



Paperless Banking and Billing 2015: Closing the Digital Commitment Gap

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Financial institutions and billers have tremendous opportunities to build on recent gains in paper suppression. But that will require closing the “digital commitment gap” by winning over key holdouts with a two-pronged approach:

1. Marketing that emphasizes convenience and control
2. Designing a digital experience that enables customers to feel comfortable turning off paper statements and fully committing to a digital financial lifestyle

The potential payoff from closing the digital commitment gap is significant — from the perspective of not only cost savings, but also retention and cross-selling. This report examines the state of paperless adoption today, estimates the size of the paper statement delivery market for FIs and billers, explores strategies to target remaining holdouts, and delves into the return on investment (ROI) opportunities for FIs and billers.

Primary Questions:

- What is the state of paperless adoption at FIs and billers?
- Who are the holdouts, and why don't they turn off paper statements?
- How can FIs and billers make further gains in paper suppression?
- What is the size of the market and overall cost for delivering statements to customers?
- How can FIs and billers redesign services to not only spur paper turnoff, but also encourage valuable digital engagement?

Companies Mentioned:

Intuit (Quicken)	The Clearing House/EPN
JPMorgan Chase	U.S. Bank
NACHA	Wells Fargo

- A random-sample panel of 8,525 consumers in an April/May 2015 online survey.

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