

# Digital Transformation: How Can Finance Brands Use PR and Comms to Win the Tech Race?

## Media Analysis Summary



The financial services sector has long had a reputation as one of the most traditional industries.

However, as consumers around the globe increasingly expect their banks to act and interact more like top technology brands, financial services industry firms have started to focus on becoming holistically digital, customer-facing enterprises.

### Digital initiatives in the financial services industry by share of voice



32%

Digital currencies



24%

Infrastructure solutions



16%

Personalisation



15%

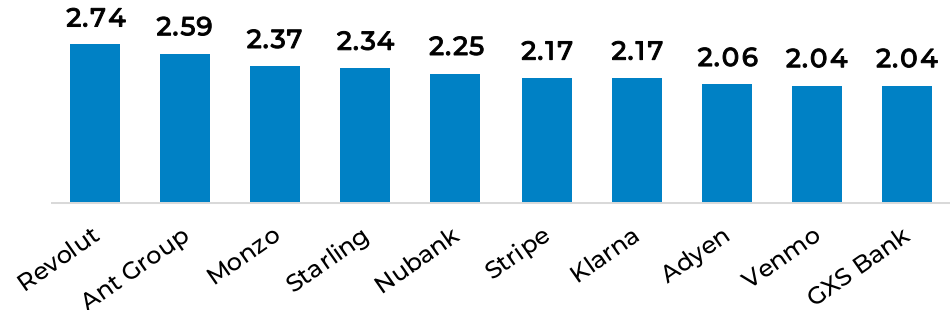
Automation



13%

Cybersecurity

### Top 10 challenger financial services firms in the digital transformation debate by media impact score



A good example of how being playful with customers resulted in increased media influence was **Revolut**. The fintech was recently in the news as its ambition to be the world's fintech super app led it to focus on younger people.

### 5 tips on how finance brands can use PR and comms to win the tech race

- Be at the forefront of the digital money debate rather than leaving it wide open to big tech
- Draft an innovation narrative to change the perceptions of legacy banking
- Analyse fintech's media presence to stay relevant
- Promote new payment offerings
- Exploit the same "winner takes all" principles like the big tech companies

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