

Alkami Releases the 2024 Strategies and Budgeting Playbook for Financial Institutions

Research-driven insights lay the groundwork for banks and credit unions to gain competitive standing in year ahead

PLANO, Texas, Oct. 18, 2023 /PRNewswire/ -- Alkami Technology, Inc. (Nasdaq: ALKT) ("Alkami"), a leading cloud-based [digital banking solutions](#) provider for financial institutions in the U.S., today announced the release of its [2024 Strategies and Budgeting Playbook for Financial Institutions](#), which explores the opportunities and challenges that lie ahead for the financial industry, and offers strategies from peers, industry experts and thought leaders, including Marc DeCastro, Brett King, Jim Marous, Jim Perry, and Ron Shevlin. Alkami's 2024 Playbook comes ahead of what is being called a "crossroads year" for the industry, when factors like increasing compliance and fraud issues and competition for deposits are expected to coalesce and make it more urgent than ever that financial institutions provide heightened user experiences, personalized offers via account holder data, and a market-leading digital banking user experience.

"This playbook differentiates itself from others by presenting accessible and practical advice, serving as a toolkit and decoder for financial institutions looking to navigate shifting industry challenges," said Ron Shevlin, chief research officer, Cornerstone Advisors, senior contributor at Forbes and 2024 Playbook contributor.

According to the 2024 Playbook, the radical transformation that the banking industry has undergone in recent years will only accelerate. Financial institutions also face a number of pressing challenges in 2024, outlined in the playbook. The economic outlook continues to be uncertain, impacting households across income levels and potentially affecting their banking decisions. Protecting account holder data while safeguarding financial institutions' ecosystems is also an increasingly uphill battle, particularly as fraud targeting payment systems becomes more sophisticated. At the same time, the Generation Z (Gen Z) customer base continues to be difficult for financial institutions to fully acquire, as Gen Z is less likely to be loyal to a financial institution, instead preferring to cherry-pick solutions.

In the face of these industry challenges and ongoing volatility, Alkami's 2024 Playbook suggests that, rather than being a hindrance to growth, these realities can be leveraged by financial institutions to embrace new priorities and technologies for a more dynamic approach to gaining market share. The playbook outlines specific strategies for financial institutions to get the most out of the innovation happening across the ecosystem today, as well as critical budget items to prioritize.

"Alkami is committed to providing research and experience-backed insights that can drive strategies for regional and community financial institutions. Our clients are important to those they serve, providing competitive access to financial services, while adapting to the economic landscape to vie for market share," said Alex Shootman, chief executive officer at Alkami. "As financial leaders formulate an execution plan for 2024, this playbook provides a critical view into the market factors and opportunities to embrace change that will position financial institutions for success with a growth-oriented banking philosophy."

To access the Alkami 2024 Playbook, visit <https://alkami.digitalbanking.solutions/2024-playbook-strategies-and-technologies>.

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, payment security, and data analytics and marketing solutions. To learn more, visit www.alkami.com.

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