

New Alkami eBook Reveals How FIs Can Transform Digital Banking into a Profit Center

Outlines what true digital transformation means and what it looks like for financial institutions

PLANO, Texas, Jan. 25, 2023 /PRNewswire/ -- Alkami Technology, Inc. (Nasdaq: ALKT) ("Alkami"), a leading cloud-based [digital banking solutions](#) provider for banks and credit unions in the U.S., announced the release of a new eBook, "[Turn Digital Banking into a Profit Center](#)." The eBook explores what true digital transformation looks like for financial institutions (FIs) and how they can activate data to meet account holder expectations and drive revenue.

The global digital banking market size is estimated to surpass \$10.3 trillion by 2028. According to Cornerstone Advisors, 75% of banks and credit unions have launched digital transformation initiatives, and another 15% plan to do so this year. Alkami's eBook outlines key strategies for these FIs to ensure their digital transformation efforts are structured for success.

"Successful digital transformation requires FIs moving away from thinking of digital banking as a cost of doing business to adopting a mindset of digital banking as a profit center," said Nate Shahan, vice president of product management for Alkami. "That means looking at replacing legacy technologies, embracing artificial intelligence tools and taking advantage of transaction data flowing through the core."



Best-in-Class Components

The eBook identifies six best-in-class components that FIs can use to stand out from the competition, including:

- **Data-Driven Insights** – Executing on transaction data to deepen user relationships, build profitability, and strengthen institutional loyalty
- **Seamless User Experience (UX)** – Enhancing UX to improve the digital banking experience for users
- **Cloud-Forward Thinking** – Leveraging the cloud to enhance features, security, and UX while improving uptime, performance, and quality

To view all six key findings, [download the eBook here](#).

Alkami co-founder and chief strategy and product officer, Stephen Bohanon, added, "Digital transformation is a strategic commitment that can be lengthy and intensive, and often requires traditional banks and credit unions to stretch beyond their comfort zone to get the right technology. FIs who create an ecosystem that brings together the right partners, advanced technologies and capabilities, will be rewarded with satisfied account holders and new revenue streams."

About Alkami

[Alkami Technology, Inc.](#) is a leading cloud-based digital banking solutions provider for financial institutions in the United States that enables clients to grow confidently, adapt quickly and build thriving digital communities. Alkami helps clients transform through retail and business banking, digital account opening and digital loan origination, payment security, and data analytics and marketing solutions. To learn more, visit www.alkami.com.

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