economy showing signs of recovery. GDP growth is increasing, reflecting a rebound from the inflationary pressures and currency depreciation that marked 2022 and 2023. Despite these positive changes, customers are still feeling the impact in their pockets.

The survey findings reveal that the top two expense areas for Ghanaians were food and dining (66%) and transportation (44%), same as in 2023.

Whereas savings and investments was considered a top five spending category last year, we observed a displacement by airtime and data expenses (35%) this year.

The rising costs of fuel and essential goods have further squeezed budgets, leaving little room for discretionary spending or long-term financial planning. In response to these challenges, many Ghanaians are adopting cost-saving strategies, such as seeking cheaper alternatives for food and clothing. The financial pressure has also influenced personal decisions, with half of respondents in our retail consumer survey considering emigration to escape lasting economic hardship.

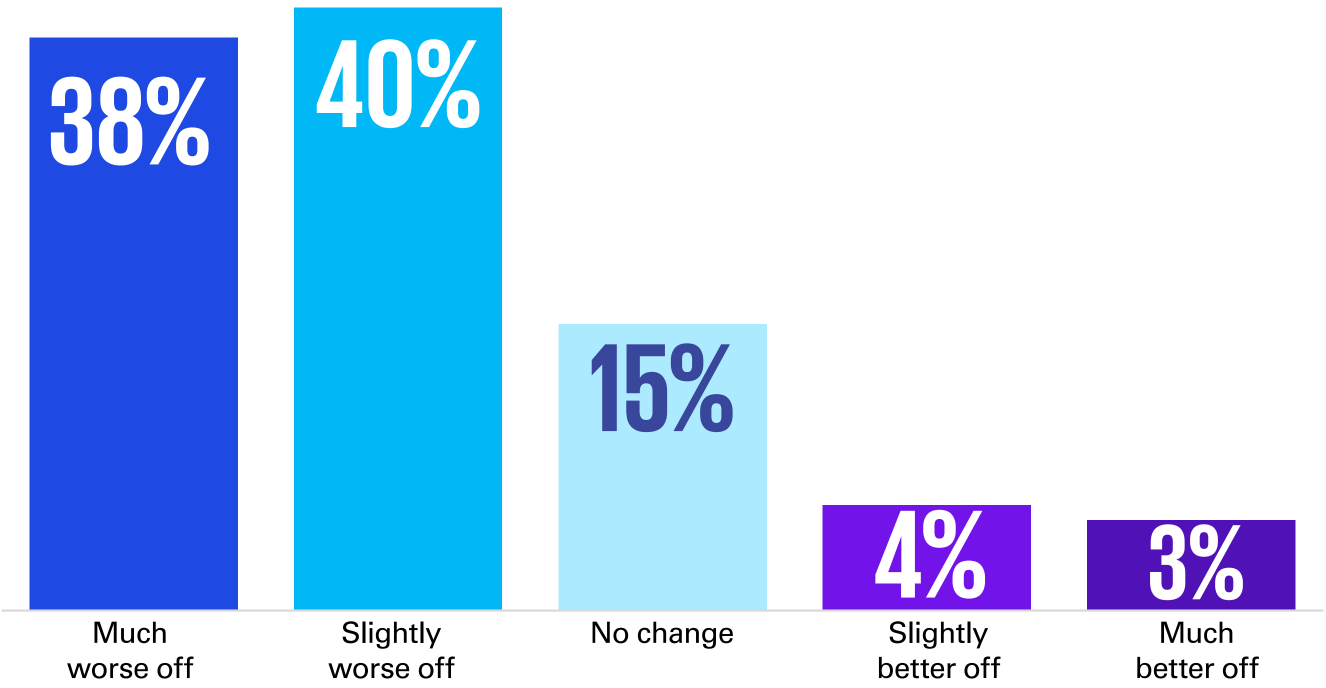
When we asked respondents how they intend to adapt to the economic hardships, 36% indicated that they intend to increase their workload to cope with financial pressures while 29% remain hopeful about starting businesses, despite the economic climate. However, 6% of respondents expressed reluctance to venture into entrepreneurship due to the uncertainties of the current environment.

While aggregate level of savings remained largely the same compared to last year, we observed that respondents who do not save increased from 8% to 12% this year. We observed that savings and investments which was the fourth largest expense area last year for Millennials shifted to sixth place.

There were also fewer millennials who indicated that they do not save – a drop from 11% to 6% this year. Contrary to the Nigerian situation, Baby Boomers had the largest proportion of people who do not save – 41%. A review of their expenditure showed a focus on their health as well as fitness and catering to their family obligations. For Gen Zs, who are most likely students and early career starters, an impressive 13% indicated that they were able to save 21% to 40% of their monthly income.

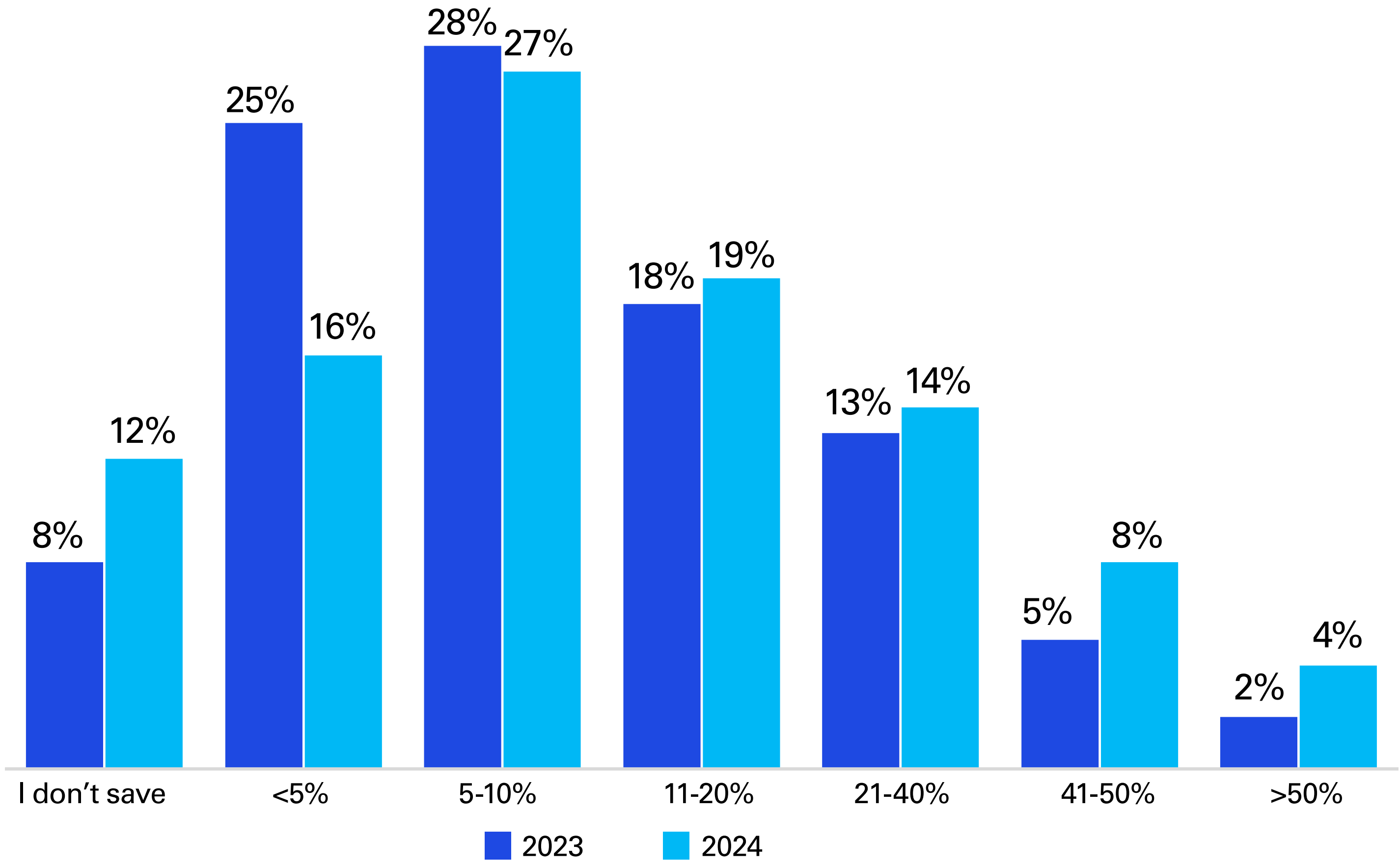
In Ghana, the investment landscape reflects a cautious approach to investments with interests in both low and medium risk opportunities as individuals navigate economic challenges in pursuit of financial security and independence. Recent insights reveal that treasury bills remain the most preferred investment option, with 39% of respondents opting for these low-risk instruments. Fixed or term deposits closely follow at 25%,

In the last one year, how do you feel your household finances have been affected?



Source: 2024 KPMG West Africa Retail Consumer Survey

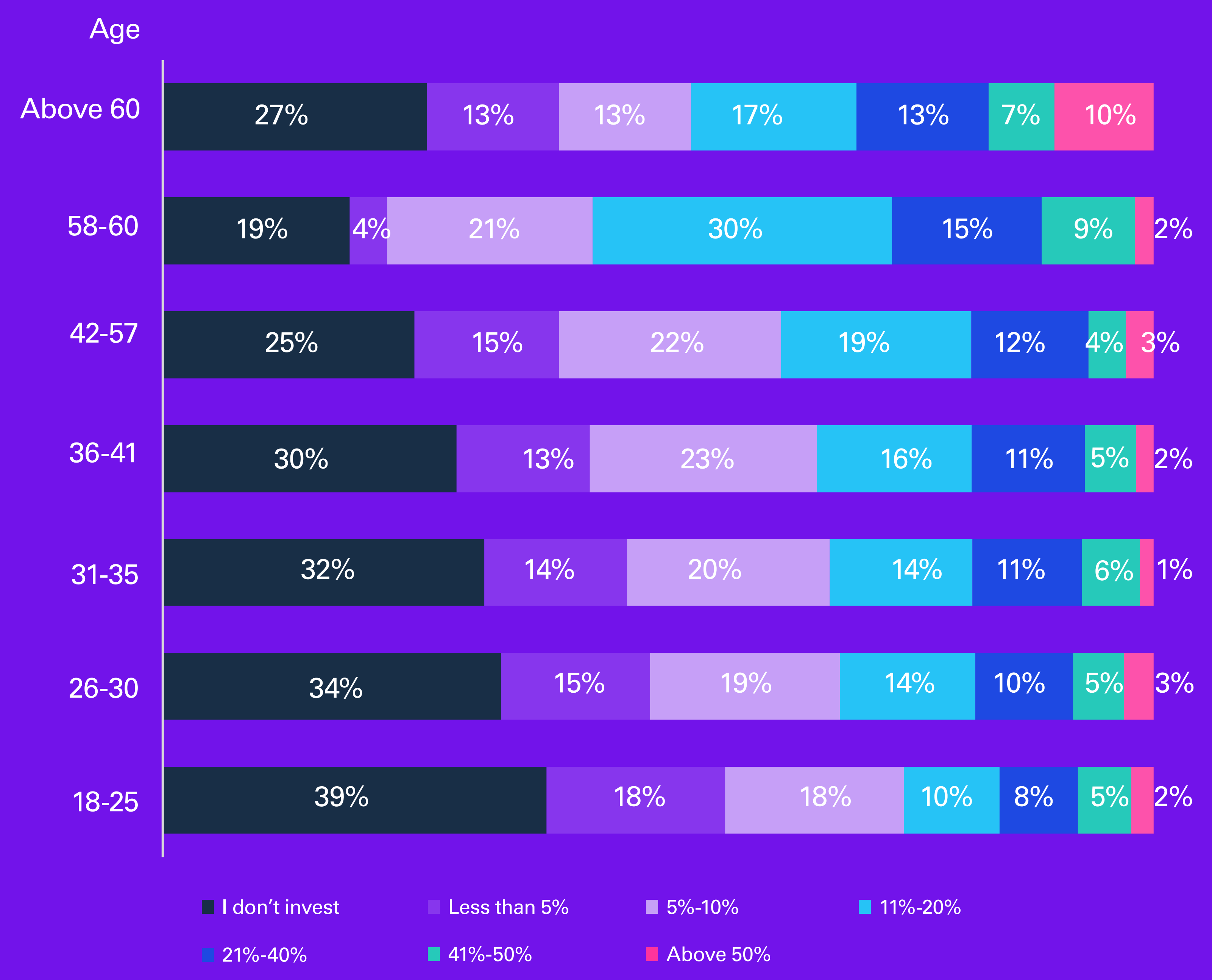
Savings as a proportion of monthly income (Ghana)



Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

Investment culture of Ghanaian banking customers

This year, we observed slight changes in investment behaviours across the different demographics. Individuals aged above 60 increased their investment activity, with one in five investing in treasury bills. Conversely, among millennials (aged 26 to 41 years), investment participation declined markedly. The proportion of millennials not investing rose from 17% in 2023 to 32% in 2024, likely driven by competing financial priorities such as rent and family obligations. The evolving landscape presents banks with valuable opportunities to deepen customer relationships and diversify their portfolios by catering to the changing needs of investors.



Q. What percentage of your income do you invest?

further reinforcing the cautious approach among many Ghanaians, who prioritise stability and guaranteed returns amidst economic uncertainty.

However, there are signs of gradual diversification in investment choices. Mutual funds, selected by 23% of respondents, are gaining traction as a medium-risk option offering balanced returns. Additionally, commodities such as precious metals and agriculture products, accounted for 20%, which demonstrated a growing appetite for alternative investments as a hedge against inflation and economic instability. Expectedly, higher-risk instruments such as stocks (19%) and bonds (9%) remain underutilised, pointing to limited confidence.

The hesitancy of Ghanaians to adopt these investment options highlights the need for banks to provide education and solutions to bridge knowledge gaps and demystify complex financial products. Despite these trends, the survey also reveals that 34% of respondents are willing to take risks with their investments, signalling an underlying desire for wealth creation and financial independence.

This willingness is particularly evident among younger and middle-aged demographics, who are looking beyond traditional savings toward investments that yield higher returns.

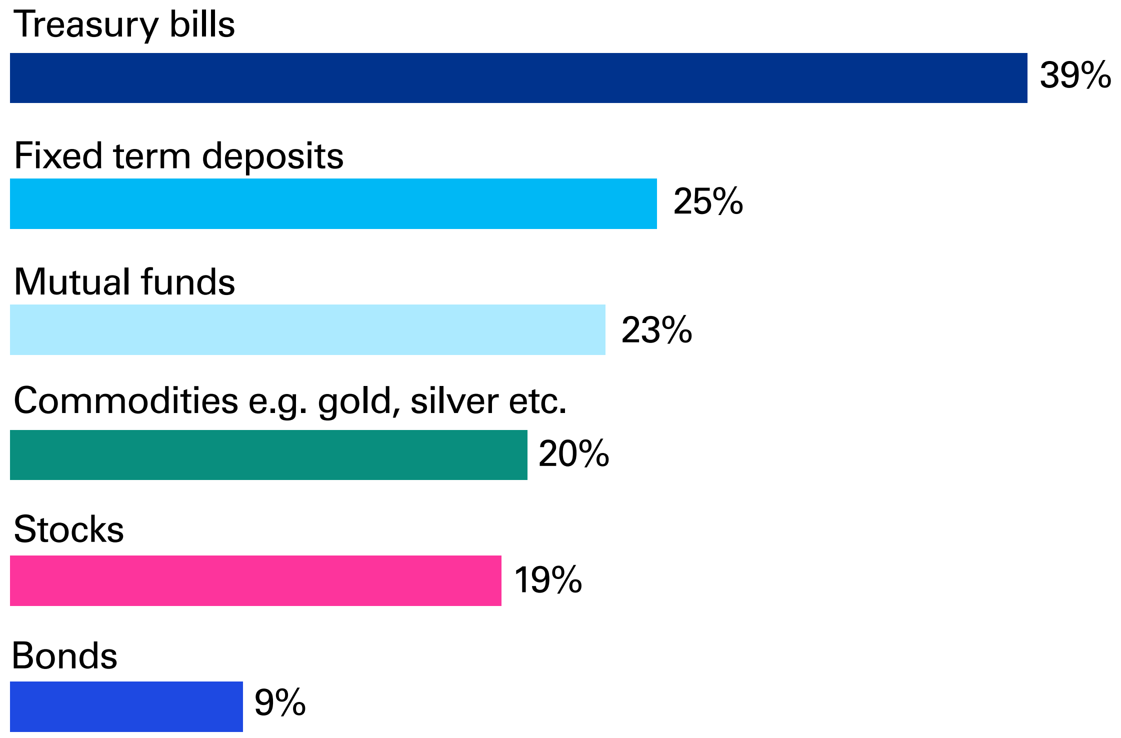
Despite these challenges, the survey also highlighted how Ghanaians are channelling resources toward personal growth, financial security and family welfare. When asked about their top three priorities, approximately 24% of respondents are investing in skill acquisition and business ventures reflecting a desire for career advancement and financial independence. Family obligations remained a central priority, with 24% dedicating funds to education, healthcare and general welfare. Wealth generation through investments and property sales also gained traction, with 22% of respondents pursuing these strategies.

Financial planning emerged as the most important service for respondents across all age and income brackets, with 71% prioritising it. Furthermore, the survey found that 59% of respondents actively engaged in self-education and skill development in the past year, made possible through the use of technology and the proliferation of online learning platforms.

These shifting priorities point to a growing focus on long-term financial security and personal development, even amid economic difficulties. This highlights the critical role of banks in helping customers navigate complex financial landscapes and make informed decisions about budgeting, saving and investing. Banks in Ghana have a unique opportunity to address these clear needs.

The growing reliance on technology for online learning and personal development is mirrored in the banking sector, where the quality of digital services emerged as the primary factor influencing retail customers' choice of bank this year. Digital platforms are becoming essential tools for delivering seamless, efficient, and accessible solutions that meet evolving customer expectations.

Preferred investment options



Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

Reasons why customers choose their banking relationship (Ghana)

25% Quality of digital services

22% Quality of service experience

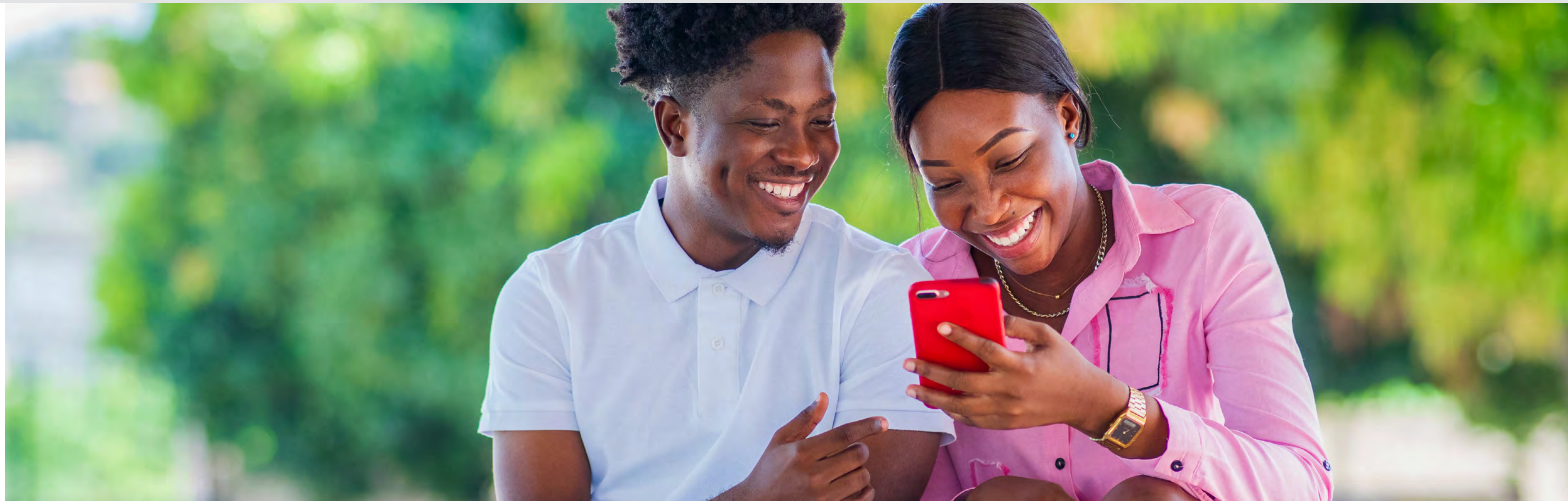
16% Image and reputation

16% Recommendations from family/friends

15% Employer requirements

Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

The KPMG Six Pillars of Customer Experience Excellence



Even in a world fuelled by technology, the KPMG Six Pillars of Customer Experience Excellence still define the elements of great experiences. They act as design principles providing guidance on how to incorporate best practice into creating world-class customer journeys.

The Six Pillars of experience excellence have been established, over time, as the universal set of emotional qualities. They define outstanding customer experiences which can create loyalty and drive growth. The Six Pillars, when applied together, have consistently helped organisations understand how well their customer experience is delivered across channels, industries and company types. More relevant than ever, these pillars are providing businesses with an essential way to navigate the coming change. Organisations that understand and deliver against The Six Pillars have showcased enhanced outcomes, quick growth and greater shareholder value.

Customers evaluate their interaction with brands across The Six Pillars

Integrity

Being trustworthy and engendering trust.

Resolution

Turning a poor experience into a great one.

Expectations

Managing, meeting and exceeding customer expectations.

Time & Effort

Minimising customer effort and creating frictionless connection.

Personalisation

Using individualised attention to drive an emotional connection.

Empathy

Achieving an understanding of the customer's circumstances to drive deep rapport.

NIGERIA

State of play

In 2024, Nigeria's banking industry recorded modest improvements in customer experience across key segments. The corporate segment emerged as a standout, surpassing the 80-point mark in overall customer experience ratings - a reflection of the high standards of experience delivery in the segment. The SME segment recorded the highest growth, with its customer experience score increasing by over two percentage points compared to last year.

In contrast, the retail segment recorded only marginal improvement which was largely driven by rising satisfaction with non-traditional players as traditional banks saw a decline in their average customer experience performance. Notably, the top-rated retail bank's score this year fell more than two percentage points short of last year's score.

Among commercial banks, retail banking experiences remain largely indistinguishable. With only about a one-percentage point gap separating the top-ranked and eighth-ranked bank, the results may reflect a need for innovation and differentiation in service experience among the traditional banks.

For the second consecutive year, securing account information and transactions has been rated the most critical measure of satisfaction across all customer segments. From the Six Pillars of Experience perspective, the Expectations pillar (managing, meeting and exceeding customer expectations) has also become the highest-rated area of customer experience. In both cases, a bank's reliance on its digital services and capabilities to surpass competition cannot be overstated. Fintech leaders such as PalmPay, Opay and Moniepoint have excelled in delivering seamless digital experiences, instant payments and superior transactions, outpacing traditional banks.

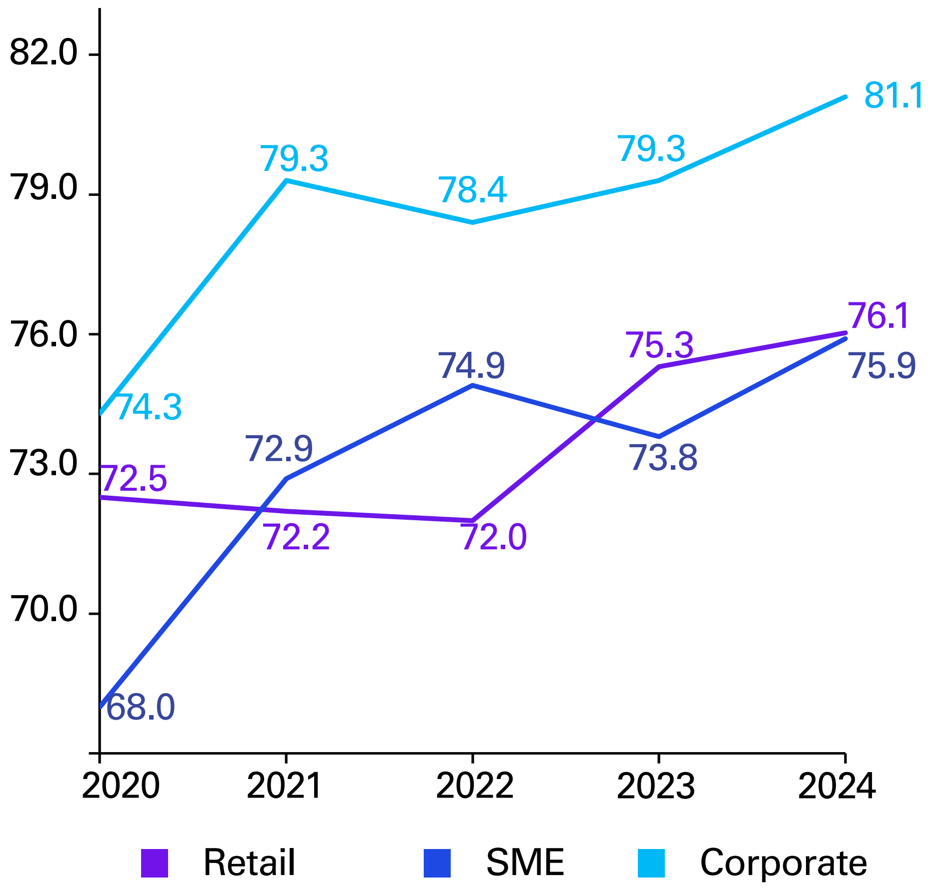
For the fourth consecutive time, Resolution (turning a poor experience into a great one) remains the weakest experience pillar for retail customers. Ongoing technology challenges, including recent core banking and mobile app upgrades, have hindered banks' ability to address customer complaints effectively. By contrast, fintechs have consistently outperformed commercial banks in this area, with customers praising the speed and quality of their resolution services as critical differentiators.

Stanbic IBTC retained its top position in the retail segment for the fourth consecutive year, demonstrating strength in critical aspects of the customer journey. Customers highlighted key enhancements in the features of the mobile app, such as the budgeting tool and improved security measures, which significantly elevated their experiences. They also praised the bank's proactive approach to resolving issues promptly. One customer shared, "I expressed concerns about some unusual activity on my account. The bank acted swiftly to resolve the issue, reassured me about the security of my account and impressed me with their prompt response."

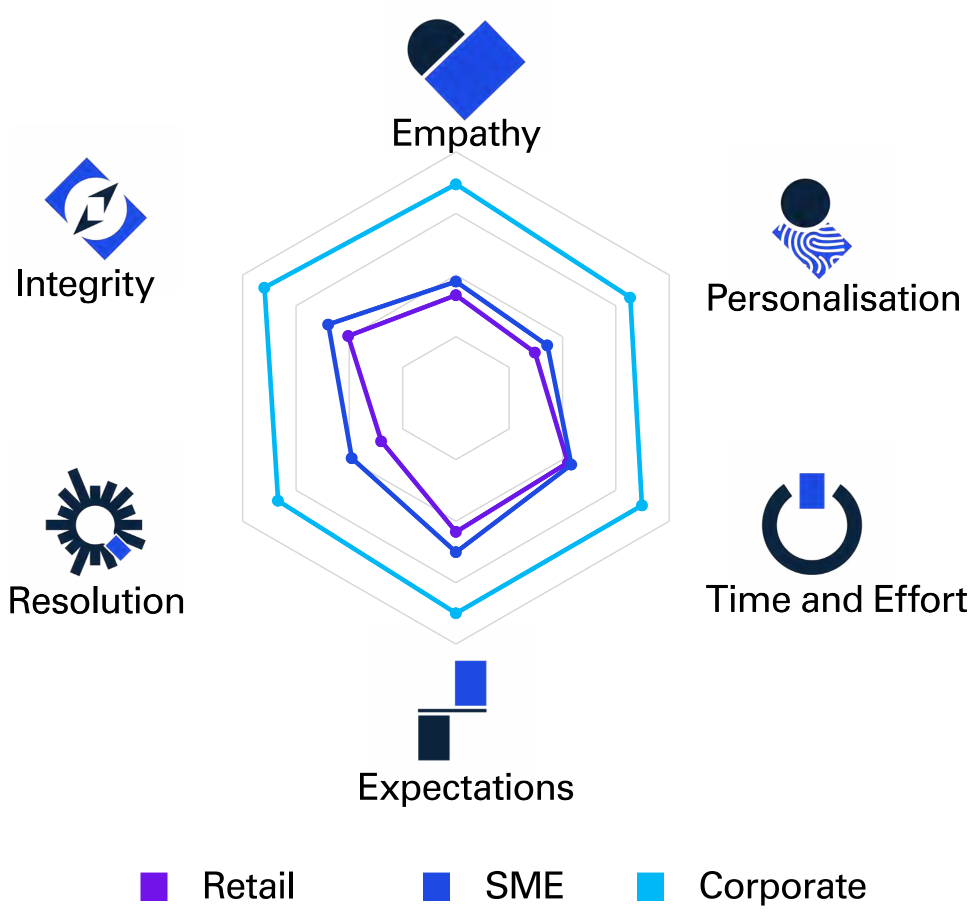
Stanbic IBTC performed comparatively better in areas highly valued by customers such as high transaction success rates and timely transaction processing. However, a nearly three-percentage point decline in its customer experience score compared to the previous year highlights opportunities for improvement, particularly in enhancing mobile app reliability.

Resolution remains the lowest performing customer experience pillar in the retail segment

Overall customer experience performance



Six Pillars performance across segments



2024 Customer Experience (CX) Leaders (Nigeria)

Retail Banking

1	Stanbic IBTC Bank	CX Score: 75.5
2	FCMB	CX Score: 75.4
3	UBA	CX Score: 75.3
4	Keystone Bank	CX Score: 75.2
5	Sterling Bank	CX Score: 75.1

SME Banking

1	Stanbic IBTC Bank	CX Score: 77.3
2*	Wema Bank	CX Score: 76.2
2*	UBA	CX Score: 76.2
4	First Bank	CX Score: 75.7
5	Keystone Bank	CX Score: 75.6

Corporate Banking

1	GTBank	CX Score: 82.5
2*	Zenith Bank	CX Score: 82.2
2*	Access Bank	CX Score: 82.2
4	UBA	CX Score: 82.1
5	Citibank	CX Score: 81.8

*Tie in rankings indicates that multiple entities share the same position due to identical scores or evaluations

FCMB secured the second position this year, attaining the top five position for the first time in six years. Customers particularly applauded the bank's efficient transaction processing and swift responses from its customer support team, both of which significantly contributed to its performance.

UBA moved into third place, fuelled by customer feedback on improvements to the bank's user experience and service delivery, with the chatbot earning particular praise for its effectiveness and ease of use.

Meanwhile, both Keystone Bank and Sterling Bank remained among the top five performers for the third consecutive year. Customers have consistently praised these banks for their strong relationship management, seamless loan services and effectiveness of their digital platforms. These strengths have reinforced their reputations as reliable actors in the retail banking sector.

In the SME segment, Personalisation remained the weakest experience pillar for the third consecutive year. Banks continue to struggle with delivering consistent, value-added services that go beyond addressing SMEs' obvious needs.

Stanbic IBTC retained the top position as the most customer-focused bank in the SME segment. The bank excelled across critical stages of the customer journey, particularly in personalisation – an area where it outperformed industry peers and addressed a key challenge for the sector.

What retail banking customers find most important

Security of account information and transactions, timeliness of transaction processing, ease and speed of account opening and mobile banking app availability rank among the five most important experience factors.

Wema Bank and UBA tied for second place on this year's leaderboard, marking a milestone for UBA, which climbed four positions. Customers praised the bank's strong relationship management and reliable, user-friendly digital platforms that offered diverse features adapted to their needs.

The corporate banking landscape experienced notable shifts this year, with a few of the banking industry heavyweights making a remarkable return to the top five for the first time in eight years. Leading the pack was GTBank, which moved six places to reclaim the top spot for the first time in seven years. Customers highlighted the bank's faster turnaround times in resolving account issues and its significantly improved client relationships.

Zenith Bank and Access Bank tied for the second position this year, with Zenith maintaining its spot for the second consecutive year. Corporate clients praised both banks for their proactive approach

> **"Stanbic IBTC has consistently been top-notch in my experience, always exceeding expectations. Over the past six months, my relationship manager has been incredibly supportive and attentive to all my needs. Whether it's assistance with loans, resolving network issues, or addressing other concerns, their dedication has been unmatched.**
> SME Banking Survey Respondent

> **"GTB's trade finance team exceeded our expectations by providing a comprehensive, tailored solution. They offered a structured facility that included letter of credit, invoice financing and cargo insurance, enabling us to secure funds for the shipment while managing cash flow effectively. Their in-depth industry knowledge, timely updates and flexibility in customising the facility to meet our needs were invaluable.**
> Corporate Banking Survey Respondent

Spotlight on fintech companies

Fintechs in Nigeria have experienced remarkable growth over the last year with increased regulatory scrutiny and sustaining relevance beyond last year's cash crunch and deepening their impact in the financial services ecosystem. Beyond traditional banking offerings, fintechs are embedding other financial services such as insurance and creative investment options on their platforms, enabling convenient and integrated financial management for users. This agility resonates with tech-savvy customers who value speed and efficiency.

Fintechs recorded higher customer experience ratings compared to the previous year and surpassed traditional banks across various stages of the customer journey. In particular, they delivered stellar performance in the transaction stage as the speed of transaction processing, reliability and variety of features on their mobile application remain the pull for most customers. A customer shared, "PalmPay hardly has network issues and they have saved me from embarrassment." while another customer shared, "I love Kuda's Pockets because it helps with my savings and with Kuda Business app, I can do bulk transfers and invoicing."

"My experience with Opay for the last six months has been seamless. Transactions are completed in the twinkle of an eye and issues are resolved quickly. Cashbacks are also an encouraging reward that makes me want to use the bank more. There are also a lot of features in the app such as spend and save and OWealth which I really enjoy."
Retail Banking Survey Respondent

On the Integrity pillar, fintechs are reinforcing trust through swift resolution of failed transactions and notification of scheduled application maintenance. They are also addressing customers' security concerns with tighter security measures such as additional authentication options and fraud monitoring tools. In addition, they are simplifying access to credit through streamlined loan application processes and short-term loans, accounting for 26% of respondents' successful loan application.

As fintechs continue to innovate, their role in financial inclusion cannot be overlooked. By addressing gaps faced with traditional banks, they are not just leveraging technology to expand access to financial services but are also setting new benchmarks for customer experience and shaping financial services in Nigeria.

		CX Score
1*	PiggyVest	82.0
1*	Opay	82.0
3	PalmPay	81.6
4	Kuda MfB	80.6
5	Moniepoint	80.2

*Tie in rankings indicates that multiple entities share the same position due to identical scores or evaluations

to understanding client needs and delivering valuable support amid current economic challenges. UBA and Citibank rounded out the top five, securing fourth and fifth positions, respectively.

In today's fiercely competitive banking landscape, the retail segment is caught in a cycle of uniformity. Despite ongoing efforts to innovate, many banks end up offering services that feel indistinguishable, leaving customers with little incentive to choose one institution over another. As a result, competition often revolves around reliability rather than a genuine transformation of the customer experience.

Corporate banking faces a similar challenge. While some banks have made strides in delivering exceptional service, the gap between industry leaders and their peers is narrower than it may appear.

To break free from the cycle of sameness, banks must prioritise personalised solutions, seamless digital interactions and proactive engagement. Those that rise to the challenge will not only differentiate themselves but also build lasting customer loyalty in a market that expects more.

"All banks are the same – long queues, network issues and frustrating customer service.
Retail Banking Survey Respondent

"I believe banks should focus on offering customised financial advice for retirees. Many of us are managing pensions and savings and it would be helpful to have access to financial planners who understand the unique needs of retirees, especially when it comes to long-term investments and estate planning.
Retail Banking Survey Respondent

Orchestrating seamless customer journeys

The customer journey is no longer a linear path – it is a dynamic, personalised experience that demands attention at every touchpoint.

Imagine a customer experience where every interaction feels seamless and intuitive. With the right data, banks can predict what customers need before they even realise it themselves.

But it is not just about technology – it is about using these tools to create meaningful connections. Data reveals what customers truly value, allowing banks to craft personalised experiences that delight at every stage. Whether it is offering tailored product recommendations or ensuring proactive support, the journey becomes one that customers not only enjoy but remember.

The result? A customer experience that does not just meet expectations but redefines them – building trust, loyalty and lasting relationships in an increasingly competitive world.

Journeys	Top Rated Banks (Retail)
Discovery Touchpoints in this journey stage cover content viewed on social media and interactions with bank staff. Good indicators of success include ease of getting information about the bank.	Stanbic IBTC, FCMB, Ecobank, UBA, Sterling Bank
Onboarding Completing the account opening form, submitting supporting documents and getting new cards when establishing a new banking relationship. Top performers provide digital-only options and strive for ease and speed of the onboarding process.	Stanbic IBTC, GTBank, UBA, Sterling Bank, FCMB
Transacting Accessibility, timeliness and quality of service from physical and digital channels define ratings for banks.	FCMB, UBA, Stanbic IBTC, First Bank, Keystone Bank
Product Purchase Ease of documentation, timeliness of processing and flexibility of product rates/terms offered are key measures of performance.	UBA, Keystone Bank, First Bank, FCMB, Stanbic IBTC
Complaints Ability and ease of reporting issues and concerns as well as obtaining resolution. Customers rate banks on timeliness and quality of feedback on issues.	Stanbic IBTC, Sterling Bank, UBA, Keystone Bank, FCMB
Account Maintenance This covers requests for account statements, general enquiries and updates to account information. Information provided is tested for its accuracy and completeness.	Stanbic IBTC, FCMB, Polaris Bank, Keystone Bank, Sterling Bank
Relationship Management Quality of engagement with customers and demonstration of understanding of customer needs.	Keystone Bank, UBA, Polaris Bank, Wema Bank, FCMB

GHANA

State of play

In recent years, Ghana's banking sector has steadily evolved, driven by efforts to align with shifting customer expectations. This year, incremental gains were observed across all three banking segments, marking a positive shift following last year's performance dip, which spared only the retail segment.

The SME segment emerged as the leader in overall customer ratings, displacing the Corporate segment, which topped performance last year. The SME segment also recorded the most significant increment – an uptick of about five percentage points, while the Corporate segment experienced marginal growth, increasing by approximately one percentage point. This shift signals a growing focus on addressing the unique needs of SME customers, a segment often considered underserved yet crucial to economic growth.

A deeper analysis identified personalisation as the weakest-performing pillar across all customer segments, replacing resolution, which held this position in the previous year. While there were modest improvements in personalisation scores for both retail and corporate customers compared to last year, satisfaction with this pillar remains low. This suggests that customers may perceive ostensibly personalised services as generic or mass-delivered, diminishing their sense of exclusivity – a phenomenon often referred to as the personalisation paradox.

Empathy ranked highest for retail and corporate customers and second for SMEs, highlighting its growing role in trust and satisfaction. Customers closely associate empathy with staff professionalism, a top-five priority across all segments for the second year, reinforcing the need for human-centred banking experiences.

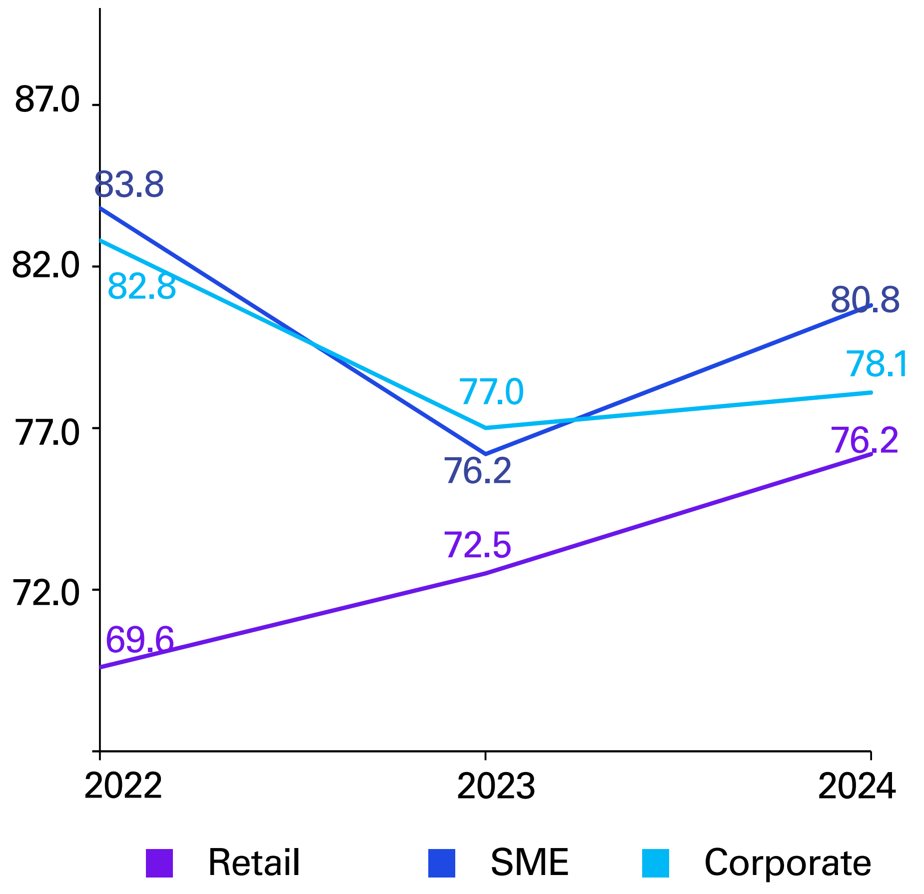
On the other hand, resolution improved across the industry, especially for retail and SME customers, reflecting progress in addressing complaints and service issues. For SMEs, POS-related support stood out as a key area of improvement from last year.

In retail banking, the boost in resolution scores was driven by better call centre professionalism and communication skills, shorter wait times and faster response to social media queries. These advancements reflect banks' efforts to streamline customer support touchpoints amid increasing demand for efficiency and responsiveness. Interestingly, despite improvements in the resolution pillar and higher satisfaction levels compared to last year, overall industry rankings have declined. This suggests that many banks have embarked on improvement journeys, raised overall industry standards and inadvertently increased customers expectations of their banks.

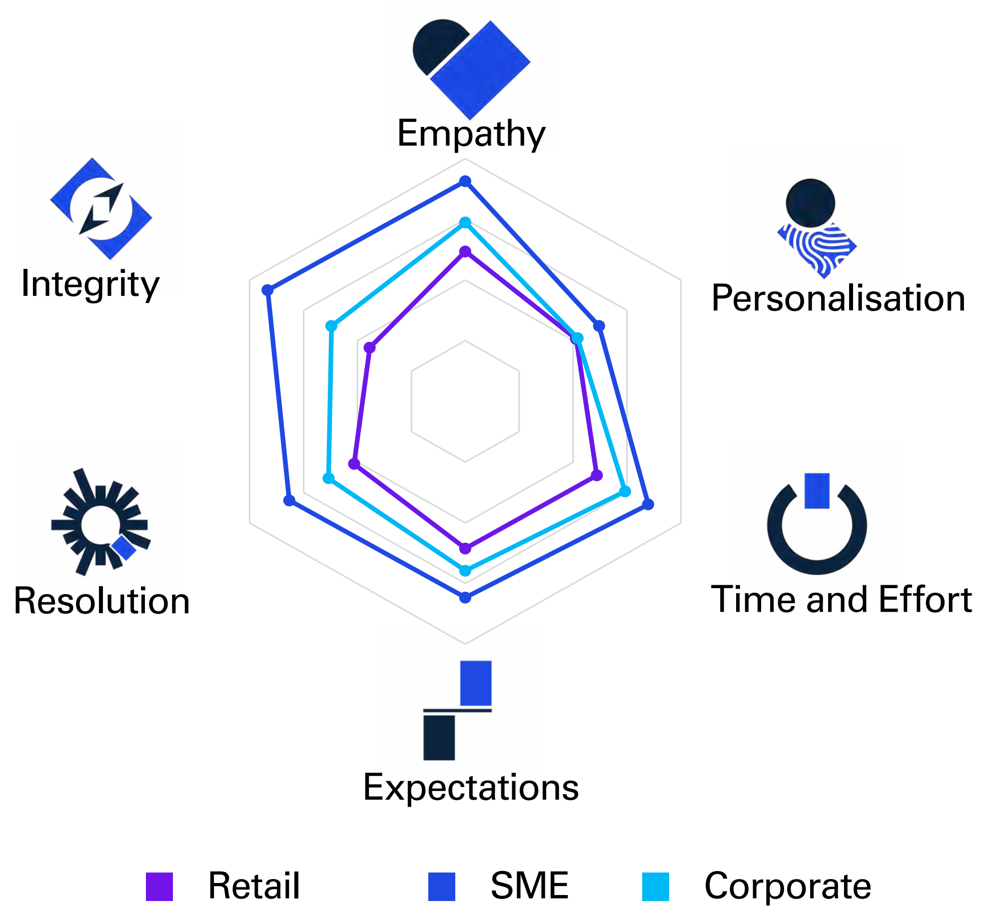
This year's leaders featured a mix of comeback leaders and steady improvers. Competition within the banking sector was intense, with corporate banking showing only an estimated four-percentage-point difference between the highest and lowest-rated banks. Meanwhile, leaders for the retail sector remained dynamic, with no single bank consistently leading the pack, as evidenced by fluctuations in rankings over previous years. This trend emphasises the importance of consistent improvement for banks aiming to remain relevant and successful in today's banking industry.

Efficiency in everyday banking remains a key driver of customer satisfaction for retail customers. Topmost of these measures include ease of transferring money between account and mobile wallet and cash availability at ATMs. These measures not only ranked high in importance but also showed strong satisfaction scores, emphasising the critical role of seamless, reliable day-to-day banking services for individuals. For retail customers, efficiency and ease in routine transactions are foundational to their satisfaction and loyalty. Additionally,

Overall customer experience performance



Six Pillars performance across segments



satisfaction levels within this group remain robust, as the important measures closely align with the satisfaction scores. This alignment highlights that banks are effectively addressing core customer needs and focusing on areas that matter most during these challenging times.

The rankings for this segment saw Standard Chartered Bank secure the top position, followed closely by Stanbic Bank and then Zenith Bank – the latter two having featured in the top ten performers in previous years. CalBank demonstrated consistent performance, maintaining sustained presence in the top five performers; the only bank to have done so in the past three years.

Prudential Bank was the best performer for SME banking, outperforming last year's leader by a significant six-percentage point margin. The bank excelled in quality, relevance and timeliness of obtaining bank information, ease and speed of obtaining cheque books and trade finance services.

GTBank and CalBank came in second and third places respectively; the latter led the rankings last year. GTBank was the new entrant for this segment, trailing the best performer by about three percentage points.

Generally, corporate clients placed a strong focus on transaction security, ease and timeliness of loan approval and disbursement, professionalism and attitude of relationship managers. However, loan approval timelines received the lowest satisfaction scores, reflecting widespread dissatisfaction amid current economic pressures where quick credit access remains crucial. This highlights a gap in meeting corporate clients' expectations for efficiency, despite progress in other areas.

This segment saw Stanbic Bank emerge top of the leaderboard, followed by Zenith Bank and Fidelity Bank. Interestingly, the most improved bank for this segment was Zenith Bank, moving up twelve (12) places to the second position – a push that was primarily driven by outstanding performance in the ease and speed in getting new cards and/or cheque books, effectiveness and reliability of payment services and professionalism of bank's staff/relationship manager.

Overall, in today's challenging economic environment, customers prioritise efficiency, convenience and trust from their banks. They seek seamless digital experiences that make managing finances easier while maintaining access to human support for assurance and guidance when needed.

The results highlight a growing expectation for personalised solutions that address individual needs, especially for SMEs and corporate clients. At the same time, consistency in service delivery and transparency remain crucial for building and maintaining customer trust.

What SMEs and corporates find most important

Security of transactions, timeliness of approval and disbursement of credit facilities and favourable loan interest rates emerged among the top 5 important measures for both SME and corporate customers.

"Recently, I spotted an unauthorised transaction on my statement and contacted Standard Chartered immediately. Their team was empathetic, guided me through the dispute process and kept me updated. Within days, the charge was reversed, my funds restored and they even issued me a more secure debit card. Their swift response and clear communication reinforced my trust in the bank.
Retail Banking Survey Respondent

"When we faced an urgent issue with a fund transfer, despite submitting our request late, Stanbic responded swiftly and delivered the support we needed. Their prompt action exceeded our expectations and reinforced their reliability.
Corporate Banking Survey Respondent

2024 Customer Experience (CX) Leaders (Ghana)

Retail Banking

Rank	Bank	CX Score
1	Standard Chartered Bank	81.4
2	Stanbic Bank	80.0
3	Zenith Bank	78.7
4	CalBank	78.5
5	Fidelity Bank	78.2

SME Banking

Rank	Bank	CX Score
1	Prudential Bank	88.0
2	GTBank	85.1
3	CalBank	84.6
4	Access Bank	84.1
5	ABSA	83.4

Corporate Banking

Rank	Bank	CX Score
1	Stanbic Bank	80.2
2	Zenith Bank	80.0
3	Fidelity Bank	79.7
4	Access Bank	78.7
5	ABSA	78.0

Aligning employee and customer journeys

Our research shows that successful organisations think more and more about end-to-end transformations that focus on internal customers – their employees – as well as external ones, to gain a sustainable competitive edge.

The best customer experiences bring the company's distinctive brand values and attributes to life, and the same is true of employee experiences. Companies are designing them to align with the priorities and differentiators of their brands.

For example, if a company wants its brand to be known for automation and speed, then the employees' workplace environment, benefits, performance reviews and so on should be technology-enabled and fast. If personalisation and care is what distinguishes a brand, then the employee experience at that company should deliver on those values. This way, employees experience the benefits of the brand first hand and are better equipped and motivated to reinforce and interpret them with customers. Authenticity needs to permeate the organisation end-to-end if it is to be felt as such by customers. So, simply put, the employee experience should directly align to the customer experience.

Journeys		Top Rated Banks (Retail)
Discovery	Touchpoints in this journey stage cover content viewed on social media and interactions with bank staff. Good indicators of success include ease of getting information about the bank.	Standard Chartered Bank, Stanbic Bank, Zenith Bank, First National Bank, Fidelity Bank
Account Opening	Completing the account opening form, submitting supporting documents and getting new cards when establishing a new banking relationship. Top performers provide digital-only options and strive for ease and speed of the onboarding process.	Standard Chartered Bank, Stanbic Bank, Zenith Bank, First National Bank, CalBank
Transacting	Accessibility, timeliness and quality of service from physical and digital channels define ratings for banks.	Standard Chartered Bank, Stanbic Bank, Zenith Bank, CalBank, Fidelity Bank
Product Purchase	Ease of documentation, timeliness of processing and flexibility of product rates/terms offered are key measures of performance.	Standard Chartered Bank, First National Bank, Stanbic Bank, Access Bank, Zenith Bank
Complaints	Ability and ease of reporting issues and concerns as well as obtaining resolution. Customers rate banks on timeliness and quality of feedback on issues.	Standard Chartered Bank, Stanbic Bank, Access Bank, Bank of Africa, Zenith Bank
Account Maintenance	This covers requests for account statements, general enquiries and updates to account information. Information provided is tested for its accuracy and completeness.	Standard Chartered Bank, Stanbic Bank, Zenith Bank, CalBank, First National Bank
Relationship Management	Quality of engagement with customers and demonstration of understanding of customer needs.	Standard Chartered Bank, Stanbic Bank, Zenith Bank, CalBank, UBA

Nigeria digital trends

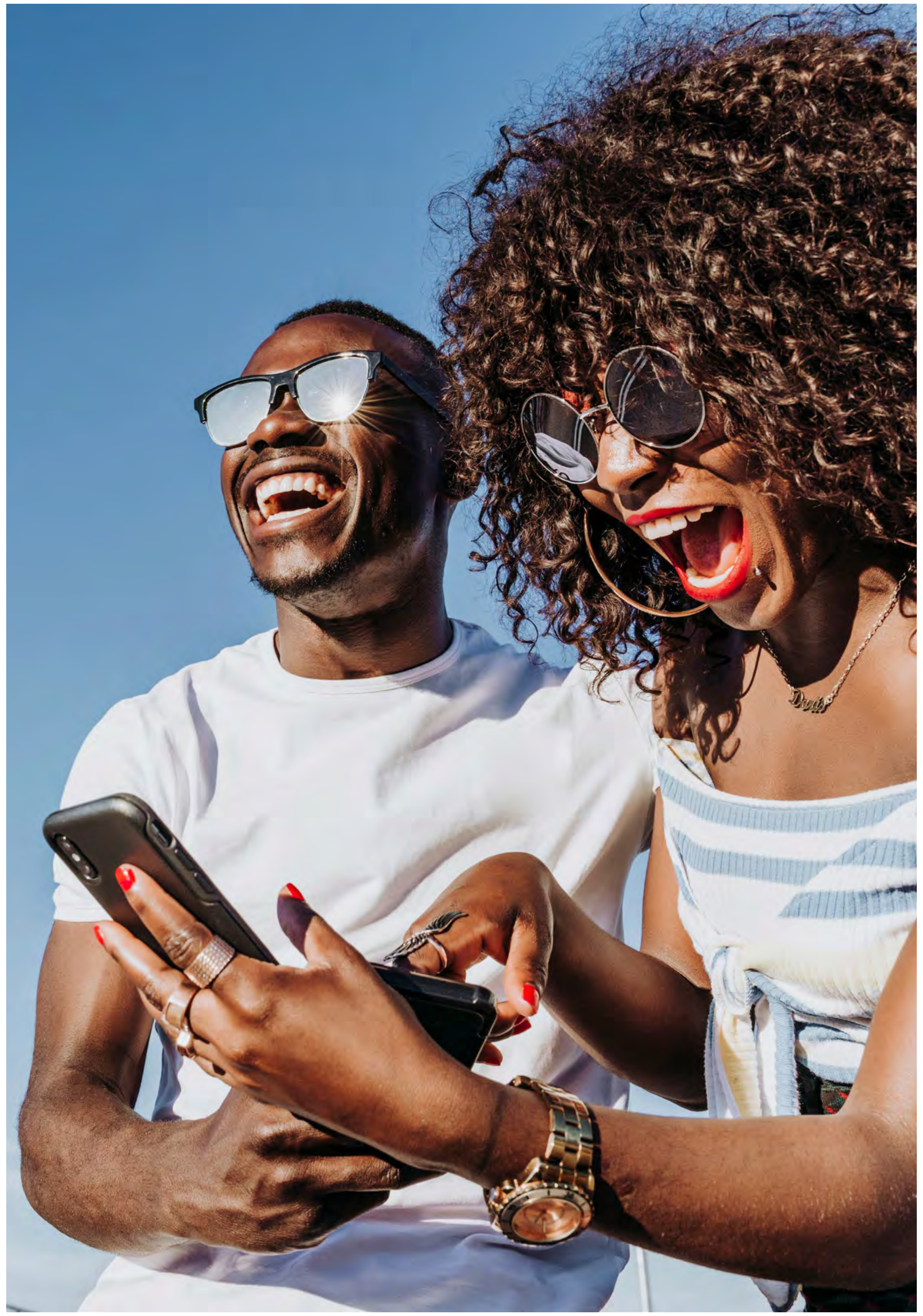
Consumer behaviour in Nigeria remains highly influenced by economic realities such as high inflation and currency depreciation. With declining purchasing power, Nigerians are prioritising fact-based decision-making and comparison shopping. A strong adoption of technology has facilitated this trend, as internet penetration reached 42.2% in October 2024 and total active subscribers for internet services surpassed 134 million users,[9] providing access to diverse products and information. For banks and financial service providers, the implications are significant for shaping customer expectations and therefore, experiences.

Today, social media significantly shapes consumer habits, with Nigerians spending over three hours daily on platforms such as TikTok, Instagram and Snapchat.[10] However, capturing and maintaining user attention is challenging, as 33% of users quickly lose interest in content that lacks relevance or appeal. Hence, short-form video content will continue to dominate attention spans and user engagement. Financial institutions looking to fully exploit their customers' attention may need to rethink how they communicate, moving away from traditional, formal messaging to more relatable, visually engaging and concise formats.

This shift in content consumption is driven by the ubiquity of mobile phones, which have become indispensable tools for Nigerians. With 78% of respondents stating they would rather lose their wallets than their phones, mobile devices are central to daily life. Thirty-two percent of users check their phones every 10 to 15 minutes throughout the day while communication via platforms like WhatsApp ranks as the top activity for 60% of respondents.

Beyond social interactions, more than 50% of users utilise their phones for self-education through platforms such as Udemy, Duolingo and Coursera, while 43% use them for job searches and applications. This highlights the importance of mobile-first strategies, including the development of seamless, user-friendly mobile apps and services to deliver personalised customer experiences.

Another trend that is gaining traction is the ease of adoption of AI technologies in everyday use. A recent KPMG survey of retail consumers in Nigeria found that 50% of Gen Z and 42% of Millennials have started to integrate AI into their daily activities and are in fact becoming more comfortable and trusting of this technology. Consumers utilise AI for diverse needs, including generating creative content, streamlining daily tasks and supporting research. Eight in ten respondents believe AI will be relevant to their future lives, serving as a digital personal assistant for work, business management and education. This presents a solid opportunity for banks to enrich their service offerings with AI-driven features and capabilities such as personalised financial advice, predictive analysis of customer credit and intelligent chatbot systems to enhance customer engagements and complaints handling.



78%
would rather lose their wallet than their phone

54%
of respondents find short clips such as Instagram reels, Snapchat and TikTok videos the most engaging content

Source: 2024 KPMG West Africa Retail Consumer Survey

Channel Usage

Nigeria's payments landscape has undergone a remarkable transformation in recent years, driven by economic pressures, technological advancements and policy shifts. Over the past 18 to 24 months, cash withdrawal limits and economic constraints have further accelerated the shift to digital transactions. Data from the Nigeria Inter-Bank Settlement Systems (NIBSS) shows that electronic channels processed a record-breaking N89.5 trillion in transactions in July 2024, an 89% year-on-year growth.[11] This demonstrates not only consumer adaptability but also an increasing preference for convenience and accessibility in financial services.

Mobile banking usage remains prevalent among younger demographics, with 61% of Gen Z and 58% of millennials engaging in weekly usage. Opay has emerged as a leader in mobile application uptime, achieving an experience score of 84.1. Its app offers real-time updates on banks' network statuses, enabling users to anticipate potential delays or downtime before initiating interbank transactions and track transaction progress instantly.

Despite these advancements, reliability and security issues on digital platforms remain a significant challenge for many banks. Eight in ten customers consider platform reliability extremely important, yet it remains a leading cause of dissatisfaction. In fact, 21% of retail banking customers who switched banks in the past year cited transaction reliability issues – such as app crashes, slow loading times and compatibility problems – as their primary reasons. Suboptimal user interfaces and unintuitive navigation further exacerbate these issues, particularly for less tech-savvy users.

To enhance mobile banking experiences, financial institutions must prioritise app optimisation by investing in intuitive UI/UX design, simplifying navigation, ensuring broad device compatibility and offering robust technical support. Failure to address these challenges, however, risks alienating customers and driving them towards more agile competitors who are better equipped to meet evolving expectations.

Some Nigerian banks are addressing these challenges by migrating to modern core banking systems to enhance operations and customer experiences. However, such transitions have been fraught with service disruptions and system downtimes, frustrating customers and risking trust in digital banking channels. This highlights the need for careful execution to balance modernisation with customer expectations.

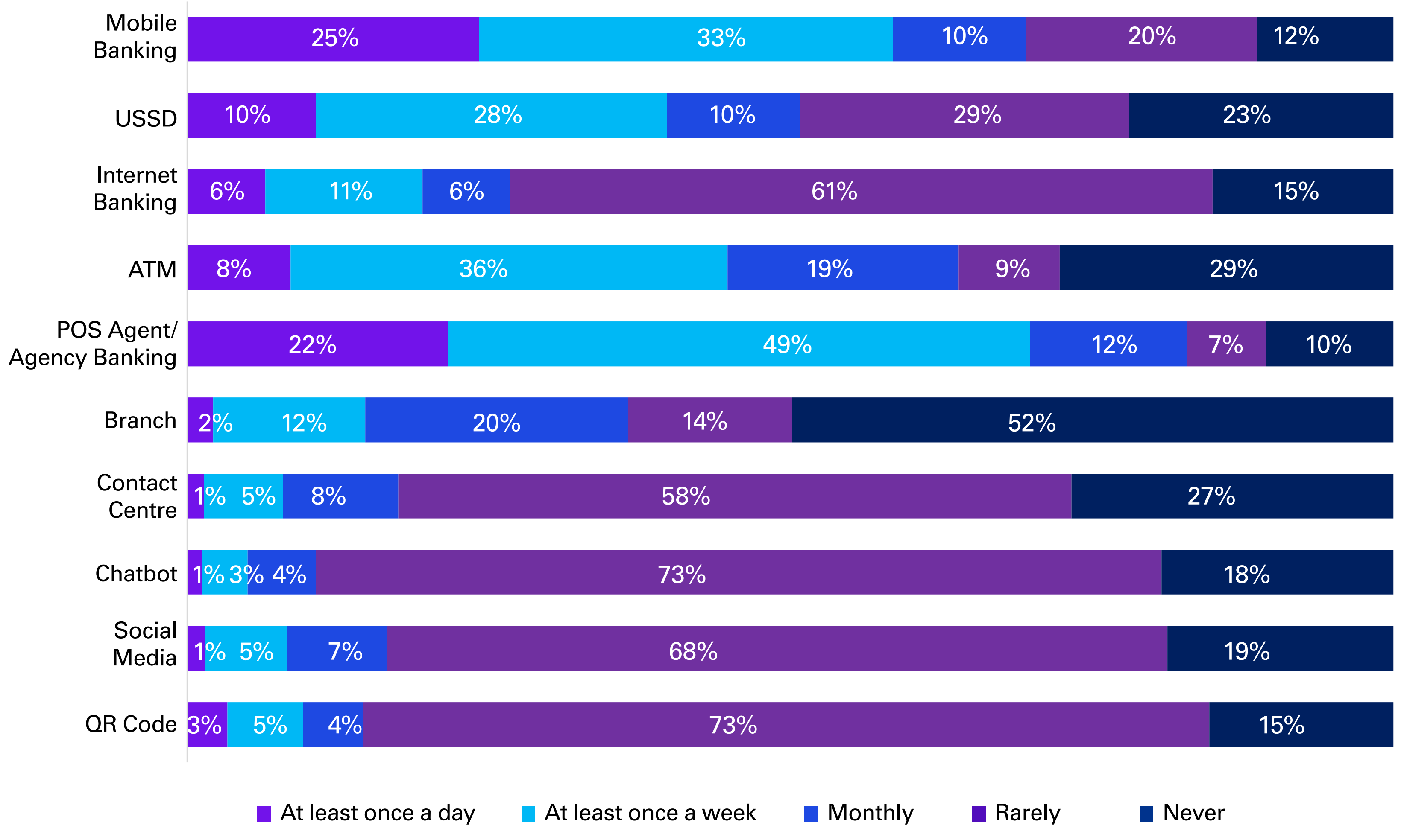
While digital payments are on the rise, cash remains integral to Nigeria's retail economy. Weekly ATM usage increased slightly from 43% in 2023 to 44% in 2024, though still significantly lower than the 68% seen in 2019. This reflects ongoing challenges with digital payment systems, such as network downtimes and cash shortages. The continued reliance on both cash and digital channels necessitates a hybrid approach to service delivery.

In recent years, agency banking has emerged as a critical channel; bridging the gap between digital and cash-based services. Agents provide cash withdrawals, bank transfers and other essential financial services, making them indispensable in areas with limited traditional banking infrastructure. In 2024, 83% of customers visited agency banking outlets at least once a month, up from 75% in 2023.

Despite its growing prominence, agency banking faces challenges, including POS network failures, machine breakdowns, cash shortages and high transaction fees, which deter low-income customers, who are the primary target for agency banking services. Addressing these issues requires fairly huge investments in reliable infrastructure and capacity building. Reducing transaction fees and simplifying processes can further enhance the effectiveness of agency banking and its role in advancing financial inclusion.

As Nigeria's digital transformation continues, banks must prioritise reliability, scalability and user-centric innovation. Investments in AI, data analytics and cloud-based infrastructure are essential for delivering exceptional customer experiences. By addressing pain points such as service disruptions and high transaction fees and leveraging emerging technologies, financial institutions can enhance customer satisfaction and contribute to broader financial inclusion.

Overall Channel Usage (Nigeria)



Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

> **Banks should simplify the mobile banking experience; they should make the mobile app more user-friendly by reducing the number of steps required to complete basic transactions like transfers.**
> Retail Survey Respondent

> **I really appreciate how Opay informs me of system upgrades or potential service disruptions ahead of time. It shows they care about keeping their customers informed.**
> Retail Survey Respondent

Ghana digital trends

Consumers in Ghana are modifying their behaviours and digital preferences in line with changes in the broader economic landscape and advancement in technology. In this digital era, consumers hold significant bargaining power due to the wealth of readily accessible information at their fingertips. It was not surprising that, in this year's survey, customers indicated product/service reviews, brand affinity and research as the top three factors influencing their purchasing decisions. This highlights a shift toward more discerning consumers who value transparency, trustworthiness and credible information.

Digital adoption continues to rise steadily – early in 2024, Ghana's internet penetration and mobile connectivity rates stood at 70% and 113% respectively.[12] This widespread connectivity has driven the growth of e-commerce, digital banking and social media marketing, influencing how Ghanaians discover, evaluate and purchase products and services.

Sixty-two percent of respondents reported an increase in spending on airtime and data highlighting the growing reliance on digital connectivity. Customers indicated that their online activities primarily revolve around the usage of instant messaging apps such as WhatsApp, social media platforms such as X (formerly Twitter) and streaming movies.

The survey also revealed the extent to which digital consumption habits are evolving. With attention spans becoming shorter, 24% of respondents admitted to glancing at their phones every 10 to 15 minutes, highlighting the constant need for connectivity and engagement.

Globally, attention spans are shrinking and this was evidenced in our survey as 52% of respondents indicated that short-form content such as Instagram reels and TikTok videos capture their attention the most. This shift toward bite-sized, visually appealing content reflects the changing preferences of digital consumers and emphasises the need for businesses to create concise, high-quality and visually compelling content that resonates with their audiences.

While internet usage has increased, we observed that consumers have become more conscious of the credibility of information available online. This growing awareness of misinformation is reflected in the fact that three in ten respondents remain neutral about their trust in online information. This neutrality suggests that while consumers recognise the value of the internet, they are also increasingly sceptical about the reliability of the content they encounter. To address this, businesses must provide verified, fact-based information and actively work to combat misinformation. Doing so not only strengthens consumer trust but also reinforces the brand's integrity. This sentiment was echoed by customers, as one in every four respondents emphasised that excellent customer experience means being trustworthy, transparent and delivering on promises. Brands that establish themselves as trustworthy stand a better chance of improving customer loyalty and advocacy.

24%

of respondents glance at their phone screen every 10 to 15 minutes while 15% do so every one to two minutes

52%

of respondents find short clip content such as Instagram reels, Snapchat, TikTok videos most engaging

Source: 2024 KPMG West Africa Retail Consumer Survey

Channel Usage

The payments system in Ghana continues to evolve driven by strengthened regulatory oversight, advances in AI/machine learning and changing customer preferences. Customers are increasingly demanding more reliable, secure, faster and efficient payment platforms. This year, quality of digital services emerged as the topmost reason for customers maintaining relationships with their banks. This was further evidenced by mobile money, mobile apps and USSD banking ranking as the top three most used payment channels for the second consecutive year.

Instant payment systems (IPS) are critical enablers of financial inclusion and convenience. Designed to facilitate real-time, secure transactions, IPS are shaping how individuals, businesses and financial institutions engage with the digital economy. According to The State of Inclusive Instant Payment Systems in Africa Report 2024, there are 28 IPS in 20 countries in Africa. However, only seven countries have multiple IPS – Morocco, Ghana, South Africa, Egypt, Nigeria, Kenya and Tanzania. Ghana's leadership in this space is evident, being the only African country with fully interoperable multiple instant payment systems.[13] Ghana has two IPS, the Interbank Payment and Settlement Systems (GhIPSS) Instant Pay (GIP) and Mobile Money Interoperability, which are able to interact with each other seamlessly enhancing customers' ability to transfer their funds.

The impact of IPS in Ghana has been profound as the value and volume of transactions of GIP as at October 2024 increased by 174% and 32% respectively compared to the same period last year. Mobile money continues to be the dominant payment form with the total value of mobile money transactions as at October 2024 reaching GHS 2.36 trillion, representing a 55% increase from last year. The total number of transactions increased by 20% over the same period to reach 6.6 billion transactions.[14]

In this year's survey, 73% of retail customers indicated they use mobile money weekly, representing a 7-percentage-point increase compared to last year. For the second consecutive year, retail banking customers ranked the ease of transferring money between their account and mobile wallet as the most important experience metric highlighting the importance of interoperability between systems. Mobile money interoperability continues to be a key driver of its adoption with the total value of mobile money interoperability transactions increasing by 23% as at October 2024.[15]

Mobile money is the most frequently used channel by Ghanaian customers

73% use it weekly

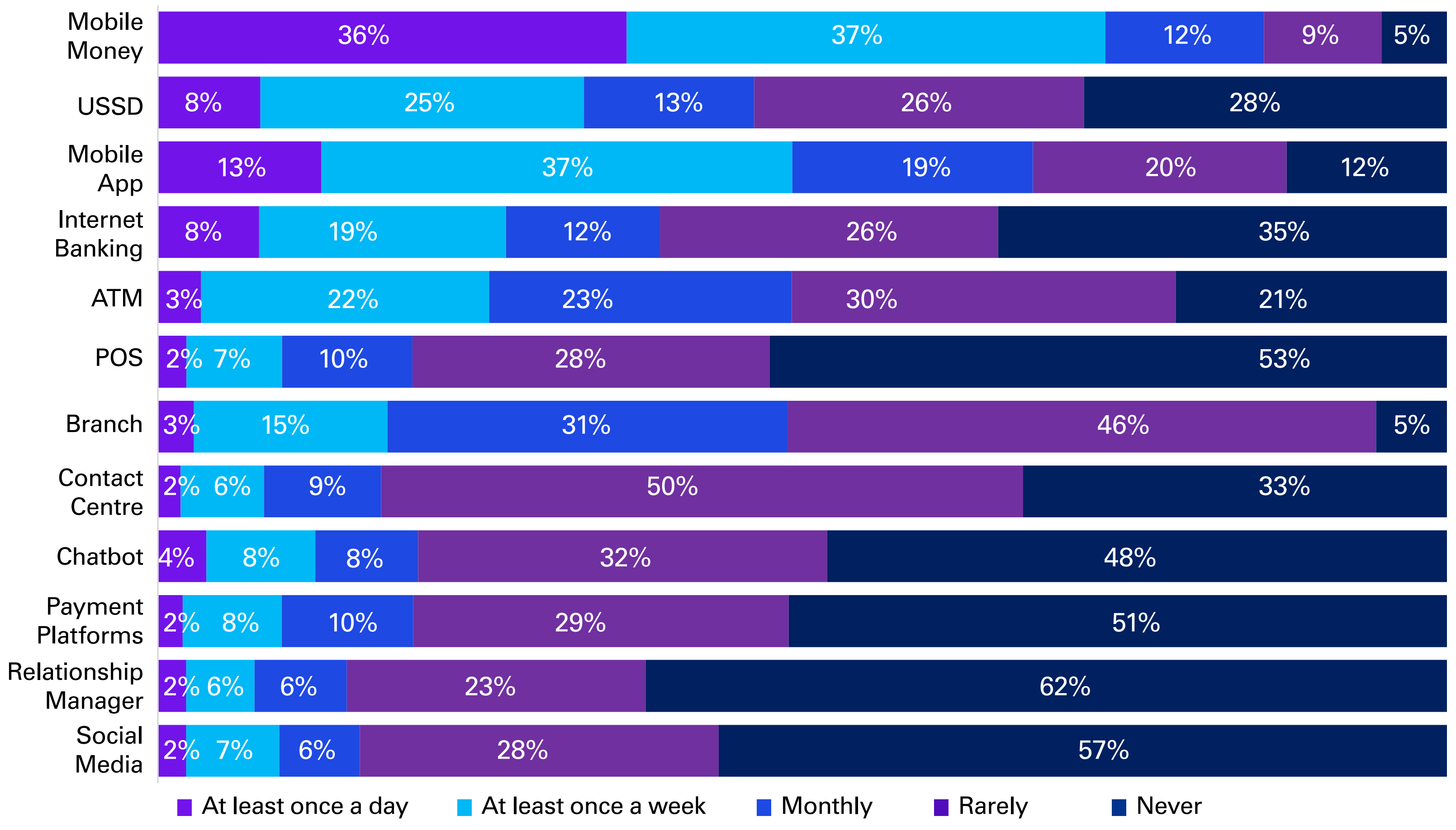
32% use it to transfer funds

28% use it to pay bills

54% use it to purchase airtime

Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

Overall Channel Usage (Ghana)



Source: 2024 KPMG West Africa Banking Industry Customer Experience Survey

USSD banking is also driving payment interoperability. The survey revealed that 33% of retail banking customers use USSD banking services weekly as compared to 28% of respondents in 2023. However, concerns over service reliability persist, with customers reporting intermittent downtime of their USSD banking channels.

Mobile apps, the second most used channel after mobile money, saw a slight decline in usage, with 50% of respondents indicating weekly usage compared to 53% last year. Availability of service, ease of use and variety of features of mobile apps ranked among the ten most important experience measures for retail customers. While customers appreciate the convenience and features of banking apps, concerns around reliability remain prevalent. For instance, one aggrieved customer said "my bank's app consistently fails whenever I attempt to complete a transaction". Regular updates and proactive maintenance are critical to resolving technical glitches and preventing service interruptions.

Mobile apps continue to play a vital role in the payments space offering greater convenience compared to the in-person banking experience. In this year's survey, customers expressed significant dissatisfaction with wait times and long queues at branches, highlighting this as a critical pain point in their overall banking experience. To address this issue, banks must focus on enhancing their

mobile apps with innovative features that do not only improve user convenience but also reduce the need for customers to visit branches.

Features such as instant account opening, seamless loan applications and digital document submission can streamline processes that typically require physical branch visits. Additionally, integrating advanced tools such as AI-powered virtual assistants, real-time customer support and personalised financial planning tools can further enrich the customer experience.

For instance, the Bank of America introduced Erica, an AI-powered virtual assistant, that helps users manage transactions, monitor spending and receive personalised financial advice.[16]

Internet banking remains the preferred channel for corporate entities, with 81% of corporate respondents reporting monthly usage. Corporates prioritise reliability and the variety of features available on online platforms, ranking these among their top ten most important experience metrics.

However, the dominance of internet banking in the corporate space is not mirrored in retail banking. This year, retail usage of internet banking saw a slight decline, with 39% of respondents indicating monthly usage compared to 43% last year. Retail customers primarily use internet banking to check account balances, pay bills and transfer funds. There was a slight increase in the percentage of respondents opening accounts online, rising to 5% from 3% last year. Despite this progress, account opening at branches remain high, with 67% of respondents indicating they opened their accounts in a branch, up from 64% last year.

Banks must prioritise adding innovative features to their internet banking channels to reduce reliance on physical branches . For instance, integrating AI-driven financial planning tools, personalised insights and goal-setting functionalities can enhance the appeal of retail internet banking. Simplified loan applications, instant dispute resolution and integrated investment management options could further incentivise retail customers to adopt internet banking.

We observed a decline in ATM usage, with monthly usage dropping from 59% in 2023 to 48% in 2024. Despite this decrease, customers generally expressed satisfaction with the availability of cash and the service uptime when using ATMs. While overall usage declined, ATMs remained the second most-used channel among Gen X and Baby Boomers highlighting a generational divide in channel preferences, with older customers continuing to rely on traditional channels for their banking needs while the younger generations prefer digital channels.

Although significant progress has been made in digital channels adoption, cybersecurity remains a critical industry concern, despite continued investments by industry players to mitigate cyber risks. The 2024 KPMG Africa CEO Outlook reported cybersecurity as the second biggest threat to CEOs and their businesses.[17] This concern is further underscored by the 2023 Bank of Ghana Fraud Report, which revealed a total loss of GHS 63 million due to fraud – a 21% increase from 2022.[18]

Understanding and addressing the emotional toll of cyber threats on customers is just as critical as implementing technical solutions.

While the adoption of digital channels continues to grow steadily, Ghanaians remain cautious of migrating to a fully digital banking model with no physical presence. When asked whether they would consider using a banking service that operates entirely online, with no physical branches, 23% of respondents indicated they do not trust a bank without physical locations. This scepticism highlights the importance of a physical presence and human touch in building trust and confidence among Ghanaian customers.

Although digital banking offers convenience and efficiency, customers still value the reassurance and accessibility provided by physical branches, particularly when addressing complex issues or seeking personalised support. Furthermore, security and data privacy remain paramount, with 62% of respondents indicating it is extremely important for banks to protect their personal information.

For banks looking to accelerate the adoption of fully digital services, it is vital to bridge this trust gap. Strategies such as offering robust customer support systems, enhanced security measures and user-friendly digital experiences can help address customer concerns. Additionally, providing a hybrid model – blending digital services with selective physical touchpoints – may serve as a transitional approach to encourage broader acceptance of fully digital banking solutions.

Priority experience areas	Pillar	Actions Ghanaian banks can take
Onboarding		• Offer seamless online account opening via mobile apps and internet banking channels with virtual customer support • Adopt instant KYC verification processes such as virtual uploads of identification documents, biometric authentication and real time validation of customer information
Service reliability		• Transition to cloud based platforms, enhancing scalability, faster system updates and improved uptime • Use advanced monitoring tools powered by AI and machine learning to detect anomalies or potential failures in real time before they impact customers
User experience		• Incorporate AI-driven financial advisory tools and budgeting features to mobile apps • Leverage predictive analytics to offer customers insights on spending patterns, upcoming bills, etc.
Cyber security		• Provide proactive notifications to customers on suspected cyber attacks • Conduct regular customer awareness campaigns on cybersecurity best practices • Issue sincere apologies, provide timely updates on resolution efforts and offer personalised support to customers

Corporate banking excellence in an evolving landscape

In our recent 2024 Africa CEO Outlook, 57% of West African CEOs indicated that economic uncertainty was of top concern to them.[19] For corporate customers in particular, these uncertainties have translated into some difficulty in accessing credit, managing foreign exchange (FX) fluctuations and delivering shareholder value.

Many respondents cited a dual challenge in the last year – rising operational costs and weaker demand driven by declining purchasing power. In response to these macroeconomic pressures, some corporates in Nigeria and Ghana reported temporary shutdowns and layoffs in specific regions. Others streamlined operations to focus solely on essential priorities including cutting discretionary spending to preserve cash flow.

In light of economic headwinds, banks adopted a more cautious lending posture, tightened credit criteria and required corporates to maintain stronger financial profiles to access or maintain credit facilities. In Ghana, 13% of corporates surveyed reported a reduction in their credit requests, citing high and unpredictable interest rates as a major deterrent. Many have begun exploring alternative financing options, including equity raises, asset sales and strategic partnerships to ensure business continuity.

For corporates with international operations or foreign parent companies, currency fluctuations have further complicated the operating environment with respect to repatriating funds or financing imports. One customer complained, "currency fluctuations have negatively affected the volume and frequency at which the company is able to import items." These businesses are actively seeking ways to adapt and enhance their operational flexibility such as the use of the delivered duty paid approach to minimise exposures.

Many corporate clients expect their banking relationships to evolve in line with the broader economic context. They seek closer collaboration with their banks, particularly in managing foreign exchange risks and meeting elevated credit standards. Some corporates are expanding their banking relationships to include smaller banks, contrary to the expectation that they would consolidate relationships to streamline costs and minimise disruptions.

These new relationships are strategically aimed at spreading risks and accessing specialised products such as trade finance, often at more competitive rates. This has introduced another dimension to competition in the banking sector with the smaller banks potentially intensifying their race for market share and customer loyalty.

Some banks in the region have seized the opportunity to enhance customer experience and their efforts are paying off. Average customer experience scores among corporate respondents saw a slight uptick compared to 2023, driven by banks that exceeded expectations by focusing on critical areas of support.

In Nigeria, banks such as Zenith Bank and Access Bank stood out for their proactive assistance, offering market insights and advice to help clients navigate economic pressures. Key support measures included customised rates, extended terms, FX hedging products and access to FX liquidity for businesses involved in foreign trade.

"The volatile exchange rate has increased the cost of running our business and reduced our profits margins. High interest rates have also made borrowing more expensive for us and it is affecting our cash flow and profitability.
Corporate Survey Respondent, Real Estate

"We have had to adapt our banking relationship to navigate these changes. We have seen a shift in our trade finance requirements, with a greater emphasis on managing foreign exchange risks and seeking more competitive pricing. Our credit needs have also evolved, with a focus on securing more flexible repayment terms and exploring alternative funding options.
Corporate Survey Respondent, Education

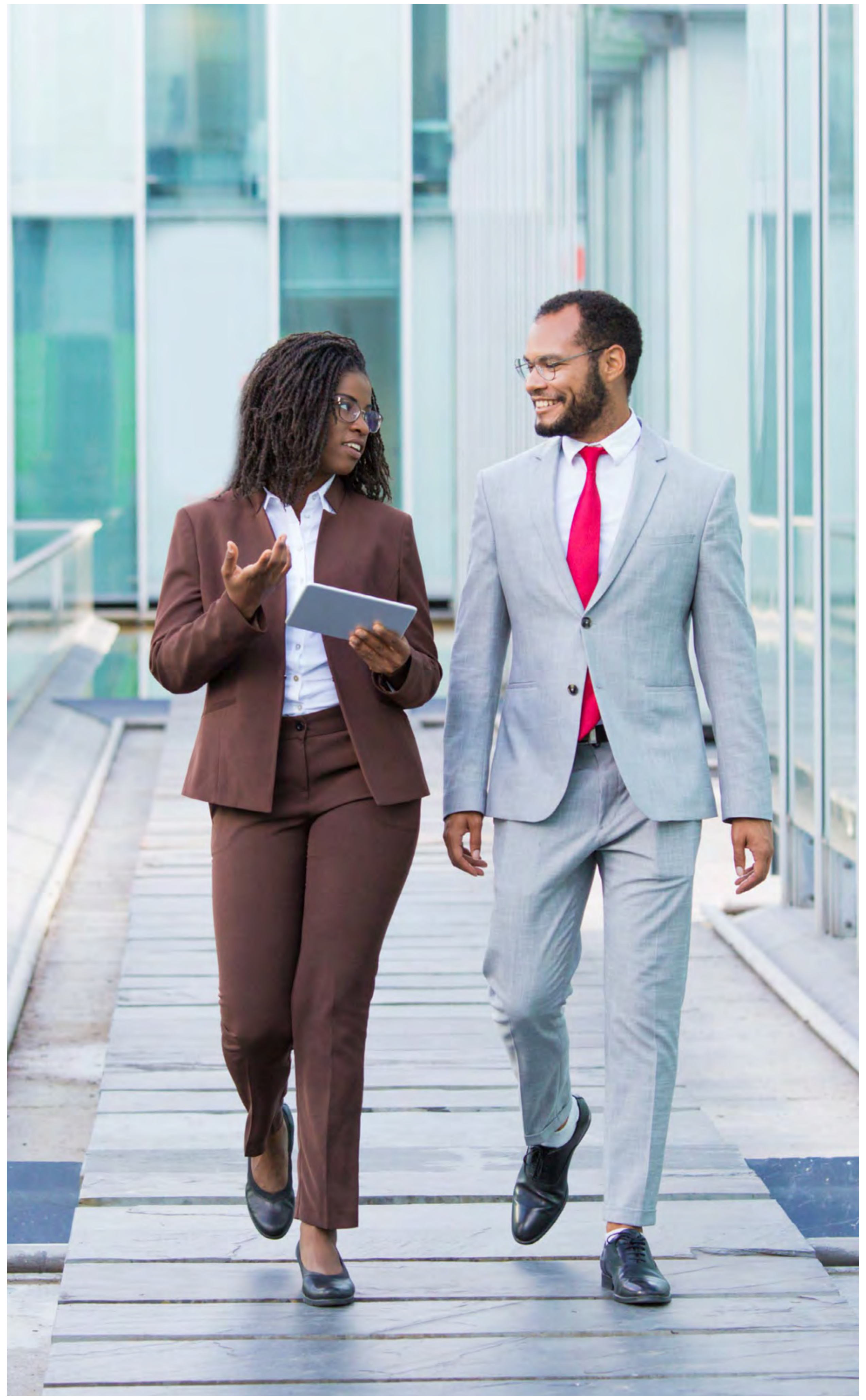
These initiatives have provided much-needed stability and reassurance to clients in a volatile market.

Likewise, Stanbic Bank and Zenith Bank Ghana distinguished themselves from the pack. Their noteworthy performance in this year's survey can be attributed to their user-friendly digital platforms, quick turnaround times for processing transactions, professionalism of staff and their ability to display understanding of clients' businesses.
In addition, many banks in Nigeria have strengthened communication with their corporate clients. The proportion of companies engaging with their relationship managers at least once a week rose to 65% in 2024, up from 40% in 2023, with over 30% requesting even more frequent interactions.

Similarly, in Ghana, one in five corporate banking customers indicated a preference for increased interaction with their relationship manager. This enhanced engagement is enabling a deeper understanding of mutual needs and challenges, enabling more effective collaboration and support.

Corporate customers also provided positive feedback for banks that actively promoted awareness and encouraged the use of digital platforms for banking services, making it easier for clients to manage their financial needs efficiently. These combined efforts have positioned proactive banks as trusted partners in a demanding environment.

This year's customer experience leaders have set a benchmark in critical areas, particularly through robust relationship management and innovative partnerships that meet the evolving needs of their corporate clients. Nonetheless, there remain ample opportunities for growth and innovation.



Feedback from over 700 corporates across Nigeria and Ghana highlights areas where banks can consolidate gains and further elevate their service offerings. As the digital transformation continues to reshape the industry, the corporate segment demands more proactive and strategic responses. The reliability of digital platforms emerged as a pivotal priority this year, ranking higher on client importance across both Nigeria and Ghana. While banks have made strides in launching digital solutions, persistent issues – such as downtimes, transaction delays, inadequate relationship manager accessibility and slow response to queries – reinforce the need for better integrated and customer-focused approaches.

As banks begin overhauling their core banking systems to address these reliability gaps and meet increasing digital demands, significant improvements in service delivery are anticipated. These changes are expected to align more closely with the evolving needs of clients in an increasingly digital-first world. For banks lagging in digital capabilities, simply launching new platforms will not suffice. They must focus on designing seamless customer journeys that proactively address pain points specific to corporate clients. Additionally, aligning internal processes to support these journeys is crucial to delivering the target customer experience and building trust in their digital offerings.

Across Nigeria and Ghana, most banks' performance lagged in the personalisation pillar. This was largely due to customers' inability to access loans and a lack of dialogue with customers from some banks altogether. In this year's survey, the willingness of banks to offer customised services ranked low in customer satisfaction.

> **"Some of our banks have offered flexible and competitive trade finance solutions, including hedging options [to manage currency risks] and customised credit limits, to help mitigate the impact of increasing import costs.**
>
> Corporate Survey Respondent, Manufacturing

To remain competitive and exceed expectations, banks must go beyond surface-level improvements; here are key themes to focus on.

Real time Intelligence
Accessibility has improved, but four in ten corporate clients in Nigeria and five in ten in Ghana report that the quality and timeliness of information still lags. Banks must prioritise delivering real-time business intelligence, actionable insights and timely updates to support their clients' decision-making processes.

Financial Advisory Services
As both economies recover, banks are positioned to play a more strategic role. Over 95% of corporates seek advisory services that address economic challenges, provide regulatory guidance and recommend risk management and operational optimisation strategies.

FX Liquidity Solutions
Currency management remains a top challenge, with 44% of clients in Nigeria and 53% in Ghana citing limited access to foreign exchange. Banks should innovate by offering dynamic hedging tools, forward contracts and other FX solutions to meet this critical need.

Market Analysis and Scenario Tools
About 40% of respondents have expressed the need for actionable market insights. In today's volatile environment, Banks can differentiate by providing advanced analysis tools, scenario modelling and risk assessments to strengthen client decision-making.

Technology-Driven Business Tools
Only 24% of corporates currently feel extremely satisfied with their banking platforms' ability to address operational needs. Leveraging AI and data analytics to offer predictive cash flow tools, integrated liquidity management and enhanced security features can deliver the efficiency clients expect.

Addressing the trade finance gap and opportunity

While global trade in Africa contracted by 6.3% in 2023, intra-African trade showed more resilience expanding by 3.2% in the same period.[20] We expect that the African Continental Free Trade Area (AfCFTA) will begin to fulfil its potential to reduce trade barriers, increase economic integration, develop regional value chains and drive the innovation of trade-enabling infrastructure.

These trade dynamics and recent market developments have renewed the urgency for intra-African expansion. Companies across the sub-region see trade as an area with significant potential and are increasingly looking to capitalise on the emerging opportunities to compete. Their success, however, depends significantly on the support provided by financial institutions.

Ninety percent of corporates surveyed this year highlighted the importance of trade finance to their business. While the market is currently dominated by traditional products e.g. letters of credit and confirmations, the landscape is shifting as there is now a growing demand for alternative offerings such as supply chain finance and structured trade finance products driven by increased interest in commodity trading and exports. This is affirmed by feedback from corporates emphasising the need for banks to broaden their trade finance services and extend coverage to more countries and currencies.

Despite these clear opportunities, accessing trade finance remains a challenge for both SMEs and large corporates in Nigeria and Ghana where the annual trade finance gap is estimated at $7 billion and $3 billion respectively.[21]

An International Finance Corporation (IFC) survey of financial institutions in West Africa found that trade finance only supports one in four goods traded – an indication of the limited coverage being offered by banks. The survey estimates that up to 21% of trade finance applications are rejected by banks in the region.[22]

From our survey, demonstrating creditworthiness is a key barrier for borrowers with perceived risks alongside the hurdles of meeting banks' collateral and documentation requirements, particularly with respect to foreign correspondent banks, which are often burdensome and complex. Corporate customers also expressed their frustration with excessive paperwork requiring multiple interactions and slow processing times which erodes trust with their business partners and vendors.

> **It can be stressful importing commodities in Nigeria. There tends to be many complications and a lot of paper work which often require visits to the bank to sign documents. The process needs to be streamlined to deliver a better experience.**
> Corporate Survey Respondent, Professional Services

9 in 10

Corporate clients say that accessing trade finance is important to their business, up from eight in ten last year

Corporate customers emphasised the need for streamlined and simplified verification and application processes that reduce administrative burden and improve turnaround time. They also expressed the need for capabilities such as electronic document submission and verification, real-time tracking of trade finance transactions and timely notifications throughout the financing process. As corporates seek convenience, they are increasingly drawn to bundled solutions that integrate logistics and financing into a single, seamless offering.

Globally, banks partner with companies such as Tradeshift or Bolero for digital document management and logistics visibility. For example, Standard Chartered Group created a joint venture, Olea, with Chinese supply chain finance platform LinkLogis, which uses blockchain to offer trade finance investments as an alternative asset class.[23]

HSBC has a joint venture with Tradeshift to create "SemFi by HSBC," focusing on embedding financial services like payments and invoice financing into e-commerce platforms.[24] In Africa, platforms such as Lori Systems and Kobo360 are already supporting corporates by integrating logistics with financing solutions. Over time, this could lead to competition between these platforms and traditional banking products in the trade finance space.

Beyond digitisation, banks should focus on delivering insights to customers. These could include updates on regulatory changes, peer benchmarking, analyses of geopolitical risks impacting trade flows and insights into trade corridors. Nigerian and Ghanaian banks with international networks can leverage their ecosystems to offer valuable perspectives on intracontinental trade, enabling customers to better understand trade dynamics and capitalise on emerging opportunities.

In addition to bank-led efforts across the continent, there are completed and ongoing use cases of public-sector-led trade digitisation projects such as Kenya Revenue Authority's integrated customs management systems (ICMS)[25] and East Africa's regional electronic cargo tracking systems (RECTS)[26] aimed at facilitating trade. Earlier in 2024, Nigeria launched its National Single Window project to streamline trade processes and enhance efficiency within Nigeria's maritime sector.[27] Such initiatives must be complemented by the readiness of digital capabilities in the private sector, particularly financial institutions to integrate the digital business solutions and offer end-to-end digital experience.

Closing the gap requires a collaborative effort across the public and private sectors. While banks evolve to meet the needs of their clients by leveraging technology, expanding geographic reach and enhancing the suite of products, the public sector should focus on creating an enabling environment i.e. infrastructure, policies etc. to unlock the full potential of trade finance to drive regional and international trade.

Banks should streamline and review the requirements for letters of credit and import financing, ensuring they are flexible and adapted to meet the specific needs of each customer. Additionally, a simplified KYC process should be implemented for clients who have already submitted their information.

Corporate Survey Respondent, Automotive

AI and customer engagement

In last year's report, we highlighted how AI is rewriting the rules of customer experience. Gartner predicts that by 2028, most customer interactions will be delivered (or co-piloted) by generative AI.[28] Indeed, AI has become so ubiquitous in modern life and is set to redefine the many facets of life as we know it.

About half of the respondents from our retail digital consumer survey[29] indicated having already adopted AI in their personal activities in some shape or form. When asked in what ways AI would be relevant in the future, majority indicated that they look forward to using digital personal assistants for work, running their business and or schoolwork.

The business world has equally recognised the meteoric rise of AI and its potentially vast benefits for organisations. In our recent 2024 Africa CEO Outlook survey, 43% of West African CEOs revealed that the race to embrace and embed generative AI and other technologies was top of mind currently.[30] In essence, leaders of organisations that will ignore AI will do so to the detriment of business continuity.

The increased assimilation of AI into everyday life could only mean one thing – increased customer expectations yet again when seeking out value. The key to leveraging AI to delight customers still lies in getting the basics of customer experience right.

For the world's best brands, it is their superior understanding of human experience that gives them the basis to navigate this complexity. They are using customer experience as an 'orchestration layer', asking first what they need to do to delight customers, engineer winning journeys, create growth and reduce costs. They are thoughtful about where in each journey they should automate, where they should co-pilot and where they should hold fire. At every stage, they focus on creating trust through security, privacy, demonstrable AI ethics and transparency, as their foundational "license to operate" with customers.

Some global organisations are already seeing the benefits using of AI technologies to enhance, automate and optimise interactions between them and their customers throughout the customer journey.[31]

Marketing: Enhanced strategies
Coca-Cola uses AI to optimise ad spend and improve targeting of promotional offers. Coca-Cola saw a 4 percent sales increase in 2023, translating to an additional $600 million in revenue.[32]

Sales: Automating repetitive tasks
JPMorgan Chase implemented its AI programme, COiN (Contract Intelligence), to review legal documents. Previously, this consumed about 360,000 hours annually. Now each document is reviewed within seconds, saving $150 million annually in legal expenses.[33]

Service: Personalised experience
Netflix uses AI algorithms to provide tailored content recommendations, significantly increasing user engagement and retention. In 2023, Netflix reported a 7 percent revenue increase, equivalent to approximately $1 billion, in part attributed to its recommendation engine's effectiveness in retaining subscribers and reducing churn.[34]

Commerce: Inventory management
Walmart employs AI to streamline its inventory processes, ensuring products are stocked more efficiently to reduce waste. This has led to significant cost savings ($2 billion in annual savings) and improved customer satisfaction.[35]

Insight: Better utilisation of resources
Procter & Gamble (P&G) uses AI to analyse vast amounts of consumer data, optimising product development and marketing strategies. This has resulted in a 5 percent increase in sales, contributing an additional $1 billion in revenue annually.[36]

Similarly, global leaders in financial services are equally leveraging AI to enable them connect with their customers at an emotional level.

- first direct, in the UK, incorporates advanced natural language processing (NLP) and sentiment analysis into its chatbot, Dot the Bot, to ensure interactions feel more human. AI is used to detect when a customer is frustrated or confused and seamlessly transfer the conversation to a human agent.[37]
- Fidelity, an investment firm in the US, is using AI to detect customer emotions by analysing voice, text, behavioural patterns and even facial expressions. When AI detects signs of distress or frustration, it can trigger proactive engagement from customer service representatives, aiming to address issues before they escalate.[38]
- French mutual insurance company, MAIF, employs AI to enhance customer interactions and streamline insurance claims processing. AI tools analyse claims data to identify potential fraud, accelerating the approval process for legitimate claims and reducing costs.[39]

In our local context across Nigeria and Ghana, some financial services providers have already begun their AI journey with some adopting AI-powered chatbots to provide customers with around the clock service.

Other use cases financial services providers can consider include customer insights and predictive analytics which can aid product development, marketing strategies for specific customer segments and providing tailored lifestyle offerings to customers.

For service providers looking to improve the alignment of technology with customer experience, we have provided a checklist to serve as the starting point for your journey.

Some checklist items that we highly recommend organisations consider:

1. Strategy alignment

- Obtain clarity on what AI means for the business, now and in the future. Be brutally honest about the business's current state and its true readiness to adopt AI at scale.
- Consider how the rapid developments in AI technology and the dramatic improvements in processing power will shape the future of the industry and sector and build a maturity route map to guide development.

2. Customer focus

- Ensure AI implementations are rooted in a deep understanding of the customer. Design AI experiences in the context of the needs and wants of the different age groups.
- KPMG's Six Pillars provide a comprehensive framework for assessing the impact of new technology on customer experiences, including AI. Technologies such as machine learning, NLP, predictive analytics, computer vision, speech recognition, robotic process automation and sentiment analysis are revolutionising the orchestration of omnichannel customer journeys. Evaluate new technologies through these pillars to assess whether they are meaningfully enhancing their overall customer experience.

3. Use case prioritisation

- Communicate transparently which use cases should be led by the business and which by IT. AI should not be the exclusive preserve of IT and not all developments require an AI solution.
- When selecting initial use cases, ensure scalability, be clear on ROI and how AI will change experience economics.

4. Ethics framework

- Create an ethical and responsible use framework coupled with strong governance to ensure compliance. Identify the risks at each stage of AI development and implementation and design effective mitigations.

5. Implementation

- Be clear on the new role types the organisation will need and the transition plan for existing employees. Consider the current culture and whether it creates the right environment for AI to prosper.

AI and trust

AI, with all its benefits, also introduces a distinct set of risks and challenges, including model drift, bias, lack of transparency ("black box" issues), copyright infringement and privacy concerns. These risks become increasingly complex and compounded as AI is scaled across an organisation. When left unaddressed, they can directly impact the customer experience, potentially undermining trust and loyalty. To mitigate these challenges, organisations must maintain an intense focus on risk management, governance, ethics and the responsible use of AI.

KPMG has developed the KPMG Trusted AI Framework which is our strategic approach and framework to designing, building, deploying and using AI solutions in a responsible and ethical manner. What sets Trusted AI apart is its focus on putting customers at the heart of organisations' AI initiatives. This framework addresses their concerns while also ensuring that your AI solutions are designed to deliver sustained customer and organisational value. By prioritising ethical considerations and long-term benefits over quick and easy operational efficiencies, Trusted AI helps you avoid potential pitfalls and build a robust, trustworthy AI system that supports both your customers and your organisational goals.

We have identified eight principles to ensure a trusted approach to AI implementation:

1. Fairness
Help enable models to be free from bias and remain equitable

2. Explainability
Help enable the transparent understanding and documentation of AI algorithms

3. Accountability
Help establish mechanisms to drive ownership and responsibility across the AI/ML lifecycle

4. Security
Safeguard against unauthorised access, corruption and attacks

5. Privacy
Help drive compliance with data privacy regulations and consumer data

6. Safety
Safeguard against a negative impact to humans, property and environment

7. Data integrity
Help embed trust with data quality, governance and enrichment steps

8. Reliability
Help ensure the performance of AI systems at the desired level of precision and consistency

About this research

Since 2007, KPMG in West Africa has been asking customers across segments about their individual experiences with their banks.

The research for this report was completed across Q3 and Q4 2024. To participate in the research and to be able to respond to questions on a specific bank, respondents must have interacted with that bank in the last six months.

In reading this report, you should bear in mind the following considerations:

- This survey focuses on the perceived quality of customer experience delivery by banks from the customer's perspective across the Retail, Corporate/Commercial and Small & Medium Sized Enterprises (SME) segments.
- This survey does not represent the opinion of KPMG on the skills, capabilities or performance of any of the banks covered.
- KPMG is responsible for defining the survey questionnaire administered to the respondents.
- KPMG conducts the survey, but findings represent the opinions of the customers of each bank.
- This survey does not seek to establish any absolute facts, but it reports the feelings and broader perceptions of customers with respect to services provided by their banks. The rankings are solely based on the customers' feedback received from the survey.
- Customer feedback and perception can be subjective; as a result, they may not be balanced or fair.
- Banks rated in the survey vary by size, service offerings and customer profile. However, the minimum number of respondents required for each bank in the survey guarantees that the results reflect the opinion of a representative customer group in each segment.
- This implies that banks with respondents below the minimum threshold will not be rated in that segment.
- The rankings in each segment are based on the Customer Experience Score (CX Score) of each bank.
- The CX Score is a composite of the satisfaction rating and corresponding importance rating for each experience measure as determined by each customer.
- The experience measures used in each segment are reflective of key aspects of the customer journey and are mapped to the Six Pillars discussed earlier in the report.

2024 Survey Coverage

Nigeria

25,383 Retail Banking Customers	3,936 SME Banking Customers
479 Corporate Banking Customers	36 Cities

Ghana

8,300 Retail Banking Customers	1,245 SME Banking Customers
251 Corporate Banking Customers	16 Regions

How KPMG can help

KPMG is a global leader in customer experience advisory services and works with organisations to accelerate their customer-centric digital transformations. Our team of sector specialists, combined with customer, operations and technology professionals are dedicated to helping our clients to transform their operations to become more efficient, effective and customer-obsessed.

Customer strategy

Using innovative approaches to product development and new business models, KPMG helps clients focus on their customer strategy. KPMG's network of strategic alliance partners brings innovation and mastery of new digital technology to help build strategies that respond to digital disruption.

Customer experience

We help to define winning customer experience strategies, help clients redesign customer journeys which improve customer loyalty and help maximise customer lifetime value.

Marketing, sales and service transformation

KPMG consultants can help you to digitally enable and transform the effectiveness of your marketing, sales and service functions to create a connected enterprise – integrating front, middle and back-office operations to enable a more agile and responsive business.

Employee experience

Helping clients to empower employees and improve the employee experience with engaging digital solutions.

Customer data, analytics and insights

KPMG customer analytics solutions and decision engines can help harness insights to power improvements in customer experience and customer lifetime value.

Digital transformation

KPMG digital specialists can help you to succeed in the digital world. From strategy to technology enablement to cultural change, our multi-disciplinary teams take a holistic view of how processes, platforms and behaviours across the front, middle and back offices need to evolve – and offer clear methodologies for executing that transformation.

Transformation never stops. Neither do we.

At KPMG we believe that business transformation is too good an opportunity to miss. Combining the right tech and the best processes with people whose insight is as broad as it is deep, are essential ingredients to successfully transform. KPMG has worked at the heart of global businesses for many decades, helping our clients realise the full potential of their people and technology and working together to achieve real-world outcomes. Because when people and technology are in harmony great things happen.

Making a world of difference
KPMG people can make all the difference on your transformation journey. Together we can help you to orient your business around the customer, optimise functions for a new era, manage enterprise risk and regulation for a safer future, rise to a new level of value creation, and create an environment for managing ongoing change.

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