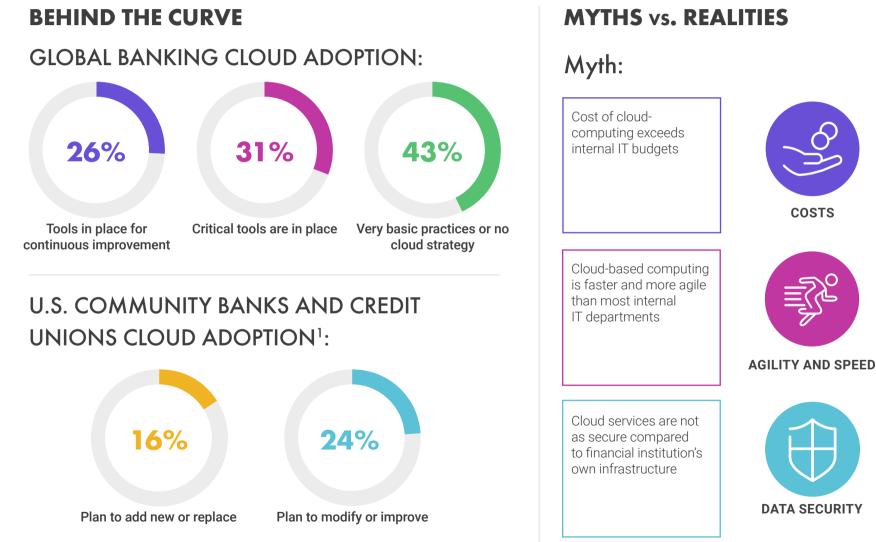


# **BANKING IN THE CLOUD: FAD OR FUTURE?**

Financial Institutions are undergoing a major evolution to drive digitization for their staff and the accountholder experience. While there are challenges, the benefits far outweigh the concerns and cloud-driven technologies have become standardized



Cloud providers are better equipped to handle security threats from scale, resource availability and subject matter expertise

**Reality**:

Cloud costs have

significantly reduced

since Microsoft Azure

entered the market

Depends on levels

of complexity and

other variables

## THE DRIVERS





The platformification of technology



The emergence of financial health as the predominant competitive dimension

### **RECOMMENDATIONS:**

- Adopt strong cloud strategy positions for the ability to integrate more easily with emerging technologies
- Identify cloud migration strategies based on need, timeframe and resources
- Executive management should create a culture of continuous improvement leveraging technology
- Constantly survey customers and members to determine what they are seeking in their relationship and experience with their community bank or credit union

#### WANT TO LEARN MORE?

Read the white paper THE INEVITABLE JOURNEY TO THE CLOUD IN BANKING by Cornerstone Advisors.

