



TNP

HARNESS THE UNPREDICTABLE

POSITION PAPER

THE NEXT ERA OF CUSTOMER RELATIONS IN BANKING

BLENDING HUMAN
CONNECTION WITH
TECHNOLOGICAL
PRECISION



Since the public release of ChatGPT in November 2022, artificial intelligence (AI) has taken center stage in economic and societal debates—both for its revolutionary capabilities and the disruptions it may trigger in the job market.

A profound transformation is undeniably underway, one that will redefine the way businesses interact with their customers. But how can we anticipate the impact of these changes on customer relations in the financial services sector by 2030? What will the future of banking interactions look like?

To shed light on these questions, we interviewed approximately 100 customer relations professionals across various industries, including around 30 from the financial services sector—spanning retail banks, mutual banks, digital-only players, and neobanks. The goal of this study was to contrast our insights with their perspectives, ultimately mapping out the future of customer relations in banking by 2030. Conducted between May and June 2024, the study highlights the key trends shaping customer relations in an environment of constant evolution.

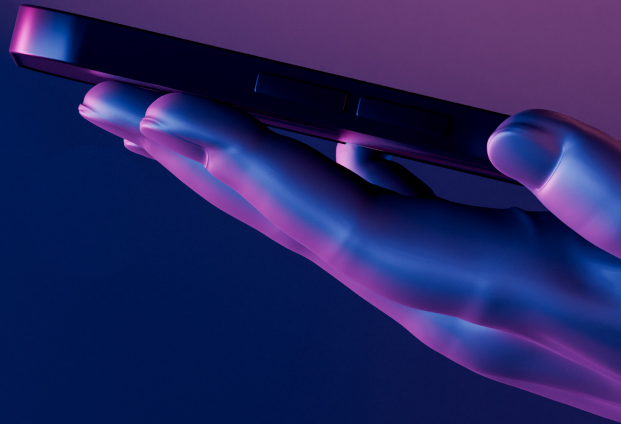


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DIGITALIZATION AND THE HEALTH CRISIS: CATALYSTS FOR CHANGE IN CUSTOMER RELATIONS

Even before looking ahead, we first examined how customer relations have evolved over the past decade. One undeniable turning point has been digitalization, which has dramatically reshaped the way customers interact with financial institutions. The rise of digital tools has expanded interaction channels, creating diverse customer journeys that were once unimaginable. Financial institutions have embraced multichannel solutions, enhancing accessibility and streamlining the customer experience.

The Covid-19 pandemic served as a powerful accelerator of this digital shift. Within just a few months, progress that would

have taken years under normal circumstances was achieved. Businesses were forced to rethink their operating models, while customers adopted digital solutions at an unprecedented pace—often out of necessity. As a result, both banks and their clients gained digital maturity far more quickly than anticipated.

However, digitalization has not eliminated the need for human interactions—most customers still value human touchpoints. Instead, digital advancements have expanded the spectrum of engagement options, offering customers greater choice and flexibility in how they interact with their banks.



86 %

of respondents confirm that digitalization has **improved customer journeys and optimized internal processes**

77 %

state that customers now **prefer digital channels for interacting with their bank**

Only

9 %

believe that clients favor **fully automated interactions with no human contact**

WHAT CUSTOMERS EXPECT FROM THEIR BANKS BY 2030

The panel of professionals was consulted to identify the core foundations of customer expectations by 2030. While these expectations themselves may not seem revolutionary, what is changing is the intensity of customer demand—clients will expect these fundamentals to be met with greater precision and immediacy.

At the heart of these expectations are accessibility, omnichannel availability, responsiveness, and relevance in interactions. These are no longer differentiators; they are non-negotiable prerequisites for maintaining customer relationships.

Security concerns have surged back to the forefront. The growing sophistication of fraud—enabled by emerging technologies—has heightened the need for robust protection mechanisms. Customers now expect the highest level of security for their data and transactions, making

cybersecurity a decisive factor in bank selection.

Beyond these fundamental expectations, customers are looking for tailored, exclusive experiences. Proactivity, hyper-personalization, and immediacy are becoming the new gold standards of customer relations. Banks that successfully deliver on these expectations will create the conditions for stronger customer loyalty.

However, heightened expectations also bring challenges. The instant gratification culture fostered by digital tools has led to increased impatience and lower tolerance for delays. “Zero delay” is becoming the new norm, with customers expecting instant, seamless interactions. For banking advisors, this shift means navigating tense interactions and, at times, incivility. Managing customer frustration will remain a critical challenge for financial institutions in the years ahead.

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We strongly believe in the personalization of customer relations and strive to make it as individualized as possible—because personalization is what creates value.

Executive, Retail Bank

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THE GAME-CHANGING TECHNOLOGIES RESHAPING CUSTOMER INTERACTIONS

While customer expectations may not radically transform the way customer relations operate in the coming years, technological advancements are a different story. According to a study by Futurum Research-SAS, up to 85% of interactions between banks and their customers could be handled by AI-driven systems by 2030. Younger generations, already accustomed to using virtual assistants, are expected to be the driving force behind the widespread adoption of these technologies.

The most promising innovations cited by our panel are those that enable a more efficient use of customer data, enhance the immediacy of interactions, and streamline omnichannel experiences. Among these, AI stands out as the most

transformative, particularly in a sector where its role as a «simplifier» is well suited. With vast amounts of available data, an intangible yet complex product and service offering, and digitalization reaching a point of near-maturity, banking presents an ideal landscape for AI adoption.

Predictive AI, powered by machine learning algorithms, is already widely used to address productivity challenges in customer relations. Meanwhile, generative AI is gaining traction, with an increasing number of applications emerging as the technology matures. As banks refine their ability to anticipate customer needs, AI will play a key role in optimizing responses and setting new standards for personalized interactions.

HYPER-PERSONALIZATION: UNLOCKING CUSTOMER DATA FOR COMPETITIVE ADVANTAGE

The banking sector is a powerhouse of data. Information generated from transactions, online interactions, and customer service exchanges represents a goldmine for financial institutions. This data is categorized into structured data (such as card payments, ATM withdrawals, and mobile account consultations), semi-structured data (including emails and journey logs), and unstructured data (such as call center transcripts and phone interactions). Together, these data sources form the backbone of AI-driven operations and are the key to achieving hyper-personalized banking services.

In a continuous effort to expand capabilities and harness evolving

technologies, banks are constantly optimizing the collection and processing of customer data. The objective? To gain a deeper understanding of customer behavior and deliver increasingly tailored services—while ensuring compliance with a complex regulatory landscape.

Ultimately, these efforts will lead to the automation of hyper-personalized customer journeys, dynamically optimized in real time through a vast array of indicators and signals. The most advanced banks in this domain will be positioned to deliver ultra-targeted services, strengthening their competitiveness and market differentiation.



GENERATIVE AI IN CUSTOMER RELATIONS: A WORLD OF USE CASES

Generative AI, which is already boosting productivity and reshaping complex business processes, has sparked high expectations. In 2023, according to the Cision-AFRC Barometer, 70% of banking companies were considering integrating generative AI into their customer relationship strategies. Its applications are diverse, ranging from service optimization and automated customer interactions to real-time data analysis.

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Generative AI is capable of providing answers to complex questions. We tested ChatGPT with the Banking BTS exam and were amazed by the results.

Executive, Retail Bank

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However, this AI-driven transformation also raises significant concerns, particularly regarding security and risk management.

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The introduction of generative AI raises several critical questions that must be addressed before we can scale it at an industrial level. We are working closely with business units to develop operational use cases, but we need to resolve challenges related to fraud risks, data quality, the business model, and even the technology’s carbon footprint.

Executive, Online Bank

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THE TRUST DILEMMA: HOW SKEPTICISM COULD HINDER THE ADOPTION OF NEW TECHNOLOGIES

Respondents identified critical concerns regarding AI, particularly in terms of strategy and data security. The risks of corporate information leaks and potential AI misuse were among the primary issues raised.

For companies, the challenge will be to maintain and reinforce customer trust in these new technologies. Compliance with strict regulations, particularly GDPR, and the implementation of robust security measures will be crucial in preventing any erosion of confidence.

Financial institutions, which already benefit from a strong foundation of customer trust, have an advantage. However, this trust could be compromised if AI is integrated too quickly or without a well-structured approach.

73 %

of respondents express **concerns about the risk of losing customer trust in AI**, particularly due to the growing number of fraud cases involving these technologies.

46 %

of professionals surveyed **fear that customers will become increasingly reluctant to share personal data.**

THE FUTURE OF CUSTOMER ENGAGEMENT CHANNELS: CREATING EXCEPTIONAL EXPERIENCES

The experts in our study unanimously agree on one key point: customer relationship channels will continue to evolve, but no radical revolution is expected. Instead, they foresee a convergence of existing tools, where different technologies integrate seamlessly rather than being replaced outright.

The smartphone will remain central to customer interactions, while personal assistants will continue to evolve, making exchanges more intuitive and efficient.

Emerging technologies, such as the metaverse and virtual reality, could eventually carve out a role in customer relations. However, their adoption remains limited for now, making it difficult to predict their long-term impact. Some experts anticipate their use in more immersive and engaging customer experiences, but widespread adoption is far from certain. Initiatives like space-banking—a metaverse project developed by Meta—will be closely monitored to assess their viability and market acceptance.





THE 4P MODEL OF CUSTOMER RELATIONS: A NEW PARADIGM?

Just as modern medicine is evolving through the 4P model, the future of customer relationships can also be envisioned through this framework. Just as the medicine of the future prioritizes individuals over illnesses, tomorrow's customer relationships must be:

- **Preventive:** Anticipating customer needs and offering the right products and services before they even express them.
- **Predictive:** Harnessing data to foresee potential issues and opportunities, proactively addressing them to prevent frustration. Predicting needs also reinforces the value of customer advisors, seamlessly integrating advisory and sales functions with service.
- **Personalized:** Delivering a tailor-made experience for each customer, adapting interactions to their unique preferences, habits, and expectations.
- **Participative:** Fostering mutual data sharing between customers and banks to enhance service personalization. A fully customized relationship depends on customers' willingness to share their data—something that can only be achieved in a climate of mutual trust.

With AI accelerating the full maturity of customer data utilization, the paradigm is shifting toward systematic anticipation, creating an ever-more tailored and seamless customer experience.

THE HUMAN EDGE: WHERE PEOPLE STILL MAKE A DIFFERENCE IN BANKING

While AI and digital tools can significantly enhance service efficiency and responsiveness, even achieving levels of knowledge and expertise beyond human intelligence, the role of the banking advisor remains a key question. Will automation and digitalization ultimately replace human interactions in customer relationships?

According to our survey, 77% of respondents believe that human advisors bring unique value, particularly in building interpersonal connections with customers. Empathy, understanding, and active listening are skills that 73% of professionals consider irreplaceable by technology.

Beyond active listening and empathy, it is authenticity that stands out as truly irreplaceable. No matter how advanced AI becomes, it cannot replicate the «extra soul» that human interactions bring to the banking experience—something customers will continue to seek and value.

This evolving dynamic between humans and machines will inevitably reshape the recruitment and training of banking advisors, emphasizing excellence in interpersonal relationships. As AI takes over technical tasks, banking knowledge will increasingly be regarded as a foundational element of general cultural literacy rather than a specialized skill.

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Humans provide empathy and the ability to handle unique cases. We train our advisors not only in using tools but also in empathy, interpersonal relationships, and more. For us, this is what makes the difference.

Executive, Retail Bank

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77 %

of customer relationship professionals believe that **human interaction is essential for managing customer complaints and after-sales service**

55 %

of respondents consider **human interaction necessary when subscribing to complex products**, such as home loans

55 %

highlight the **importance of human engagement for advisory interactions** during the prospecting phase

KEY MOMENTS THAT CALL FOR HUMAN INTERACTION

While customer empowerment is already well established for many tasks—such as making transfers, adding bank account details, and adjusting credit card limits—the share of banking activities requiring advisor intervention is expected to further decline in the coming years. However, as empathy remains a uniquely human advantage, certain situations will continue to demand human involvement. Our study confirms that customers are particularly attached to human interaction during emotionally significant moments.

The level of empathy required will naturally depend on the reason for contact. High-value, emotionally charged interactions will be those where the human touch remains essential. This «extra soul» is far more meaningful in situations like handling an inheritance

process or filing a home insurance claim than in selecting a savings product. Banks will likely refine their service models, ensuring that human intervention is prioritized for interactions where it adds the most value.

Despite AI's remarkable progress in adapting its tone and approach to different customer situations, it is likely that customers will continue to seek reassurance from human advisors in critical moments.

Ultimately, the relationship between humans and digital technologies is proving to be one of perfect complementarity - with AI ensuring efficiency for repetitive tasks, while human advisors remain at the heart of interactions requiring empathy, trust, and emotional intelligence.

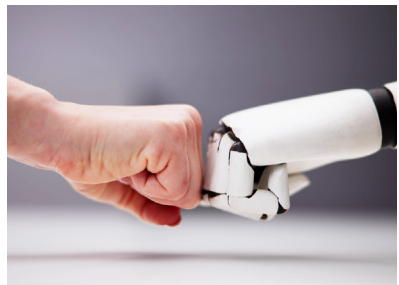
BUILDING A SEAMLESS HUMAN-AI PARTNERSHIP FOR AN INTEGRATED EXPERIENCE

The future of customer relationships will not be shaped by a competition between humans and technology, but rather by a symbiotic partnership, where each enhances the other's strengths. AI, machine learning, and robotics will continue to improve the efficiency and precision of interactions, while humans will remain the cornerstone of emotional and relational value, a key differentiator in customer loyalty.

Far from being a threat, technological advancements present an opportunity to rehumanize customer relationships. By automating repetitive tasks, AI frees up advisors to focus on higher-value interactions, where human intuition, empathy, and decision-making are essential. This balance allows banks to leverage technology without compromising human connection.

This approach will not only enable banks to meet customer expectations but also to exceed them by delivering anticipatory and hyper-personalized interactions.

By 2030, customer relationships will be more automated, seamless, and personalized than ever—but always anchored in human interaction at key moments. The true key to success lies in this complementarity, where technological innovation and human expertise work in harmony to create an unparalleled customer experience.





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Technology brings significant added value, allowing customers to navigate digital platforms with ease. But we firmly believe they should never feel alone. With the press of a button, they can reach a human available 24/7. This promise of availability is made possible through automation of certain tasks.

Our teams are trained to assist and support customers. We are not adopting a 100% AI-driven approach. While technology plays a crucial role, it is ultimately humans who have the ability to act and make decisions.

Executive, Online Bank

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HUMANS AND TECHNOLOGY IN HARMONY: A REVOLUTION IN MOTION

The future of customer relationships in the banking sector extends beyond omnichannel strategies, evolving into a true synergy between technology, data, and human expertise. It is this harmonious alliance that will pave the way for exceptional customer experiences.

Where will banking players stand in 2030? While the future remains uncertain, one thing is clear: every institution is actively leveraging human, technological, and organizational resources to embrace this transformation. Their ability to do so successfully could be a decisive factor in their long-term sustainability and competitiveness in the market.

ABOUT TNP

Founded in 2007, TNP Consultants is a European consulting firm specializing in high-stakes strategic transformations for senior management.

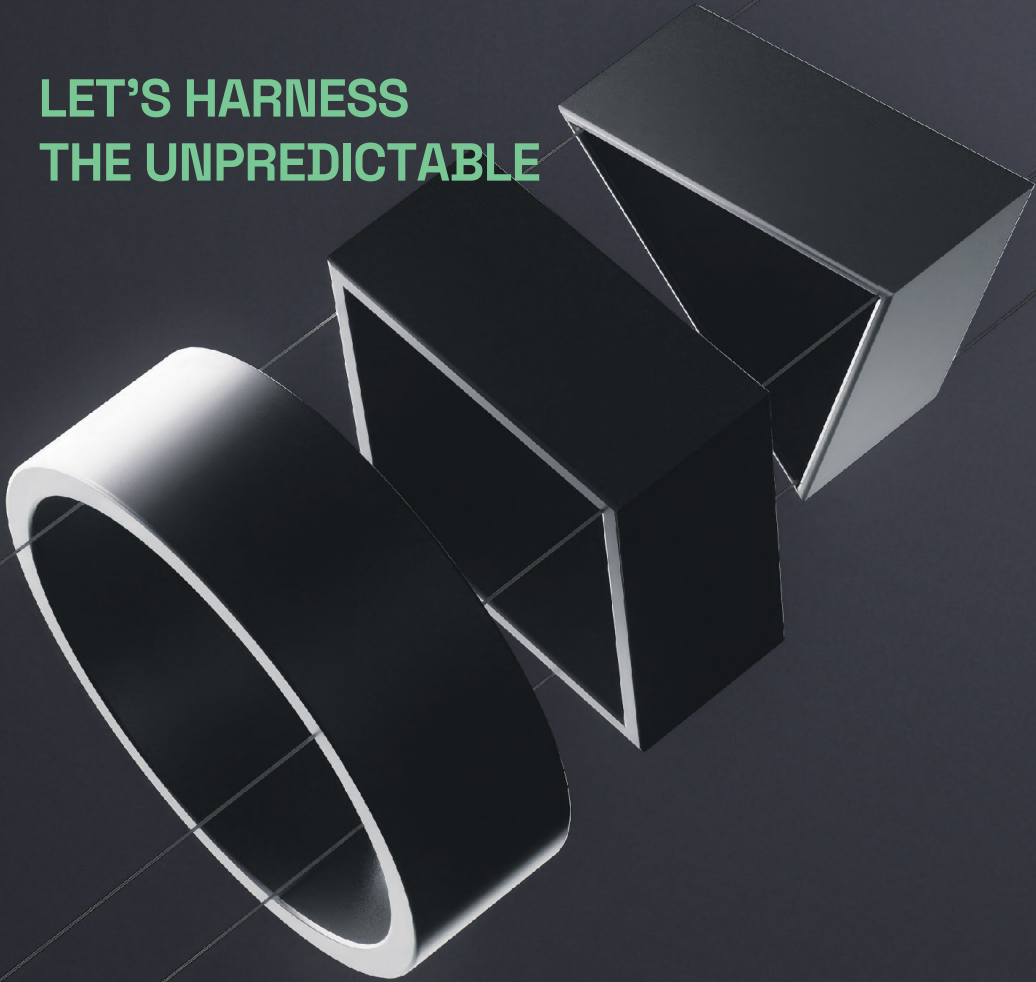
As a hybrid and independent entity, TNP leverages its expertise across three core areas: Strategy and operational excellence; Sustainable, financial, risk and regulatory transformation ; Digital transformation and business solutions.

TNP focuses on operational strategy, information systems, business processes, and human capital across key industries,

including banking, insurance, transportation, energy, automotive, and the public sector. With deep expertise in defining and executing transformation programs, TNP has made accelerating its clients' performance a core part of its DNA.

TNP operates across three major regions: Continental Europe (France, Luxembourg, Italy, Switzerland, Germany, Monaco) ; Africa (Morocco, Ivory Coast, Tunisia) ; India, the Middle East (United Arab Emirates) and the United States.

LET'S HARNESS THE UNPREDICTABLE



Since 2007, TNP's mission has been to support hundreds of companies, governmental organizations, and investment funds by confidently guiding their business and digital transformations and crafting robust strategies for controlled technological evolution, fostering trust every step of the way.

We transform each disruptive element into dynamics beneficial to our clients, providing high-value and high-impact consulting on their activities.

Our three business lines reflect our ongoing commitment to providing clients with a comprehensive offering. We embrace the challenges of today and tomorrow, from strategy to data, within an always secure and reliable framework.





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