Figure 2.6: Value Proposition of Fintech Firms (%), 2016

Customers' Perspective		Banks' Perspective	
Ease of Use	81.9%	1 Ease of Use	89.1
Faster Service	81.4%	2 Speed to Market	74.3
Good Experience	79.6%	3 Lower Fees	68.3
Lower Fees	76.9%	4 Socially Integrated Services	49.5
More Features	63.5%	5 Good Service/Experience	39.6
Lack of Service by Primary Bank	54.8%	6 Quick Turnaround	35.6
Integration with Social Media	47.7%	7 Personalized Service	26.7

Note: The percentage represents the customers who have given a rating of more than 4 on a scale of 1-7

Question: "What are the primary reasons for using products/services from fintech firms"? (Please rate each factor on a scale of 1–7, 7 being very important and 1 being not important at all)

Question: "Some of the fintech firms (such as Moven, Lending Club, Zopa, etc.) have been gaining significant traction in the market. What do you think is the value proposition of these firms? What are the strengths of fintech firms vis-à-vis banks"?

Source: Capgemini Financial Services Analysis, 2016; 2016 Retail Banking Voice of the Customer Survey, 2016 Retail Banking Executive Interview Survey, Capgemini Global Financial Services