



Customer Experience Maturity Study 2025

Key insights for **Swiss Banks**



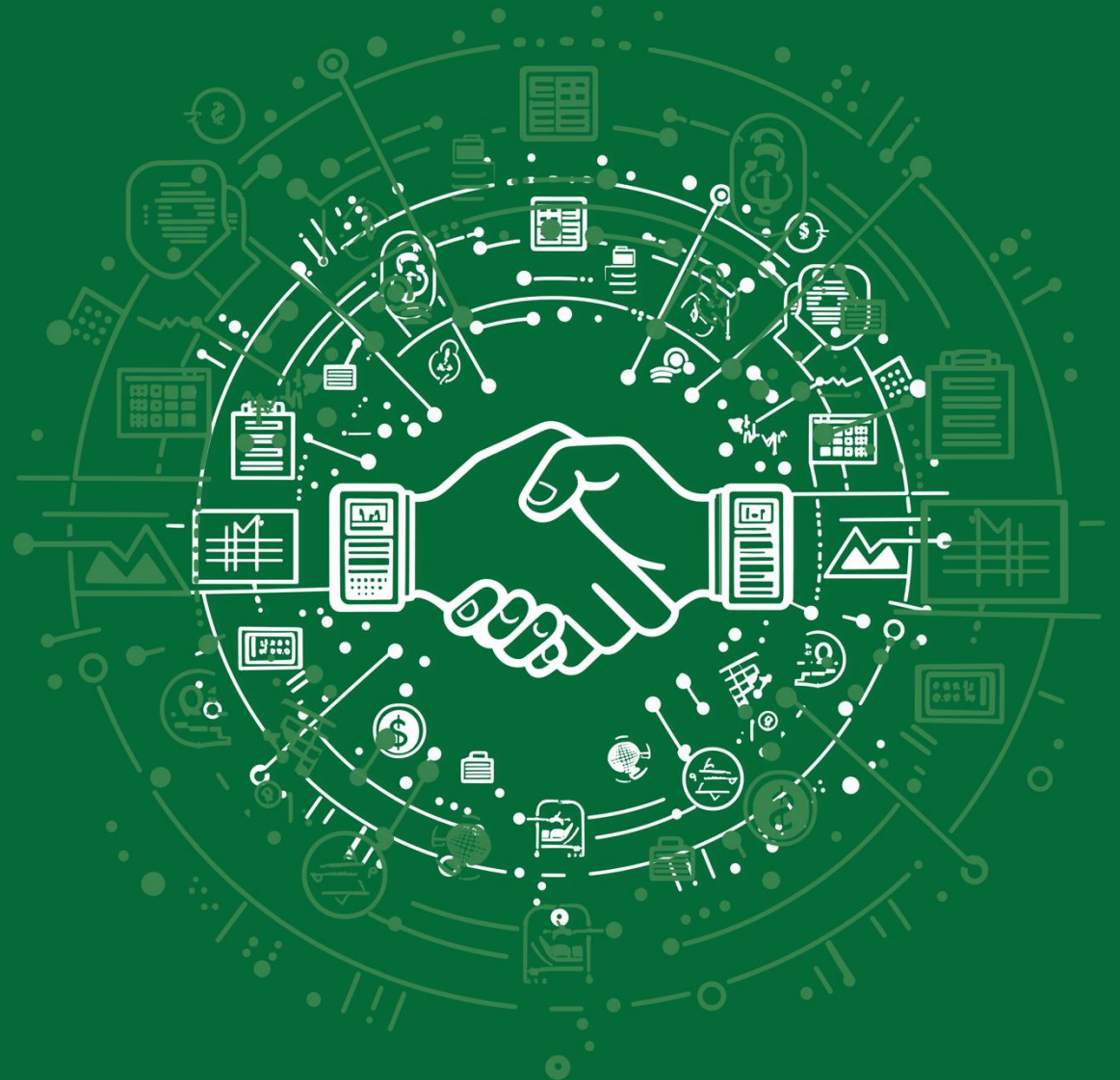
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1. Executive Summary

Banking is becoming more competitive today due to the combination of a challenging macroeconomic environment, low interest rates, rapidly shifting client expectations and the rise of digital challengers, such as neobanks, which are attracting customers with innovative digital services and lower costs. Client preferences and demands have become ever more crucial and Swiss banks find themselves under increasing pressure to improve their Customer Experience (CX). Customer Experience refers to the overall perception and satisfaction a customer has with a bank's products, services, and interactions across all touchpoints, from initial contact and onboarding to day-to-day banking activities and long-term relationship management.

How satisfied are Swiss banking clients today? How do banks rate against each other? How ambitious are banks in elevating their CX experience? And how could Swiss banks keep pace with rising customer expectations to stay competitive and retain their client base?



Drivers of client satisfaction in Swiss banking

We carried out a survey of over 1,250 retail and private banking customers to learn how clients chose their bank and what they expect:



Personal recommendations are (still) the number one factor in choosing a bank: 50% of retail clients and 55% of private banking clients identified personal referrals as the most important consideration when selecting their bank.



A key client requirement is convenient, end-to-end digital account opening and onboarding –yet none of the Swiss banks we analysed currently offer a full digital onboarding feature set without media or channel breaks.



Respondents to the survey indicated a high level of satisfaction with day-to-day banking services, but significant unmet needs in investing and extended personal financial management services. Over 50% identified investment options as critical to their customer experience, but only 22% of women and 31% of men currently use investment services in retail banks, probably because of the limited user experience provided.



Clients are in general satisfied with the banking services they use, but they hesitate to recommend their bank to others, as reflected in low net promoter scores (NPS) across the sector. This underscores the challenge that banks face in building long-term emotional connections and retaining customers beyond functional satisfaction. Out of all banks surveyed, only one, a neobank, was given an NPS¹ of more than 50 by its clients, scoring 64. The best 'classic' bank scored 39 and the lowest-ranked only 11.

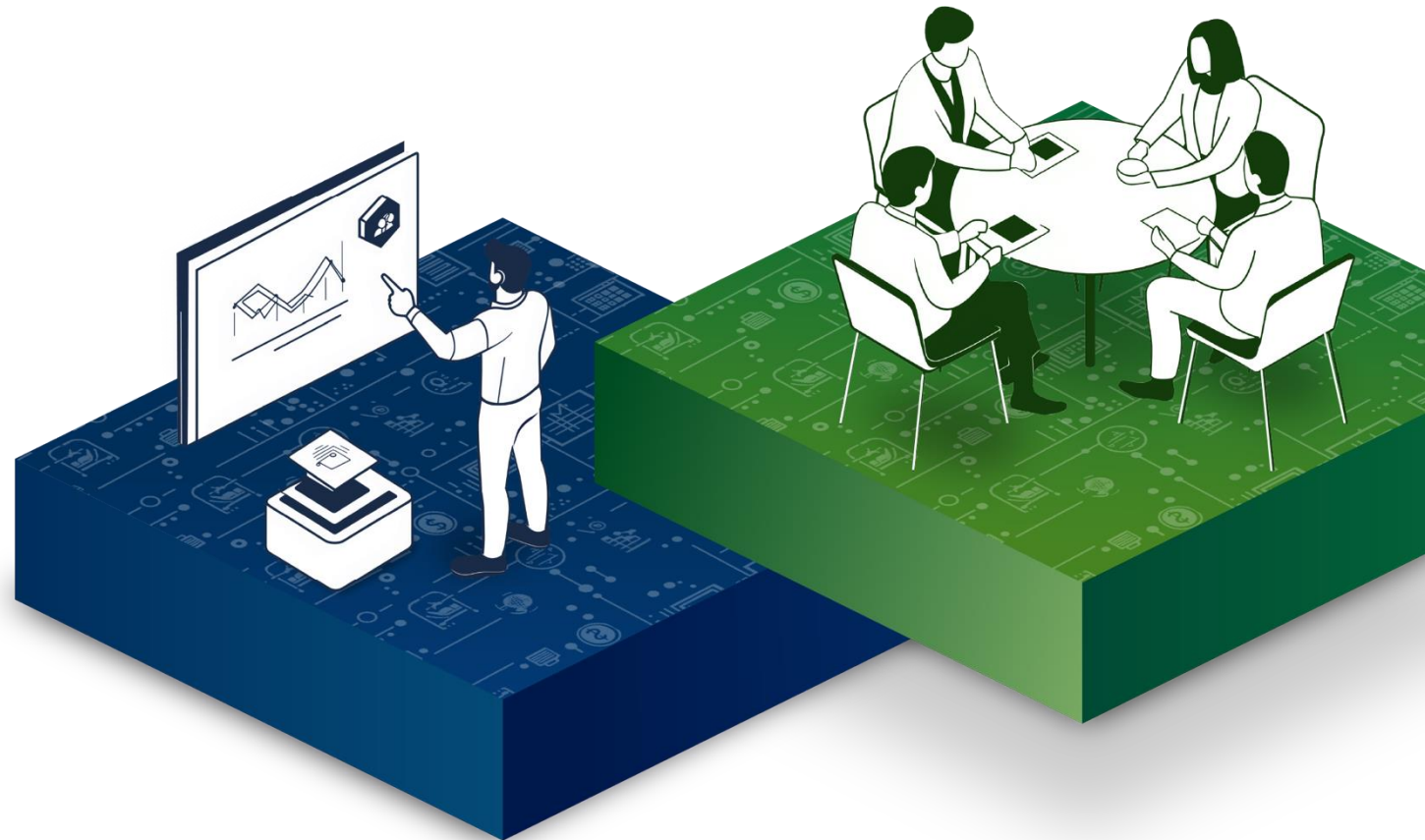
1: Net Promoter Score (NPS) is a metric used to gauge customer loyalty and satisfaction by measuring the likelihood that customers will recommend a company's products or services to others. The scale ranges from -100 (worst) to 100 (best).

CX-Maturity assessment of Swiss banks

To complement the views of banking clients, we conducted 47 in-depth interviews with representatives from 13 banks, comparing what their banks offer today with Deloitte's CX-Maturity model, which evaluates CX capabilities across six dimensions.

Our analysis identified shortcomings across all six dimensions of the maturity model that limit the ability of banks to deliver a consistent outstanding customer experience across all interactions with their customers. In particular:

- The CX-Maturity of Swiss banks is low overall, despite substantial investment.
- Swiss banks have ambitious goals to improve their CX-Maturity.
- Small, digital-driven banks have a greater CX-Maturity.



Summary of recommendations

In Switzerland's competitive banking market, customer experience (CX) is a crucial factor. Swiss banks have made progress in building CX capabilities, but they vary widely in what they have achieved so far. Some have customer centric organisational structures, while others rely on individual efforts without a comprehensive strategy, leading to satisfactory but unremarkable and inconsistent customer experiences.

To differentiate and drive growth in client numbers, banks must turn customers into brand advocates through a strategic, top-down and data-driven approach to CX management. Using innovation and advanced technologies will help anticipate and meet evolving customer needs. Putting customers at the centre of core strategies ('customer-centricity') will create seamless, personalised experiences that foster long-term relationships and prompt clients to recommend their bank to others.

To keep pace with rising customer expectations, Swiss banks should focus on the following key areas:



Make CX a boardroom priority

Establish a top-down customer experience strategy, endorsed by management, and build relevant capabilities.



Establish a CX Centre of Excellence

Create a dedicated hub to break silos and drive best practices to ensure consistent delivery of CX initiatives across the whole organisation.



Design for consistency at every touchpoint

Create a design system for providing consistent experiences across touchpoints and streamlined development



Map and manage real customer journeys

Adopt and implement Customer Journey Management to map and manage end-to-end journeys – online and offline, from mobile to branch.

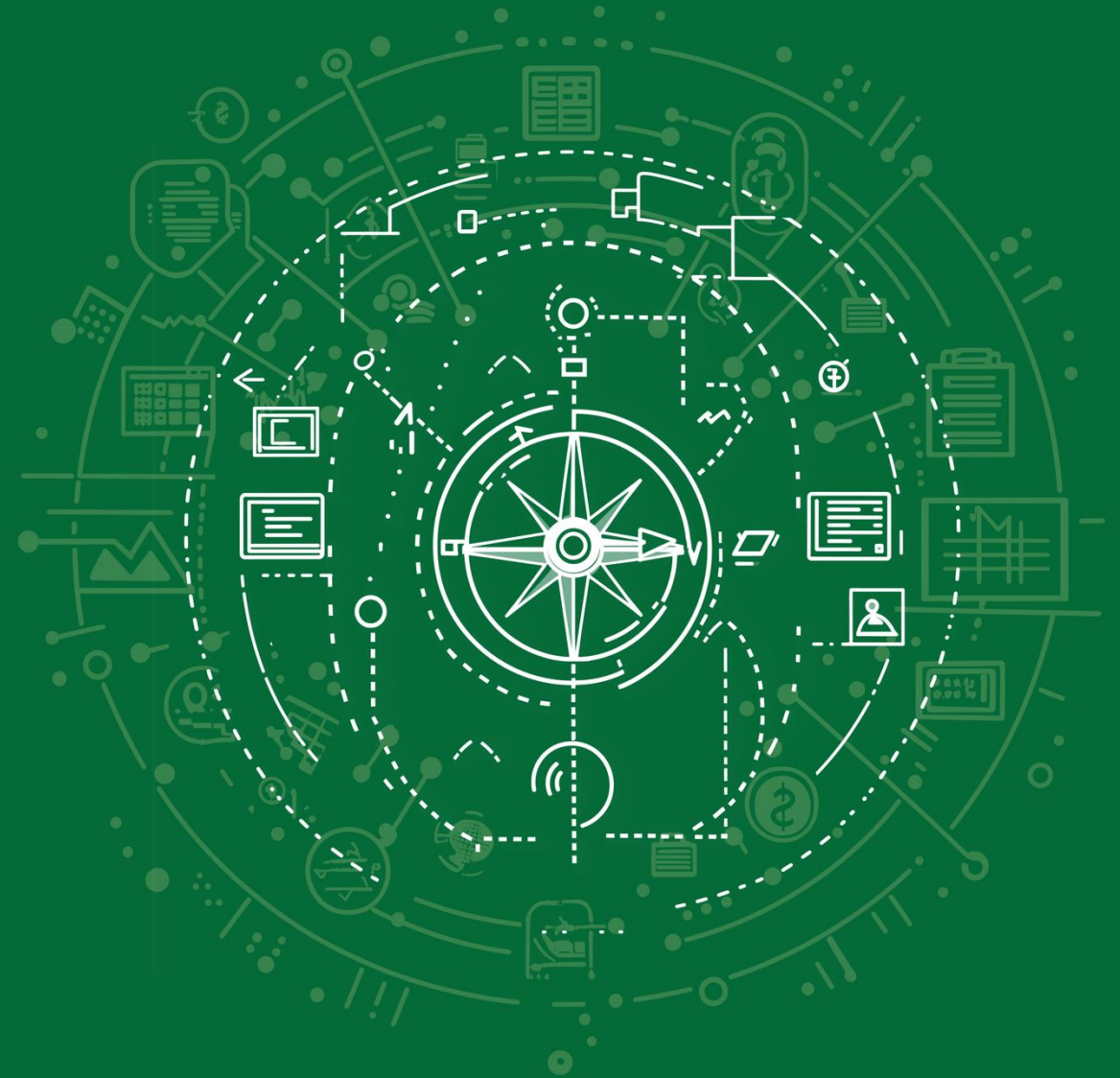


Quickly turn data into decisions

Develop a technology stack to collect, analyse, and transform data into actionable insights for personalised experiences.

2. Elevating Swiss banking: A CX roadmap for the future

Swiss banks have made significant investments in Customer Experience (CX) together with investing in digital transformation. Yet they continue to face difficulties in translating these investments into meaningful improvements to the customer experience in ways that increase interaction with the bank and ultimately improve business impact. While customer satisfaction is generally high, turning customers into advocates or even fans remains a challenge, leaving many customers hesitant to recommend their bank to others. A growing number of clients, particularly among the younger generations, are seeking more innovative digital services and greater autonomy in managing their finances, especially through digital channels. The insights from our study outline key strategies to improve CX efforts to meet evolving customer expectations.



Elevating Swiss banking: A CX roadmap for the future

2.1 Introduction

The pressure on Swiss banks to enhance their customer experience-led transformations has increased in recent years. Customer expectations continue to shift rapidly, driven by advances in digital technology across all aspects of life. Recent studies, including the [Digital Banking Maturity Study 2024](#), have found that Swiss banks are not keeping pace with international developments in terms of the functionalities and services they offer. The combination of a challenging macroeconomic environment, low interest rates and the rapid growth of neobanks like Revolut and Yuh, reinforces the need for banks to deliver exceptional customer experiences to stay competitive and retain their client base. In this dynamic environment, a robust CX strategy is a core requirement for long-term growth. Banks that fail to adapt their CX capabilities risk falling behind, as clients increasingly expect more personalised and seamless interactions across all channels on a par with their experiences of the most popular apps from other industries (think Google, Apple, Meta).

To avoid falling behind, banks must not only understand the evolving needs of their customers but should also assess the maturity of their internal CX capabilities. This report explores the key drivers of customer satisfaction and highlights the characteristics that set high-performing banks above the rest. By evaluating the CX-Maturity of Swiss banks, it also offers valuable insights into how banks can improve their CX strategies, align better with customer expectations, and develop the capabilities needed for long-term success in an increasingly competitive market.



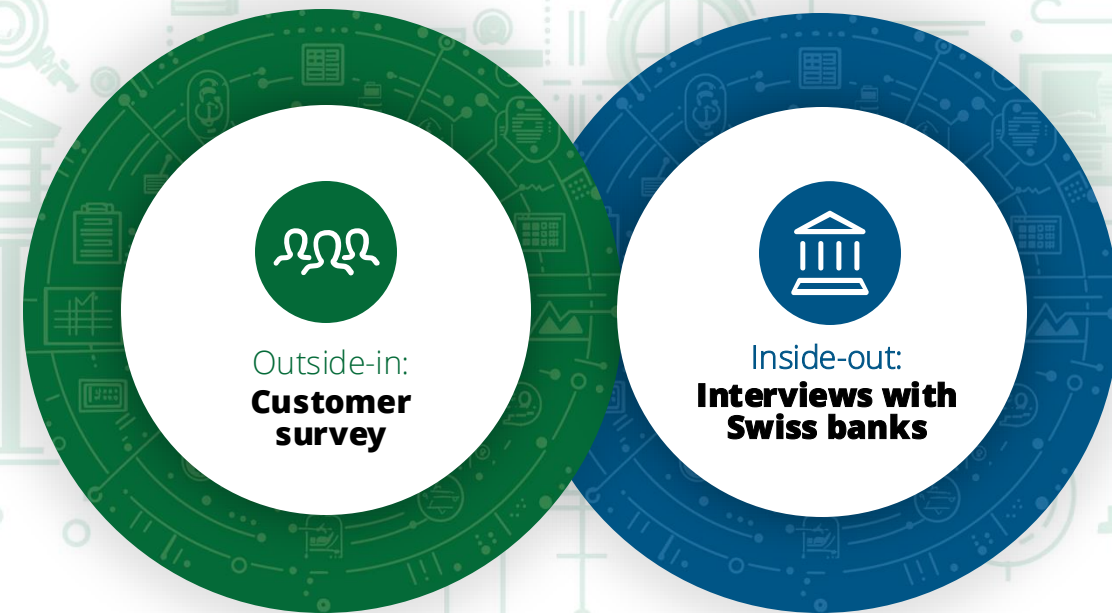
Elevating Swiss banking: A CX roadmap for the future

2.2 Methodology

This study employs a mixed-methods approach, combining quantitative and qualitative research techniques from two perspectives, bank clients and Swiss banks.

The insights obtained from the customer survey and interviews with banks provide a comprehensive understanding of the current state of CX in Swiss banking and identify key areas where banks can enhance their customer experience strategies to grow their customer base and share of wallet with existing customers successfully.

Bringing together two perspectives in the CX Maturity Study

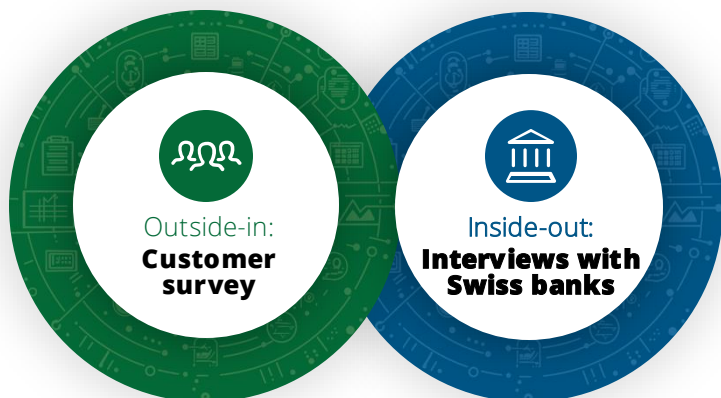


Outside-in:
**Customer
survey**

A quantitative study that is designed to provide behavioural and attitudinal insights about how customers experience banking services.

Inside-out:
**Interviews with
Swiss banks**

A qualitatively conducted study that reveals the maturity level of each bank's internal customer experience organisation and capabilities.



Participation and analysis overview

The Customer Experience Maturity study focuses on leading Swiss banks in both the retail and private banking sectors. This overview presents the participating banks by region and sector, along with the type of analysis conducted.

Bank-specific results are available on request for the respective banks.



Romandie

Bank	Analysis
Digital Bank 1	● ●
Retailbank 6	●
Private Bank 4	○ ●
Private Bank 5	○
Private Bank 6	○

Ticino

Bank	Analysis
Retail Bank 5	●

German-speaking

Bank	Analysis
Universalbank 1	● ●
Universalbank 2	● ●
Retailbank 1	● ●
Retailbank 2	● ●
Retailbank 3	●
Retailbank 4	● ●
Private Bank 1	● ●
Private Bank 2	○ ●
Private Bank 3	○ ●

- Outside-in: Customer/client survey
- No analysis on bank level due to low number of responses (<15)
- Inside-out: Capability assessment



Over 1,250 customers¹ of Swiss retail and private banks participated in a survey designed to be representative of the Swiss population

The survey focused on a simplified customer lifecycle model to pinpoint satisfaction levels and areas for improvement based on Net Promoter Score (NPS) and Customer Satisfaction Score (CSAT).

While digital interactions were the main focus, the study also evaluated the role of physical touchpoints such as branches in shaping customer perceptions. For private banking, it also explored the influence of relationship managers (RMs) on the overall client experience.





47 in-depth interviews with representatives of Swiss banks across strategy, management, and implementation roles, were conducted in 7 retail banks, 4 private banks, and 2 banks offering both retail and private banking services.

The interviews were guided by Deloitte's CX-Maturity Model, which evaluates CX capabilities across six dimensions.

Deloitte's maturity assessment model

The six dimensions cover all relevant areas of CX in organisations holistically.

With 21 statements overall, we are able to assess the maturity of each dimension.



The 4 levels of maturity



Sprouting

Ranking = 1

The bank has **no clear direction**, leadership support, actionable plans, and resources in the CX area.



Seedling

Ranking = 2

The bank is **starting to develop** foundational strategies and processes, and initial efforts to evolve in a specific CX area.



Growing

Ranking = 3

The bank **has established** some strategies and processes related to Customer Experience.



Flowering

Ranking = 4

The bank demonstrates a **mature, highly effective system**, characterised seamless, automation and CX being culturally embedded.

Why organisations' capabilities matter to elevate the customer experience

Customer experience encompasses all aspects related to a customer's perception and interactions with a brand, spanning across all touchpoints, channels, and stages of the relationship – from the initial awareness to the ongoing support – shaping the customer's overall experience and loyalty.



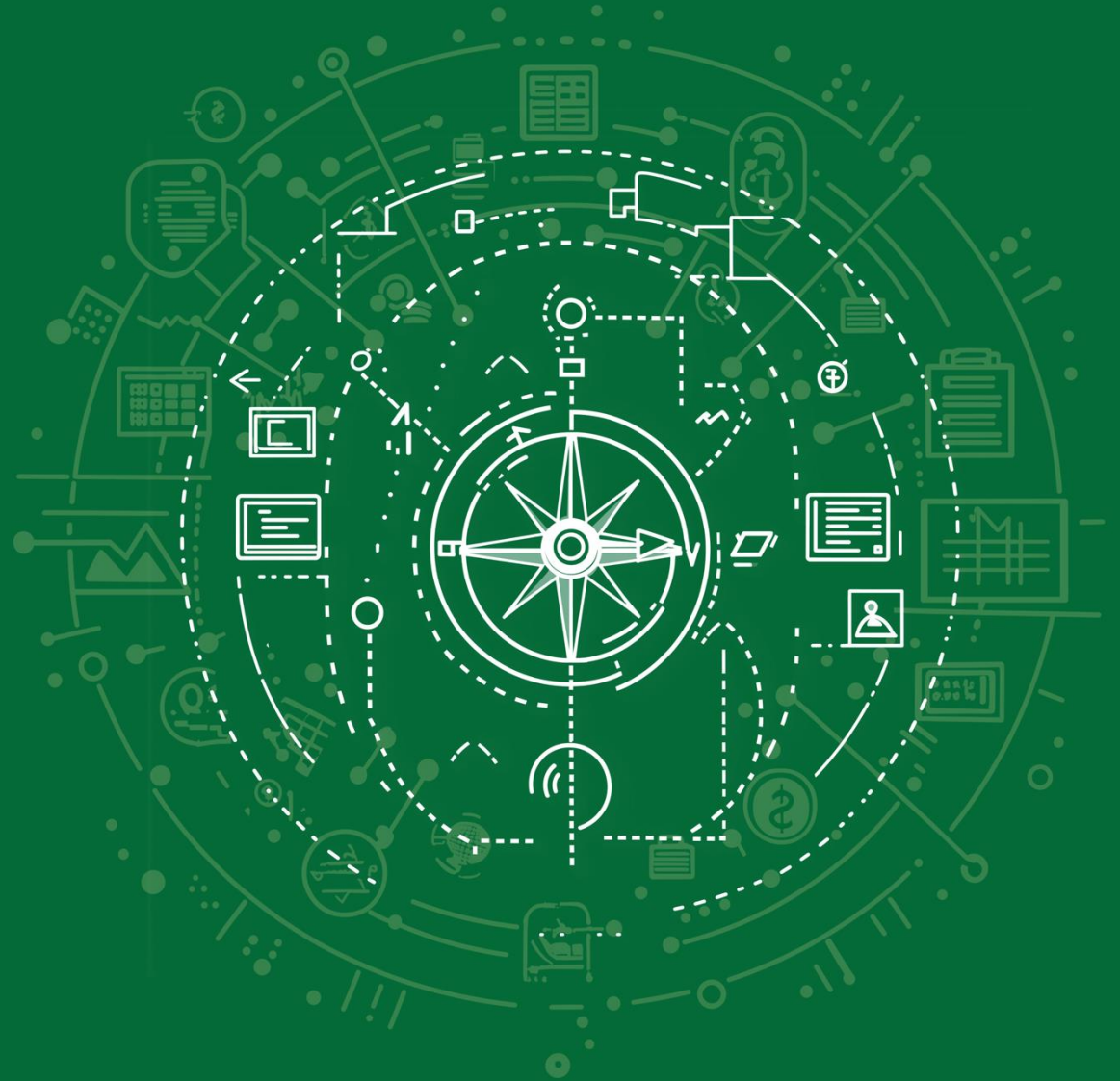
How internal capabilities impact the customer experience

To consistently deliver exceptional customer experiences, banks must develop state-of-the-art capabilities to conceptualise, design, and deliver outstanding experiences while continually evolving their interactions with clients to align with changing customer needs and behaviours.

This study examines both clients' experiences in key interactions with their banks and the maturity of relevant capabilities.

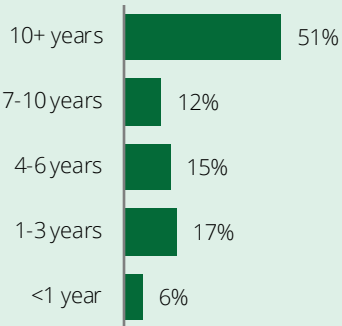
Elevating Swiss banking:
A CX roadmap for the future

2.3 Outside-in view: Uncovering the drivers of customer satisfaction in Swiss banking



Insights into the demographics of the respondents

Duration of banking relationship

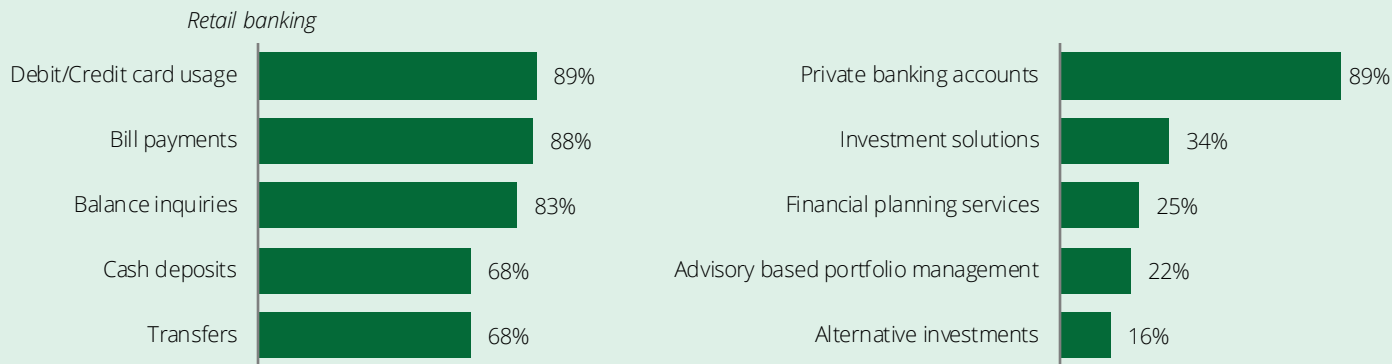


On average, a respondent has

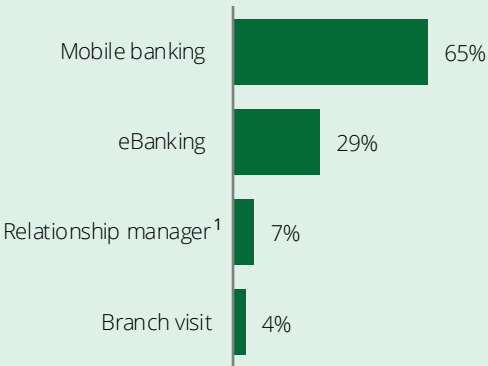
2.5

active banking relationships

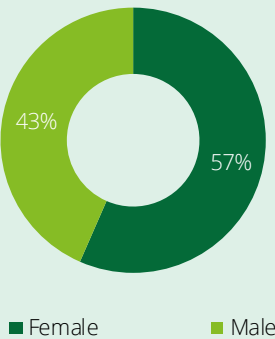
Most used services and products



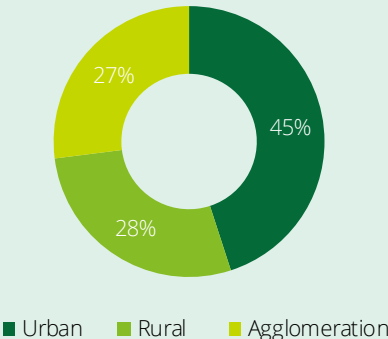
Most used channel



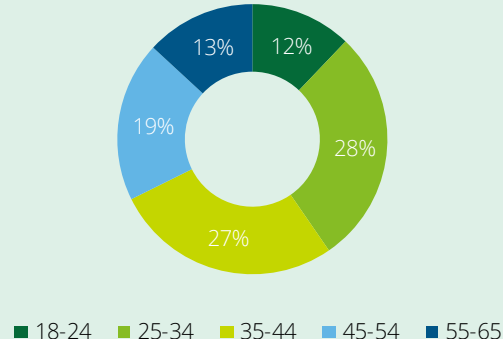
Gender



Region



Age

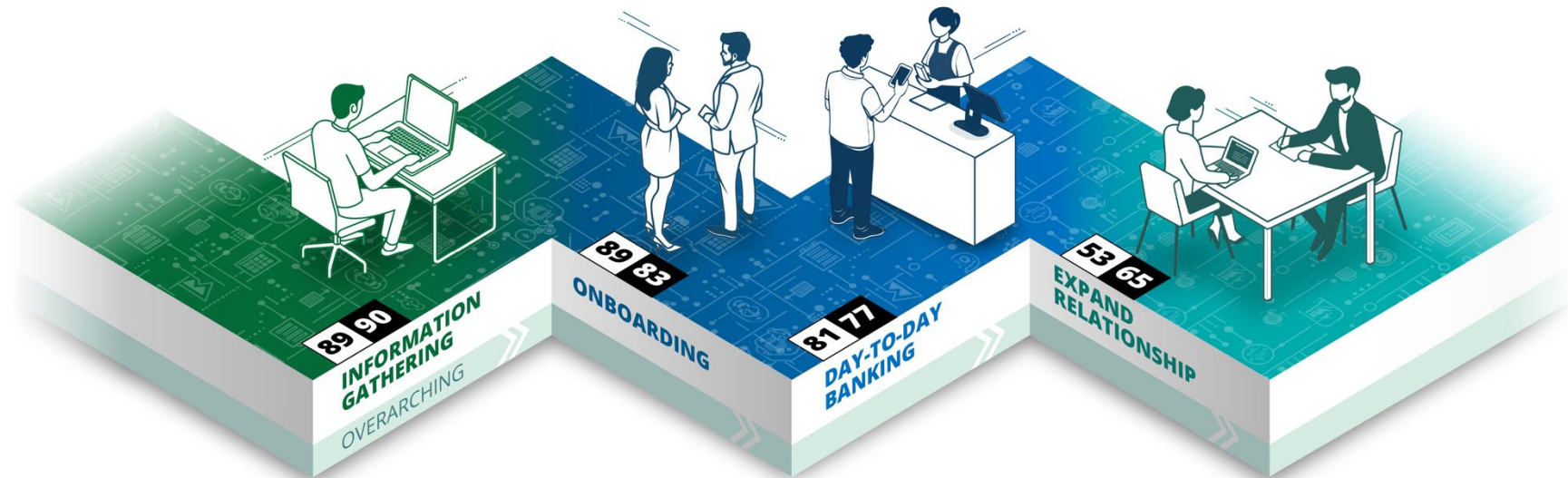


Uncovering the drivers of customer satisfaction in Swiss banking

Swiss banks perform well in delivering customer satisfaction across different stages of the client lifecycle. Yet a high level of satisfaction does not lead to clients recommending their bank to others (client advocacy). Low Net Promoter Scores (NPS) across banks reveal a hesitation among customers to recommend their banks. Given that personal recommendations are the top driver for choosing a bank, fostering deeper connections with clients is important but remains significant untapped potential.

By analysing the client lifecycle – from initial interactions to expanding relationships – our study reveals how banks can move beyond basic satisfaction to foster a deeper and lasting customer engagement.

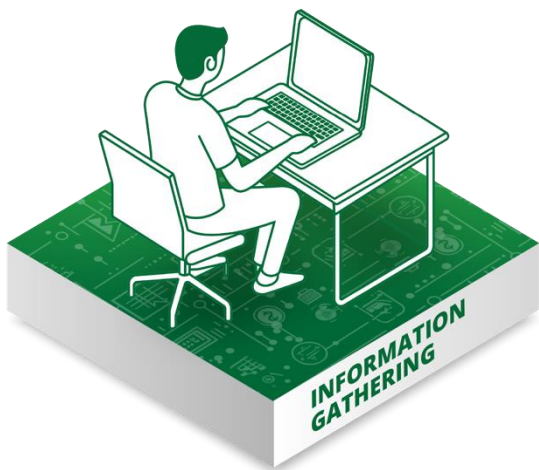
- Over 50%¹ of interactions take place in digital channels in this section
- 43%¹ of customers expect a fully digital onboarding process
- Needs for personal financial management services do not meet the expectations of 39%¹
- Customers demand advanced digital investment solutions



Despite being satisfied, customers' willingness to recommend their bank is low with an average NPS of 30.

% of satisfied customers (average of all banks)

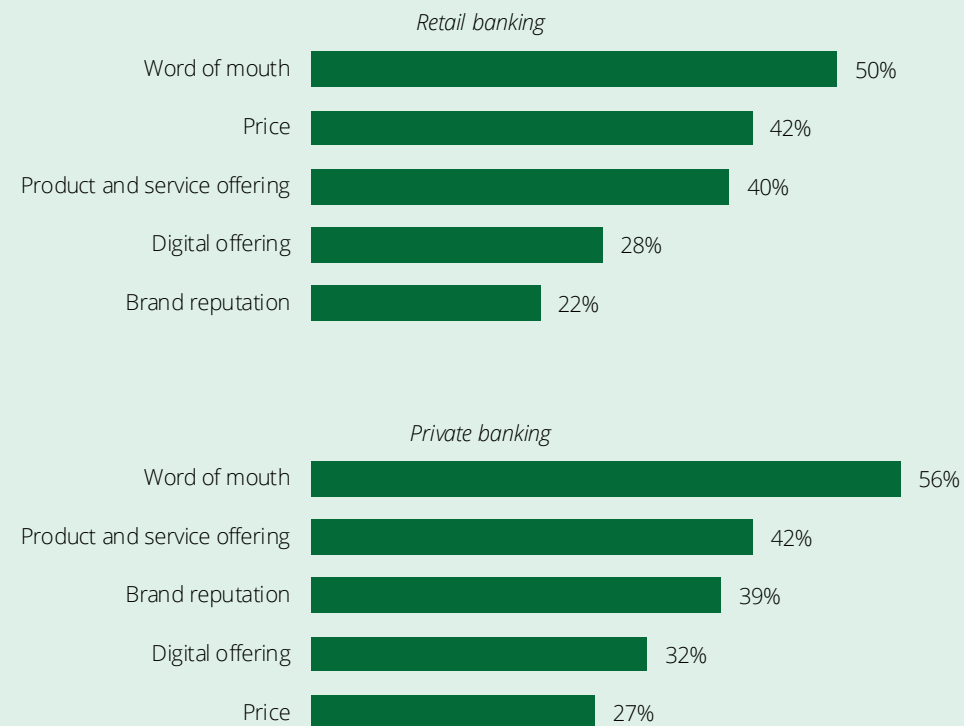
RETAIL BANKING	PRIVATE BANKING
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Personal recommendations are the number one factor for choosing a bank

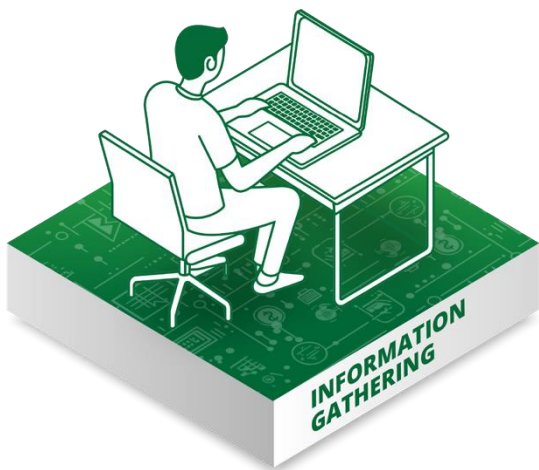
Customer satisfaction is high when it comes to the information provided by banks. However, while competitive offerings and pricing continue to play a role, the primary factor influencing a customer's decision to choose a bank is word-of-mouth. According to our survey, 50% of retail clients and 56% of private banking clients identified personal referrals as the most important consideration when selecting their bank. This underscores the critical importance for banks to deliver experiences in all stages of the customer life cycle that not only satisfy customers but also turn them into loyal advocates of their banks, to build stronger relationships, encourage positive referrals, and ultimately grow their customer base.

Key factors influencing customers in their choice of bank¹



Recommendations (word of mouth) out number any other decision factor for customers choosing a new bank.

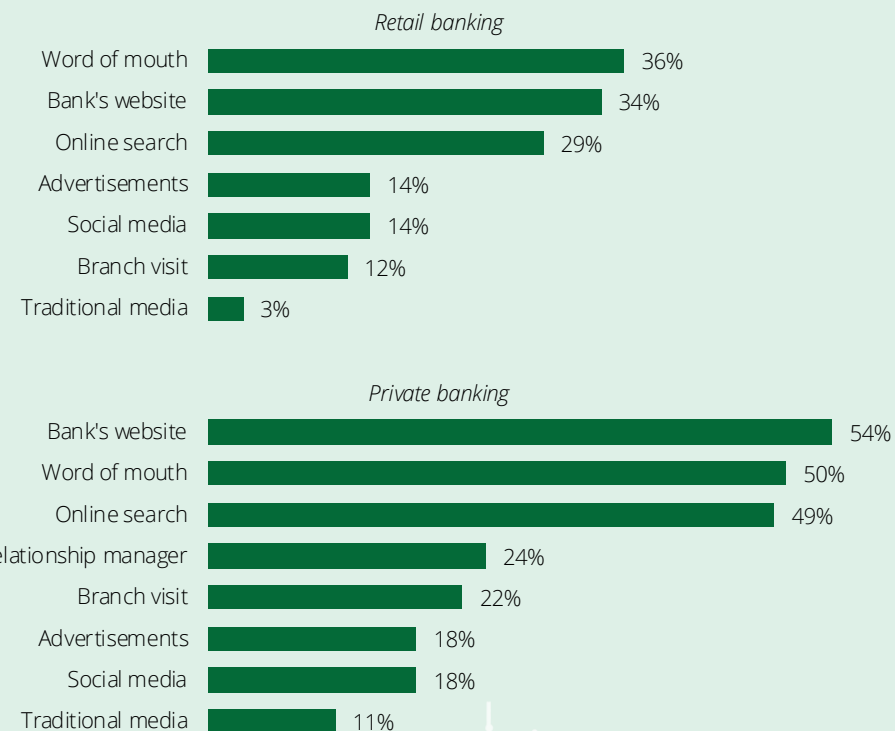
¹Percentage of all respondents (multiple answers possible)



Digital channels are crucial to reach customers and increase referrals

Banks must allocate their budgets to the touchpoints that customers actively use. Traditional media (e.g. TV ads, newspapers, billboard ads) were mentioned by only 3% of retail and 11% of private banking customers, while digital channels such as search engines, social media and bank websites accounted for over 50% of interactions. Banks should focus their resources on enhancing their digital touchpoints to enable easy, intuitive referrals (e.g. a 'recommend to friend feature') and deliver relevant content in the right format in the right channel to meet customer expectations while considering the preferences among different age groups.

Channels through which customers first hear about their bank¹



Besides word of mouth, online channels are the most common channel where clients get to know a bank.

¹Percentage of all respondents (multiple answers possible)

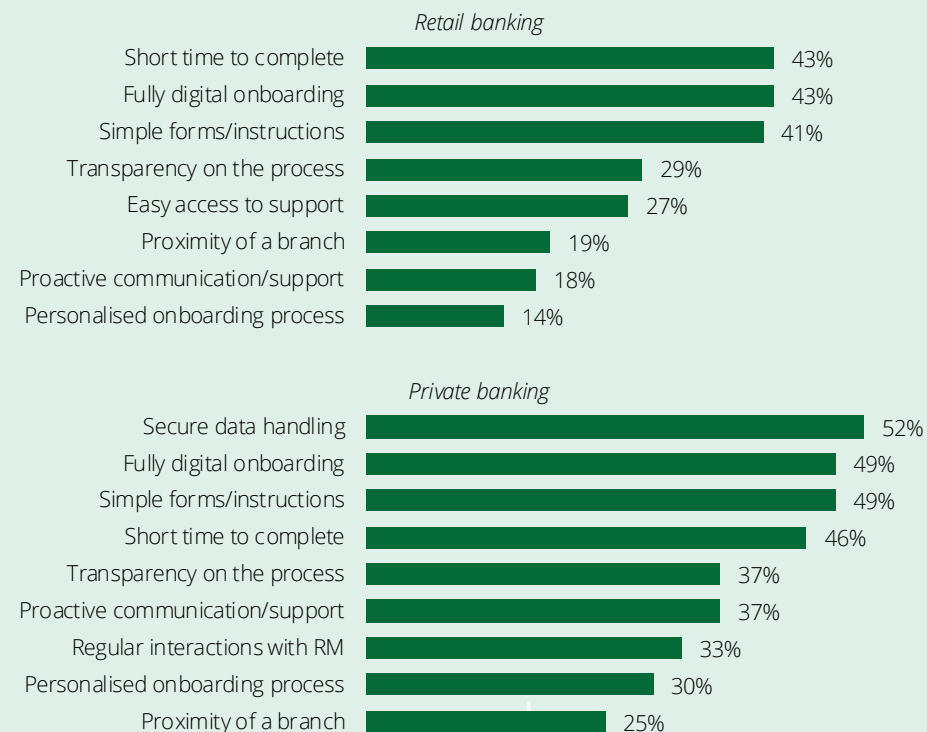


Convenient, end-to-end digital account opening and onboarding is key

In the 'account opening and onboarding phase' we observe a slight shift toward less satisfaction among customers. Critical contributors are a fully digital process, a short time to completion, and overall simplicity.

Despite their importance, findings from the Digital Banking Maturity Study 2024¹ indicate that none of the Swiss banks we analysed currently offer a fully digital onboarding feature set without media or channel breaks, signalling a gap in terms of addressing client expectations. Beyond the overall digital onboarding process, additional satisfaction drivers are highly relevant but are often overlooked, such as transparent status updates, easy access to support, and proactive communication. Addressing these gaps presents an opportunity for banks to enhance customer satisfaction and ensure successful completion of the onboarding process.

Key aspects of initial set-up and onboarding positively influencing customer experience²



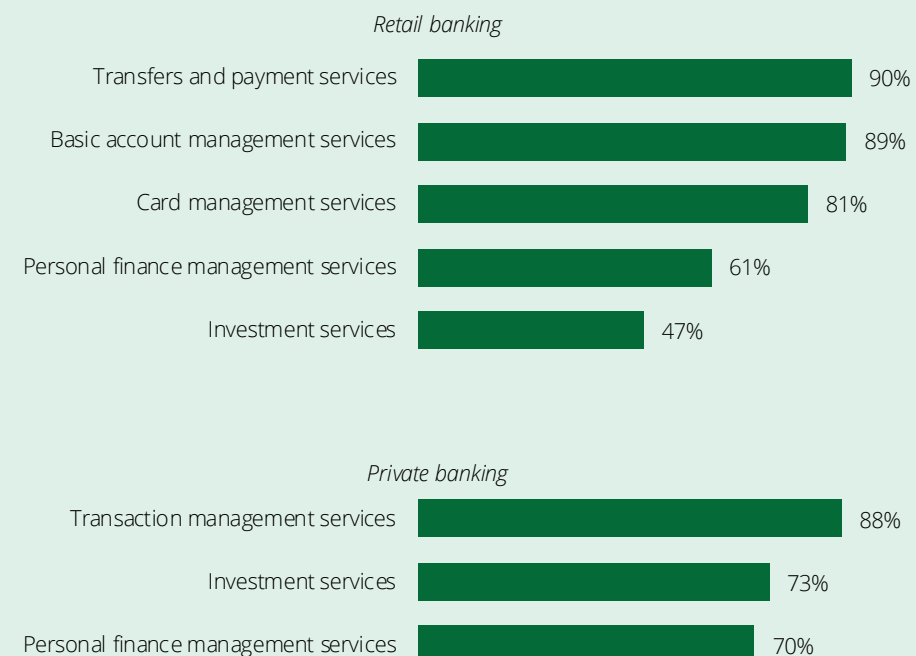
A fast and fully digital onboarding process is one of the main driver for customer satisfaction during the set-up and onboarding phase for clients.



Traditional banks risk falling behind on investment and personal financial management services

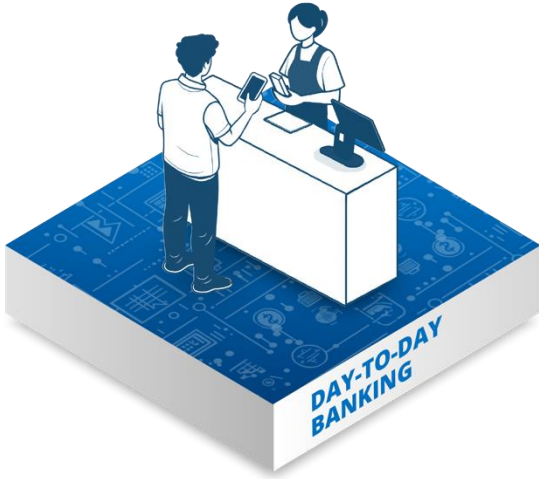
Despite a high level of customer satisfaction with day-to-day banking, customer satisfaction rates for personal finance management drop to 61% for retail clients and 70% for private banking clients, who demand additional services for a superior experience. Neobanks are quickly gaining ground and have started to become the primary bank for customers (notably Revolut with its CH IBAN). Swiss traditional banks must realise that investing and personal financial management services are not only interesting from a revenue perspective but have become crucial for maintaining high client satisfaction and retaining their existing client base.

Customer satisfaction with day-to-day banking services¹



Clients are generally satisfied with their bank's day-to-day banking services but there is room for improvement when it comes to personal finance management and investment services.

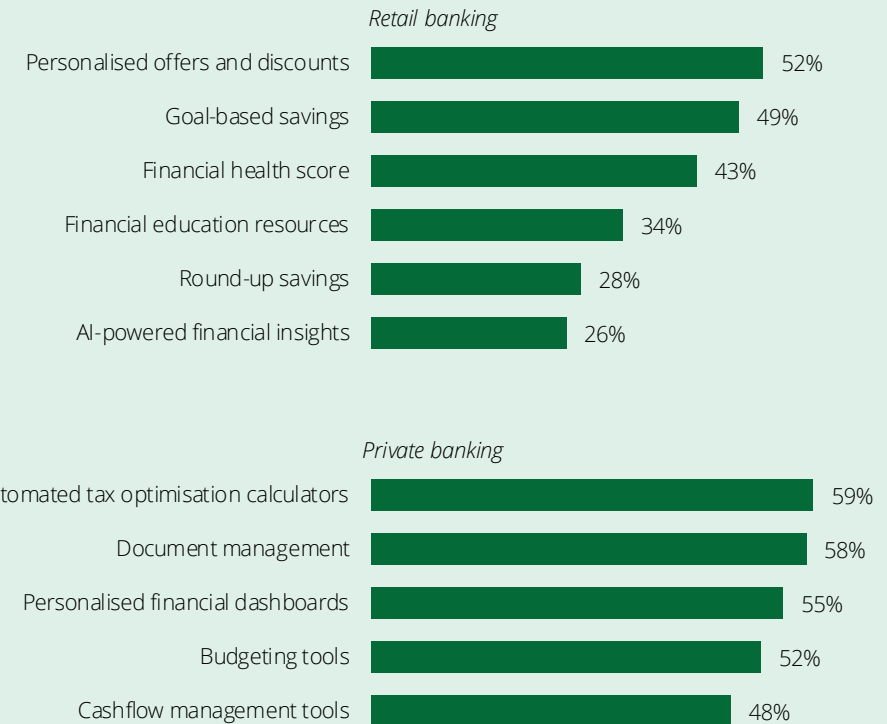
¹Percentage of all respondents with a satisfaction score of 4 or 5 (scale 1-5)



Clients demand advanced digital banking and personal finance management solutions

Clients expect more than just basic services – advanced digital tools are a must. Retail bank clients are asking for digital capabilities like goal-based savings (49%) and financial health scores (43%), while wealth management clients are looking for improved services like tax impact calculators (59%) and personalised financial dashboards (55%). International banks are ahead of Swiss banks in meeting these expectations, as demonstrated in the Digital Banking Maturity Study 2024¹, where Switzerland ranks 27th out of 44 geographies.

Personal finance management services and features customers demand for a superior experience²



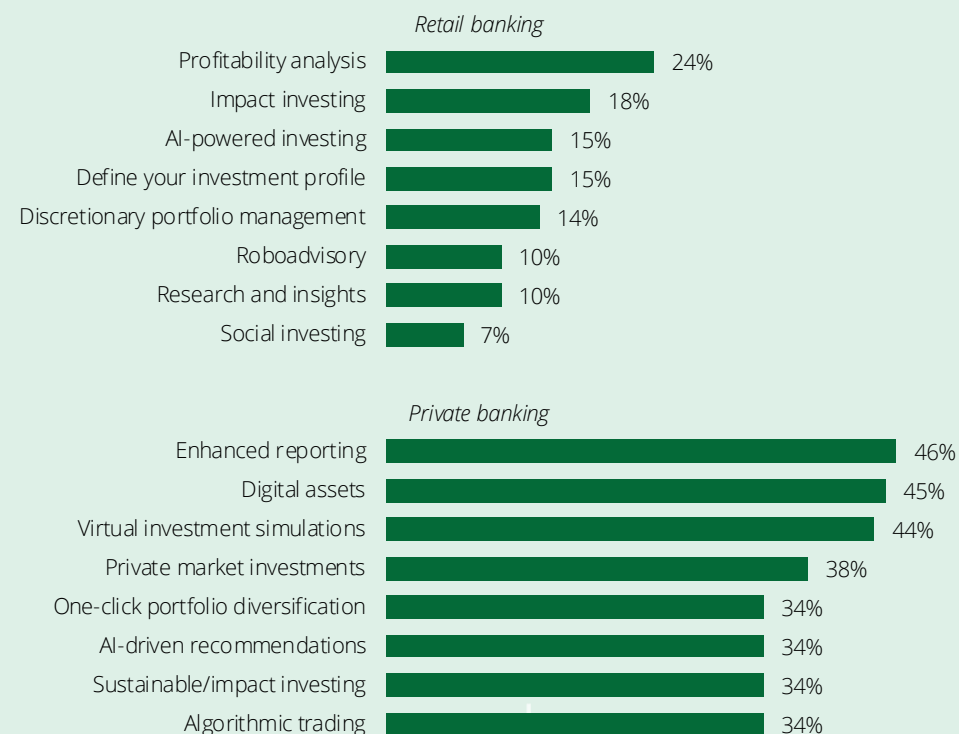
Additional features are in high demand and lead to an improved experience for the majority of respondents, particularly in private banking.



Customers increasingly demand advanced investment solutions

To understand where the improvement opportunities lie, we looked in depth into what customers are expecting in terms of experience and what additional services would drive satisfaction. In general, customers demand far more convenient digital access to services through their app and e-banking than banks currently offer. For example, although over 50% of customers identify investment options as critical to their customer experience, only 22% of women and 31% of men currently use the investment services of retail banks presumably because the user experience does not match what customers are used to from modern apps. Especially satisfaction with investment-related offerings is notably low, falling below 50% across all retail banks. The Digital Banking Maturity Study¹ further reveals that although Swiss banks are offering above-average online investment services, they are behind the leading international banks.

Investment services and features customers demand for a superior experience²



Investment features are particularly relevant in private banking, with tools such as enhanced reporting and investment simulations leading to an improved experience for half of respondents.

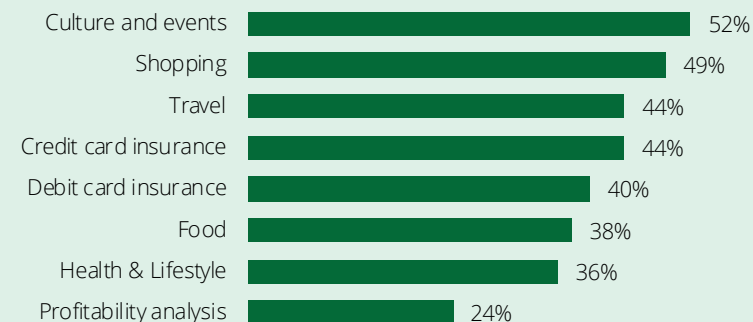


Customers demand services beyond traditional banking

Beyond traditional banking services, there are unmet customer needs that would result in an improved experience. In general, customers demand from their banks far more than traditional banking services. A significant part of clients indicate that they would like their banks to offer culture and events (52%), shopping (49%), and travel (44%) services. These numbers show that traditional banks have the potential to offer services that go beyond their core offerings to clearly differentiate themselves from competitors and increase engagement with their customers.

Services and features beyond traditional banking customers demand for a superior experience¹

Retail banking



Private banking



Respondents clearly expect their banks to offer services that go beyond traditional banking such as culture and events, shopping, and travel for retail and legal as well as insurance services for private banking.

¹Percentage of all respondents (multiple answers possible)

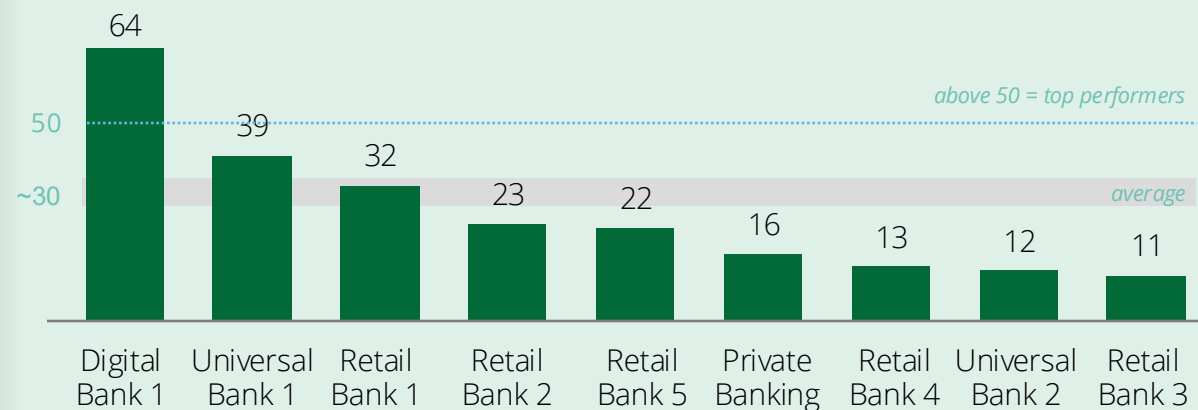


Despite high satisfaction, client advocacy remains low

Through frequent interactions with the bank's services, customers not only build trust but also become more familiar and comfortable with the experiences provided.

However, Swiss banks are currently struggling to translate satisfaction into advocacy and referrals, as reflected in low NPS scores across the sector. This gap underscores the challenge banks face in building long-term emotional connections beyond functional satisfaction.

Net Promoter Score across Swiss banks¹



Despite high satisfaction levels, the NPS for most banks is low. This is also true for private banks, where the average NPS of 16 is below the overall average for Swiss banks across segments.

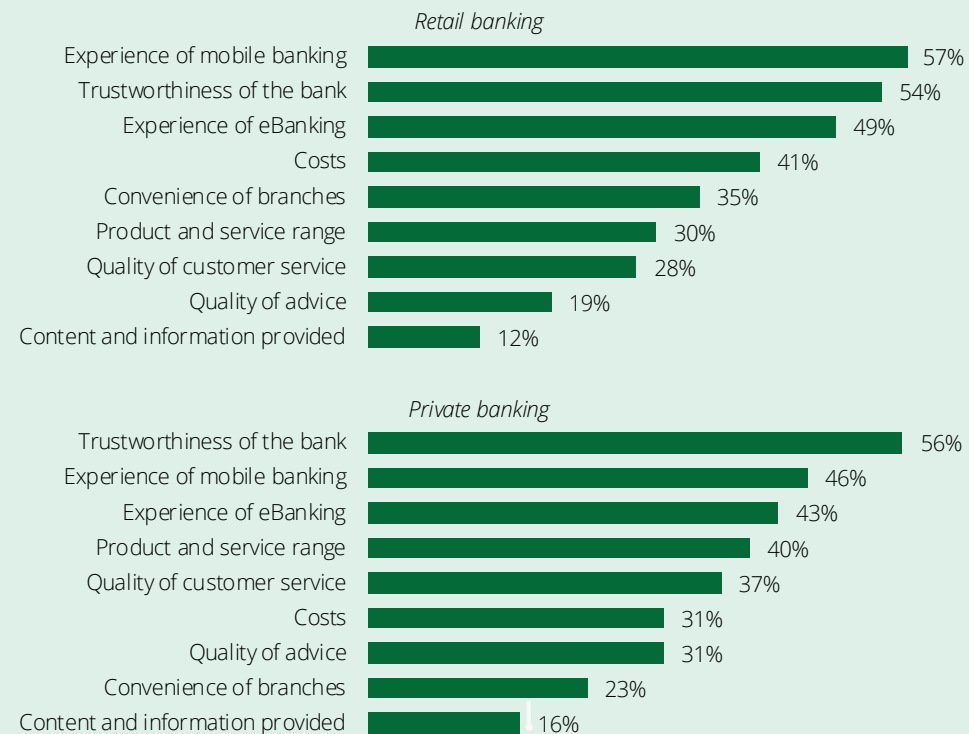
¹Likelihood to recommend the bank to a friend or colleague



Building advocacy through daily digital interactions

To address the low advocacy, banks need to focus on what clients value most. Swiss clients prioritise the user experience (UX) of eBanking (Retail 49%, WM 43%) and mobile banking (Retail 57%, WM 46%), along with trustworthiness (Retail 54%, WM 56%), as the top three attributes they value most about their bank. By delivering these through convenient, intuitive and seamless digital services, banks can tap into new opportunities, expand their offerings, and foster stronger loyalty. As an innovative example, YUH rewards users with Swissqoins (a crypto currency developed by Swissquote) for investing via their platform and integrates referral programmes such as referral bonuses into their app.

Aspects customers value most about their bank¹



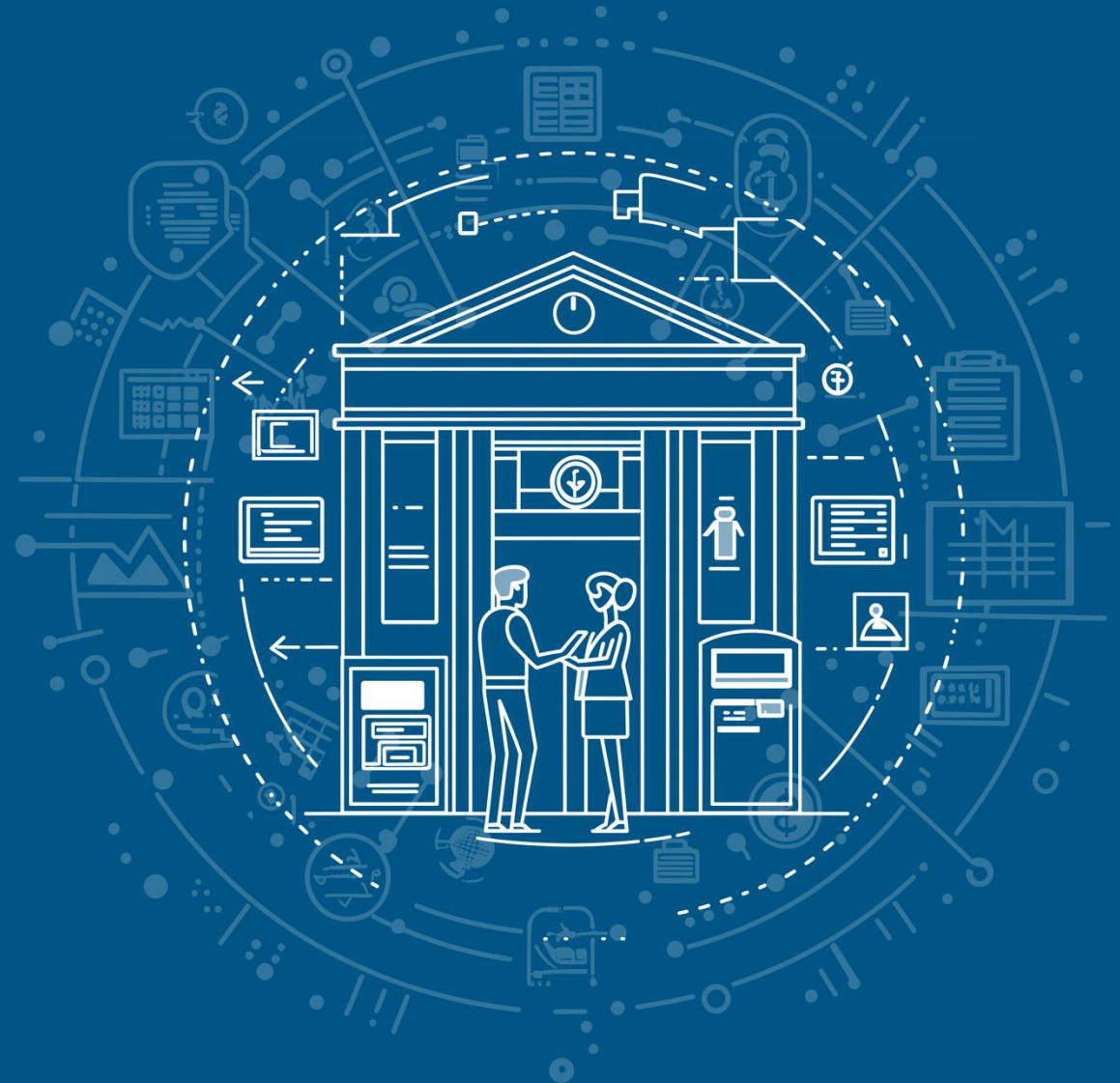
Alongside the trustworthiness of the bank, the digital experience represents the key value driver in both areas and more important than the product offering or costs.

¹Percentage of all respondents (multiple answers possible)

Elevating Swiss banking:
A CX roadmap for the future

2.4 Inside-out view: Understanding The CX-Maturity of Swiss banks

To complement our understanding of how clients perceive banks, we assessed the availability and maturity of customer experience-related capabilities. Using a comprehensive customer experience maturity model that covers all relevant dimensions of an organisation capable of consistently and repeatedly delivering exceptional experiences, we conducted in-depth interviews with 47 bank representatives from 13 banks, covering leadership, management and implementation-related functions. In the interviews, the maturity of the bank was assessed, based on 21 criteria each with four maturity levels (also see methodology section). Additionally, the target CX-Maturity for the next two to three years and the priority for reaching that goal were defined.



Overview of results

As the first part of our study has revealed, Swiss banks have room for improvement in addressing customer needs and fostering customer advocacy. This indicates the importance of the second part of our study, which evaluates the CX capabilities in terms of availability and maturity of Swiss banks.

The overall maturity level is a strong predictor of customer satisfaction and loyalty. This finding underscores the need for a holistic approach to CX, to close maturity gaps and deliver consistent, exceptional customer experiences.

Our analysis identified shortcomings across all dimensions of the maturity model. These limit banks in terms of their ability to deliver consistently and repeatedly outstanding customer experiences across all interactions with their customers.

CX Dimensions



The bank has established a clear, actionable, and measurable CX vision and strategy that is effectively communicated and, well-understood by all employees and other relevant stakeholders.

The bank has established clear processes and standards for collecting and analysing customer data, effectively integrating customer experience (CX) insights into business processes and decision-making.

The bank has clearly defined roles and responsibilities for CX within the organisation.

Within the bank a customer-centric culture actively driven by top management that values the importance of CX throughout the entire organisation.

The bank has a state-of-the-art set of tools to collect, analyse, visualise, and distribute data to the relevant employees. These tools also enable employees across all relevant functions to access and use the data.

The bank has a clear understanding of current and potential customers, including their characteristics, needs, pain points, and expectations. The use of client insights and data is deeply embedded in the company culture, processes, and ways of working. Decisions are data-driven, and the use of data is facilitated by technology

Overview of results

The effectiveness and prioritisation of customer experience initiatives are hindered by the absence of a cohesive strategy, limited commitment from top management, and the treatment of customer experience as a mindset rather than an operational strategy.

Inconsistent processes, insufficient customer involvement, and a lack of dedicated customer experience leadership also impede the execution and coordination of customer experience initiatives, particularly in larger banks.

Moreover, the ability of employees to understand and serve customers effectively across the organisation is often hindered by a siloed (and so inconsistent) customer-centric culture, limited training and upskilling, and a lack of shared customer insights. Fragmented data, a lack of visualisation tools, and insufficient integration of tools and services obstruct the ability to consolidate, interpret, and seamlessly utilise data across the bank.

Additionally, traditional wealth-based segmentation, static insights, and limited end-to-end Journey Management across departments and channels hamper the personalisation, relevance, and optimisation of the customer experience.

Key Insights



Low overall CX-Maturity of Swiss banks despite significant investments

High investments in customer experience (CX) have not led to high CX maturity in Swiss banks, as they struggle with limited strategic integration, misaligned activities, a lack of customer-centric culture, and outdated technology.



Swiss banks have ambitious goals to improve their CX-Maturity

Despite their current low maturity, banks have ambitious goals and prioritise improving customer experience across all analysed dimensions, aiming to achieve a maturity level of 3 to 4 within the next two to three years.



Small, digital-driven banks are ahead in CX-Maturity

Smaller players with a digital focus achieve higher CX maturity due to their agile, customer-centric strategies and a strong customer-centric culture. In contrast, larger banks face challenges in coordinating CX-related efforts across divisions, often resulting in slower execution and reduced impact of CX capabilities.



INSIGHT 1

Low overall CX-Maturity of Swiss banks despite significant investments

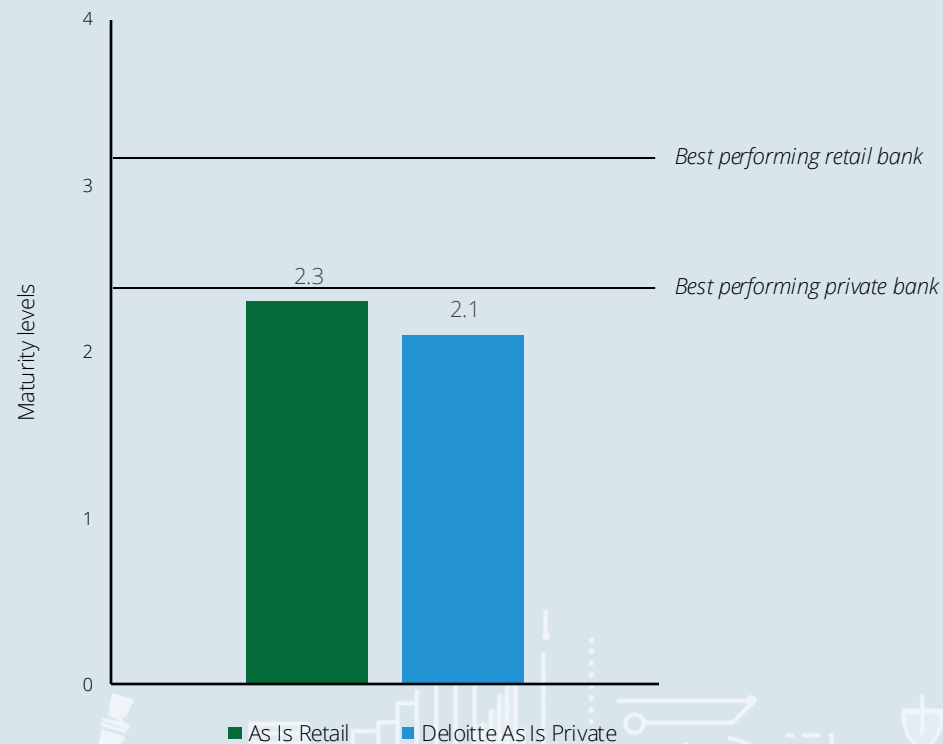
In recent years, Swiss banks have made substantial investments in enhancing their customer experience (CX). However, they are hindered by limited strategic integration, misaligned activities, lack of a customer-centric culture, and outdated technology. Improving capabilities in individual dimensions alone may not yield immediate transformative results. However, a bank's overall maturity level is a strong indicator of customer satisfaction and loyalty.

This highlights the critical need for banks to address the gaps holistically, enabling the creation of consistent and exceptional customer experiences.

The 'As-Is' assessment across all dimensions indicates that both retail and private banks have an average CX-Maturity level between 2 and 3. Notably, even the highest-performing retail and private banks do not reach top maturity levels. This indicates that while some metrics and frameworks for customer experience efforts are in place, much more progress is needed to establish comprehensive measures that fully address end-to-end customer experiences.

Overall maturity of CX capabilities across all dimensions

Illustrates a comparison between Deloitte's assessment for private and retail banks of the average current maturity of their CX capabilities across all dimensions.



PARTICIPANT, CX STEERING



INSIGHT 2

Swiss banks have ambitious goals to improve their CX-Maturity

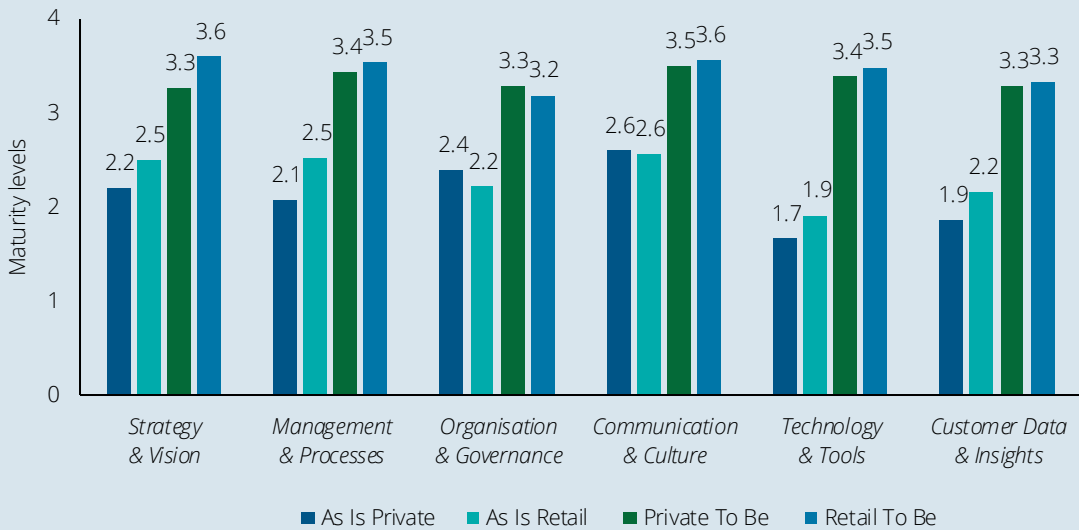
Despite the current challenges, Swiss banks exhibit a strong ambition to enhance their customer experience (CX). They aim to achieve maturity levels of 3 to 4 across all dimensions² within the next two to three years.

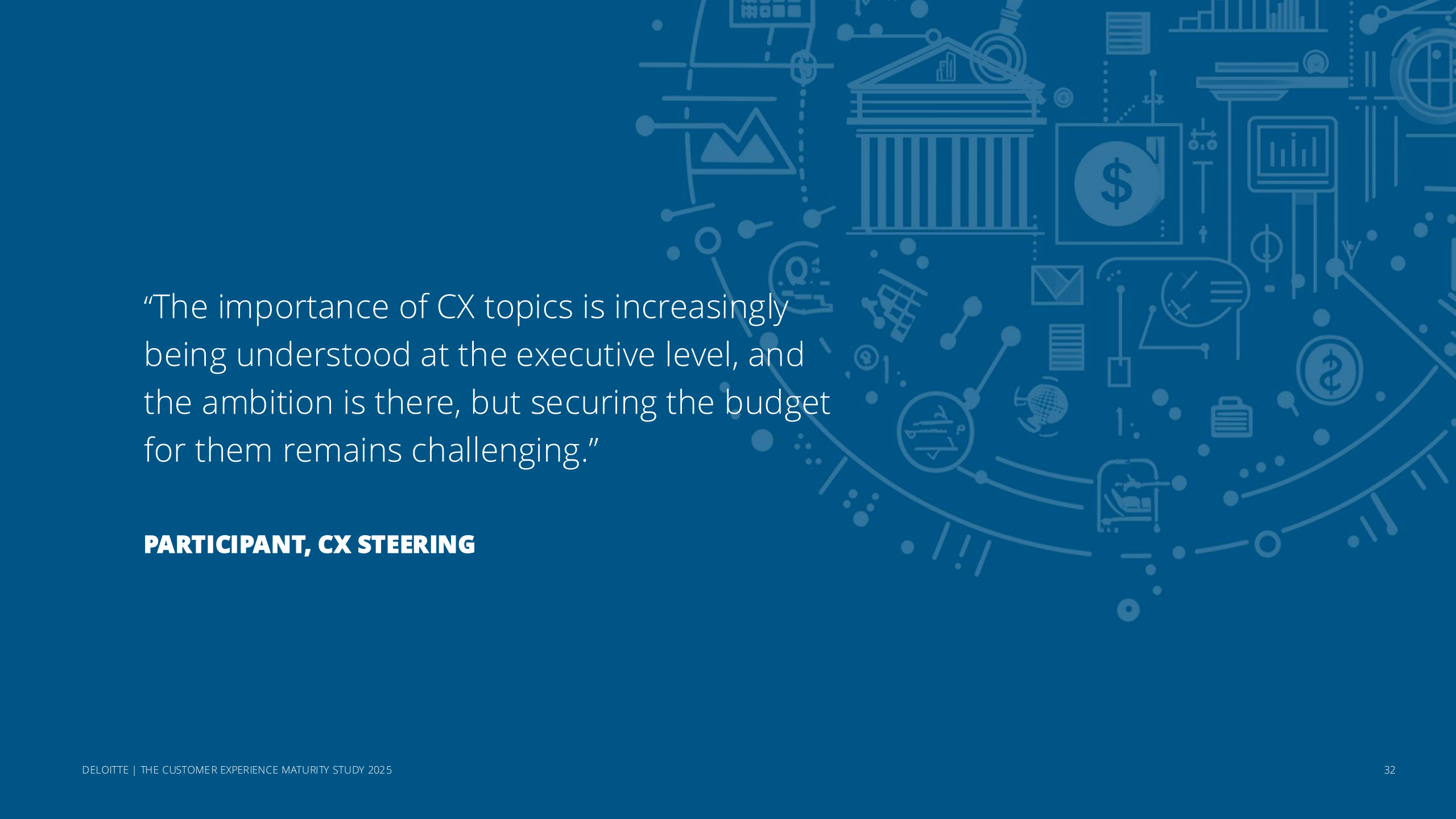
These findings highlight the equal importance of both organisational and technological improvements, while also pointing to the expectation that technological transformation projects will be longer and more complex. This is evident in the relatively lower ambitions observed in areas such as tools and technology, and customer data and insights. Retail banks—traditionally focused on scale and customer centricity enabled by technology—are demonstrating higher ambitions than private banks, which are starting from lower baselines due to their historically more human-focused, high-touch business model.

²To quantify this ambition, we multiplied the interviewees' target maturity by the priority assigned to this topic within their organisations. The data reveals that both retail and private banks share similar goals of improving by one maturity level, although their focus areas differ.

Banks ambitions per CX dimension

This chart shows a comparison between Deloitte's "As-Is" assessment and the banks "To-Be" perspectives, averaging all ratings per dimension for retail and private banks.



The background of the slide is a solid blue color. Overlaid on this background is a complex, light-blue line-art graphic. This graphic consists of various business and financial icons interconnected by lines and dots, suggesting a network or system. Key icons include a classical building with columns, a large dollar sign inside a square, a line graph, a bar chart, a pie chart, a globe, a speech bubble, a mail envelope, a briefcase, and a person sitting at a desk. The overall theme is corporate strategy and customer experience.

“The importance of CX topics is increasingly being understood at the executive level, and the ambition is there, but securing the budget for them remains challenging.”

PARTICIPANT, CX STEERING



INSIGHT 3

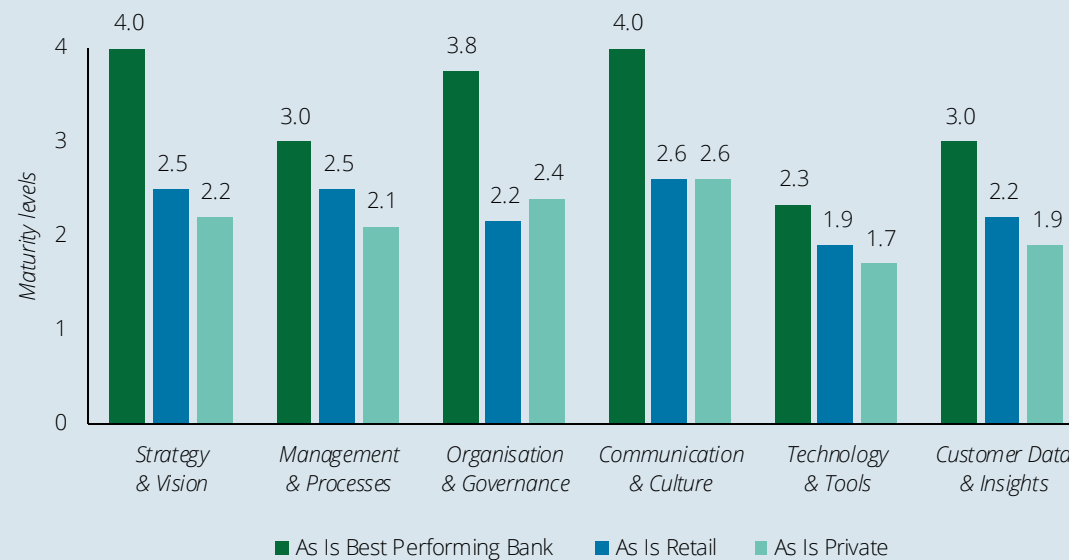
Small, digital-driven banks are ahead in CX-Maturity


Smaller, digital-focused banks are outperforming their larger counterparts in CX-Maturity. Being more recently established, they have been able to benefit from digital-first strategies, a streamlined organisation designed around customer experience, and a deeply ingrained customer-centric culture. This is reflected in their high maturity level ratings of up to 4 in the dimensions of "Strategy & Vision," "Organisation and Governance," and "Communications, Culture, and People."

In contrast, larger banks encounter a bigger challenge in adopting new, client-centric ways of working. This is reflected in their lower maturity level ratings of 2.2 in the dimensions "Organisation and Governance" and "Management and Processes." These difficulties are driven by low staff turnover rates, which slow down the pace of change, and the inherent complexities of a large bank make it more difficult for them to streamline and structure efficiently.

Best-performing bank vs. larger retail and private banks

Displays the average performance per dimension for the best-performing bank compared to the average maturity of retail and private banks.

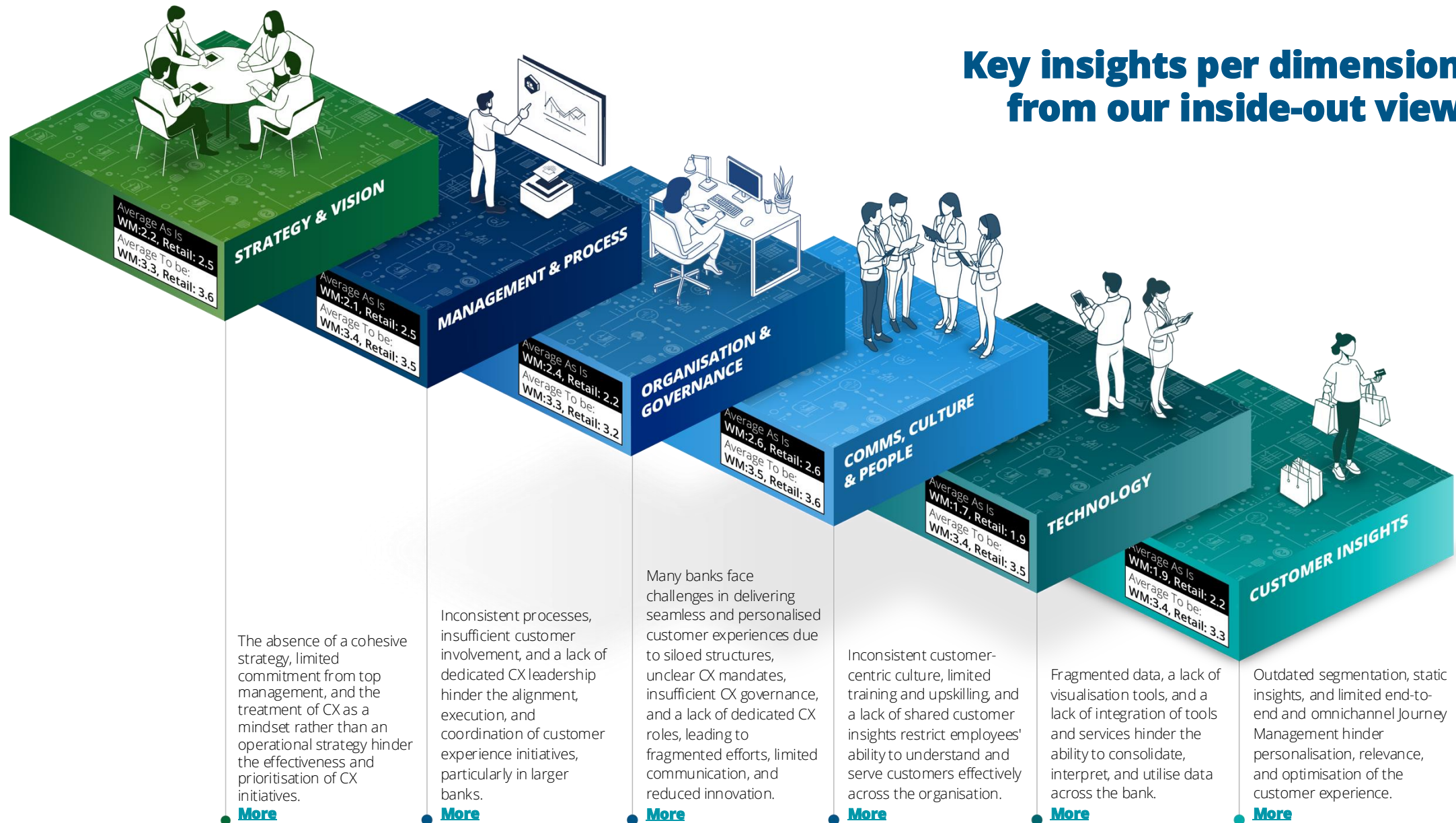


The background is a solid blue color with a complex pattern of white line-art icons. These icons represent various business and technology concepts, including a classical building with columns, a large dollar sign inside a square, a line graph, a pie chart, a globe, a speech bubble, a mail envelope, a briefcase, a person at a desk, and various geometric shapes and lines suggesting a network or data flow.

“Our leadership team had a strong focus on customer and user experience right from the start, driven by the belief that today's customers have entirely new expectations. We also brought in people from other industries - because a designer shouldn't think like a banker but instead be visionary and creative.”

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Key insights per dimension from our inside-out view





Swiss banks face fragmented initiatives due to lack of a well-defined CX strategy

A clear, actionable, and measurable strategy, effectively communicated to employees and stakeholders, serves as the guiding north star for any customer experience (CX) initiative within an organization. The assessment reveals a low maturity across all banks, with only one achieving the highest level, indicating a significant gap. Many banks either lack a well-defined CX strategy or have only recently started developing their vision, resulting in fragmented initiatives.

KEY CHALLENGES:

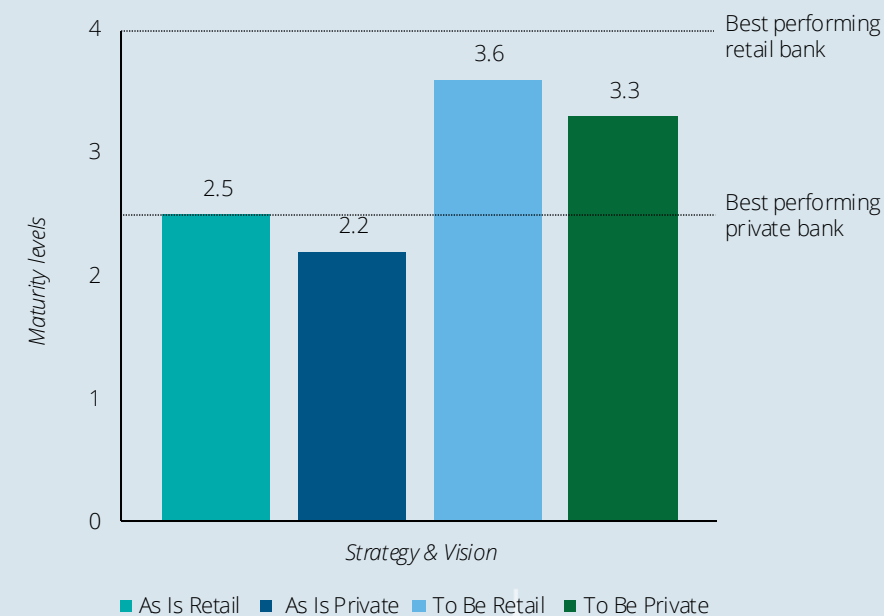
- Absence of a clear and well-established CX strategy**
 Many banks still lack a formally defined and measurable CX strategy, resulting in limited alignment with broader business objectives. This lack of clarity prevents a unified approach to enhancing customer experience, making it challenging to achieve consistent improvements across touchpoints.
- Limited C-Level management support**
 The absence of robust backing from senior leadership undermines the prioritization and resourcing of CX initiatives. Without executive-level advocacy, efforts to embed CX within the organization's strategic framework often fail to gain the necessary traction or influence needed for long-term success.
- CX as a philosophy rather than a strategy**
 Especially prevalent in private banking, CX is often treated as a philosophical concept rather than a guiding strategy. While this approach fosters a customer-centric mindset, it lacks the operational and strategic direction needed to deliver measurable outcomes and drive competitive differentiation.

"There is a lack of top-down support. While bottom-up approaches can succeed and become success stories, senior buy-in is essential for these efforts."

PARTICIPANT, CX IMPLEMENTATION

Maturity of CX capabilities in Strategy & Vision

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.





Swiss banks struggle with inconsistent CX management due to lack of standardised processes

Effective CX management and streamlined processes are essential for providing an exceptional customer experience, ensuring every interaction is consistent, efficient, scalable, and adaptable to evolving customer needs. The assessment reveals that standardized processes to support CX are frequently missing, resulting in inconsistent execution and disjointed customer journey management. Most banks fall between a maturity level of 2 and 3, indicating that processes are still being defined in many Swiss banks.

KEY CHALLENGES:

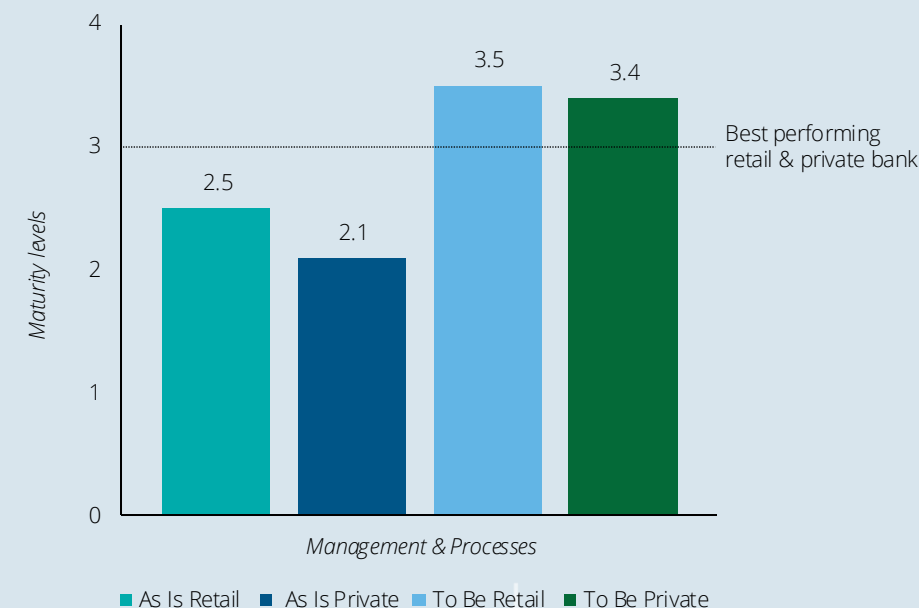
- 1. Low degree of standardisation**
 The lack of structured and uniform processes affect the consistency and quality of CX efforts.
- 2. Limited customer involvement**
 Highly regulated environments make banks cautious about involving customers in product development and innovation. This limits their ability to design solutions that meet evolving needs, resulting in less relevant and timely outcomes.
- 3. Insufficient coordination and alignment on CX topics**
 Restricted CX coordination becomes increasingly challenging as organisations scale, with growing complexity and inefficiencies making it harder to streamline and implement improvements. The lack of dedicated, centralised leadership to oversee and align CX efforts further deepens these points, resulting in scattered initiatives and slowed progress.

"Most teams work on their own topics, there is no standardised or aligned process."

PARTICIPANT, CX MANAGEMENT & IMPLEMENTATION

Maturity of CX capabilities in Management & Processes

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.





Retail and private banks must strengthen their CX governance to break down silos and clarify mandates

Organisation and governance provide the structure, direction, and alignment needed to achieve the CX vision and strategy. Organisation clarifies roles and responsibilities, while governance ensures efforts remain coordinated, accountable, and adaptable, ensuring exceptional customer experiences.

KEY CHALLENGES:

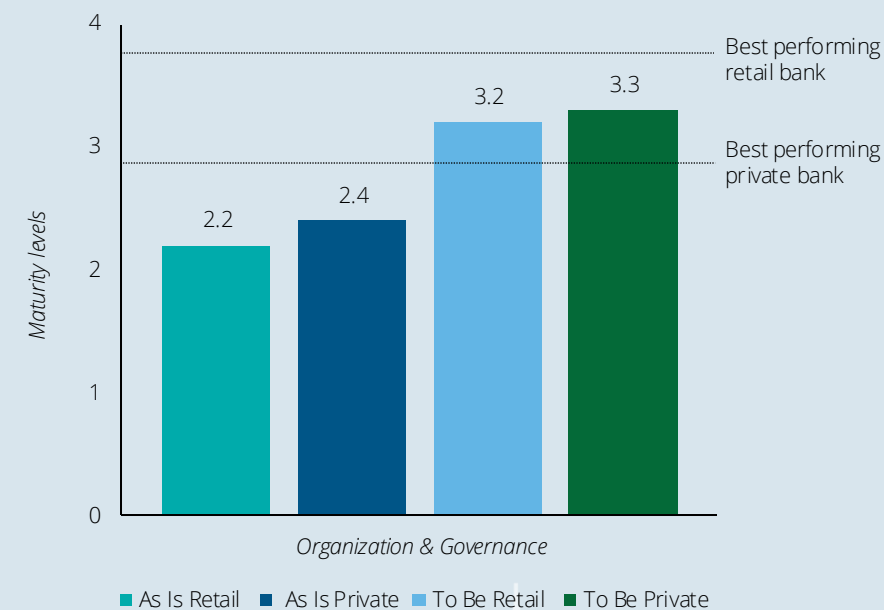
- 1. Siloed structures**
Many banks still operate in silos, each serving different customer touchpoints. Siloed structures limit communication and lead to fragmented CX efforts, making it challenging to deliver seamless and personalised interactions. For example, if customer data teams do not align with product development, e-banking apps may deliver generic recommendations, leading to frustrated clients.
- 2. Unclear CX mandates**
Mandates are frequently implemented in smaller projects rather than overarching CX initiatives. Ambiguity in CX mandates and responsibilities leads to fragmented efforts and a lack of accountability for CX initiatives.
- 3. Lack of dedicated CX roles**
Professionalising customer experience involves several challenges, such as a lack of expertise and unclear organisational structures. These issues can hinder the strategic implementation of CX roles. Without specialised talent, teams may struggle to manage the complexities of CX effectively, which can result in reduced innovation and overall effectiveness.

"The CX mandate is well-defined, but some may struggle to understand it."

PARTICIPANT, CX STEERING

Maturity of CX capabilities in Organisation & Governance

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.





Even at high maturity, Swiss banks see culture and communication as ongoing imperatives for long-term success

A customer-centric culture is the driving force behind exceptional customer experience (CX). It fosters the behaviours, mindsets, and enthusiasm necessary to realise the organisation's vision, ensuring every team member is motivated and aligned towards delivering outstanding customer experiences. Top management must actively promote the importance of CX throughout the organisation. While this aspect is recognised as the most advanced, there remains an ambition for even higher maturity levels. Additionally, banks with high maturity levels acknowledge that continuously fostering this mindset is essential for future success.

KEY CHALLENGES:

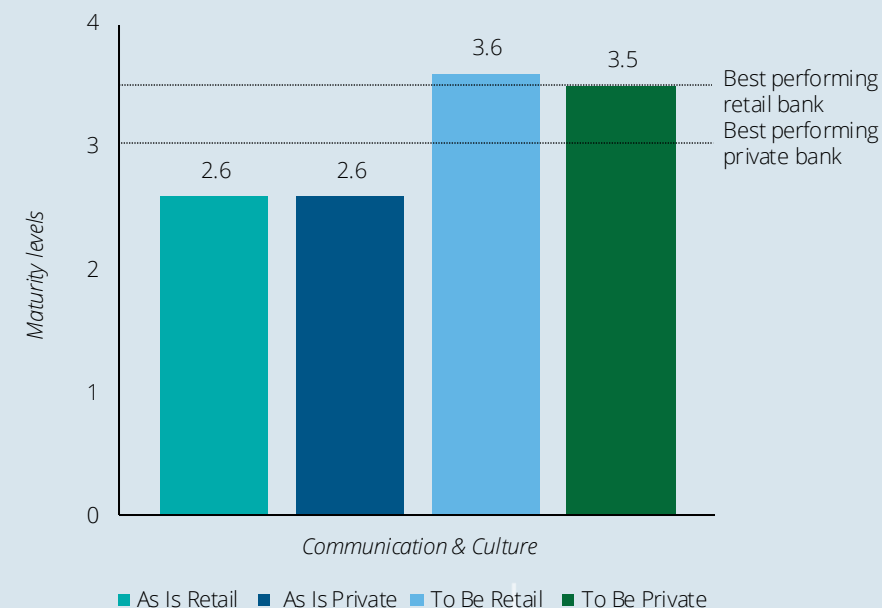
- Varying degrees of customer-centric culture**
 Different departments have varying perceptions of their customer focus, leading to inconsistencies across the organisation. While the front-line may excel in their customer-centric approach, other departments, such as legal, often lag in this area.
- Limited training and upskilling**
 Targeted efforts to enhance employee skills and knowledge in CX are limited.
- Limited sharing of customer knowledge**
 Employees lack customer insights and struggle to effectively understand the needs and expectations of customers, limiting their ability to adopt a client-centric mindset.

"While the front are the best example for it, there is still room for improvement in systematically embedding customer-oriented thinking across the entire bank."

PARTICIPANT, CX MANAGEMENT

Maturity of CX capabilities in Communication & Culture

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.





Technology emerges as the weakest link: even top performing banks struggle to bridge capability gaps in tools and systems

Modern tools help collect, analyse, and share data across teams, enabling better decision-making and improving customer interactions. Technologies like data analytics and AI allow banks to understand client needs, offer personalised services, and boost satisfaction and loyalty. However, technology remains a weak spot in both private and retail banking. Even top performers score low here, showing an urgent need to close these gaps to stay competitive and meet customer expectations.

KEY CHALLENGES:

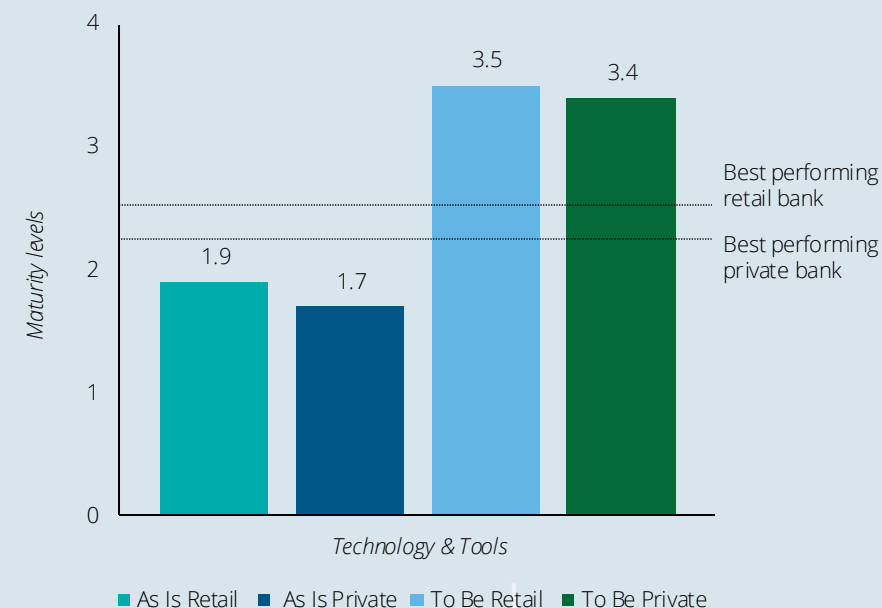
- 1. Data is mostly fragmented**
Data is often siloed, difficult to access, and not available in real time. This fragmentation limits the ability to derive actionable insights that enable teams to take client centric decisions.
- 2. Bad visualization tools**
Only a few banks are employing effective tools or methods for visualising and interpreting data – a key prerequisite to enable teams with diverse backgrounds in using customer insights in their daily activities.
- 3. Data systems integration gaps**
End-to-end integration of data systems and data flows is yet to be achieved, creating inefficiencies and barriers to seamless operations.

"Currently, initiatives like a feedback widget in the e-banking exist, but the tools are disconnected, and data is limited to high-level dashboards. What we really need is tracking at every interaction point to gain deeper insights."

PARTICIPANT, CX MANAGEMENT

Maturity of CX capabilities in Technology & Tools

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.





Despite tech progress, Swiss banks lack maturity in customer insights, undermining personalisation and journey management

Always up-to-date customer insights in actionable formats, such as personas and customer journey maps, are key to continuously improving the customer experience and enabling data-driven decision-making embedded into the culture, processes, and ways of working. Additionally, customer insights build the foundation for delivering personalised and relevant service experiences.

KEY CHALLENGES:

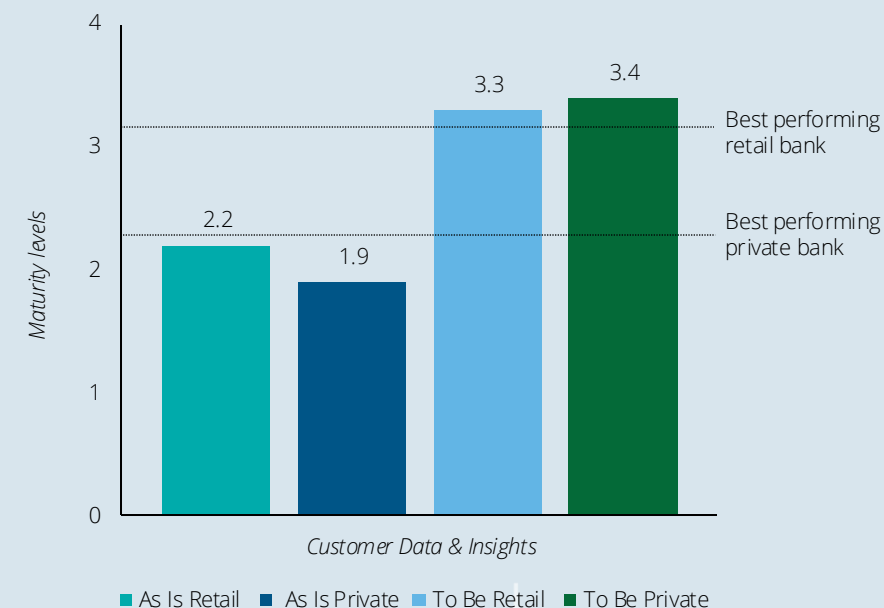
- 1. Basic segmentation**
 Current customer segments are often based on wealth bands rather than adopting needs-oriented approaches. This limits the ability to provide personalised offerings that address individual client expectations and preferences.
- 2. Static insights**
 Insights often generated on an ad-hoc basis for a very specific context, reducing their relevance for building a long-term understanding of evolving customer needs. This slows banks down in effectively responding to shifting client expectations.
- 3. Limited end-to-end journey management**
 Banks often lack visibility on the key customer journeys they offer. This limitation hinders their ability to continuously improve customer journeys and align initiatives across multiple journeys that span various touchpoints.

"Customer segments are defined solely by demographics and assets, which would be unimaginable in other industries. An ideal approach would involve needs-based segmentation; however, we currently depend on generic personas, and it is unlikely that this will change in the upcoming strategy period."

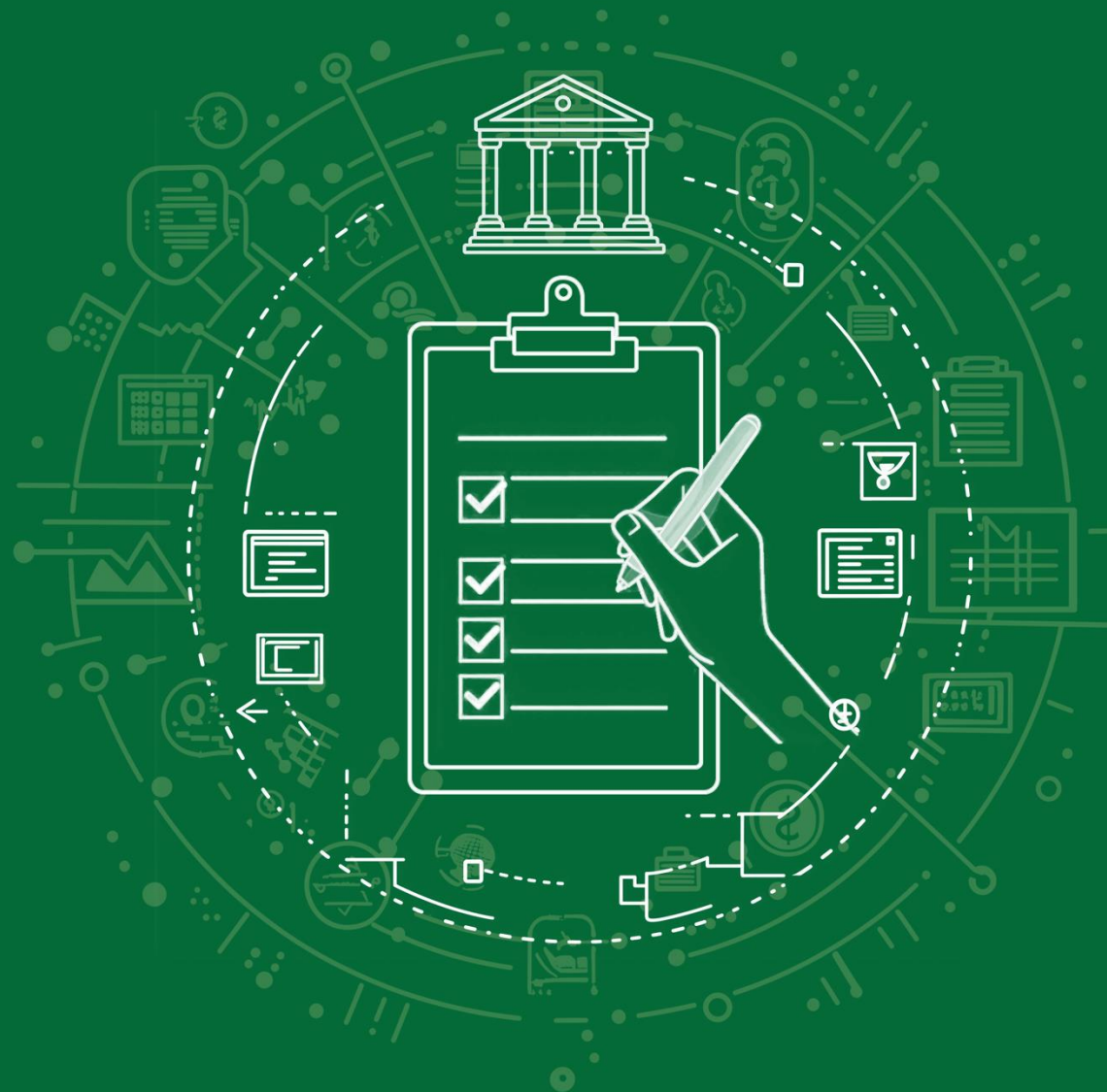
PARTICIPANT, CX STEERING

Maturity of CX capabilities in Customer Data & Insights

Comparison of Deloitte's As-Is average perspective for retail and private banks, while highlighting their desired average To-Be state.



3. Recommendations for Swiss Banks



Recommendations for Swiss banks

To differentiate and drive growth, banks must shift from merely satisfying customers to turning them into brand advocates. This requires a more strategic, top-down and data-driven approach to CX management, leveraging innovation and state-of-the-art technologies to anticipate and respond to evolving customer needs.

Only by embedding customer centricity into their core strategy, banks can create seamless, personalised, and engaging experiences that strengthen long-term customer relationships and advocacy.

To keep pace with rising customer expectations, Swiss banks should focus on the following key areas:



Make CX a boardroom priority

Establish a top-down customer experience strategy, endorsed by management, and build relevant capabilities.



Establish a CX Centre of Excellence

Create a dedicated hub to break silos and drive best practices to ensure consistent delivery of CX initiatives across the whole organisation.



Design for consistency at every touchpoint

Create a design system for providing consistent experiences across touchpoints and streamlined development



Map and manage real customer journeys

Adopt and implement Customer Journey Management to map and manage end-to-end journeys – online and offline, from mobile to branch.



Quickly turn data into decisions

Develop a technology stack to collect, analyse, and transform data into actionable insights for personalised experiences.



Define a clear customer experience strategy to unite the organisation behind a shared goal and build up relevant capabilities

A clear customer experience strategy establishes the bank's approach to delivering exceptional service at every interaction with a client. A key element in a CX strategy is a vision of how the bank's core brand values and promises can be brought to life in every client interaction, and what it takes in terms of capabilities to deliver these experiences. It is crucial that the strategy should be endorsed by top management, as only then can customer experience be treated as a strategic priority that permeates the entire organisation.

In addition to providing a clear vision, the strategy will usually define target states of organisational capabilities, such as processes, governance structures, roles and responsibilities. It also outlines the technical capabilities required to collect, analyse, visualise and share customer insights within the organisation. Furthermore, the strategy includes prioritised measures for closing any potential gaps.

The implementation of the strategy is an ongoing process that requires regular evaluation and adaptation to emerging trends and technologies. A dedicated owner, such as a central Centre of Excellence, should oversee customer experience initiatives, ensure clear accountability, progress tracking, and measure the actual impact on the experience through relevant KPIs such as Net Promoter Score (NPS), customer satisfaction scores, or retention rates. By continually gathering actual customer feedback and monitoring the performance of customer journeys, banks can refine their strategy to better meet evolving customer needs and maintain a competitive edge in the market.



Set up a central CoE to ensure consistent delivery of customer experience-related initiatives across departmental and hierarchical structures

A central Centre of Excellence (CoE) for customer experience can have a pivotal role in delivering consistent experiences by driving initiatives across departments that guarantee consistency across all touchpoints, streamline digital product development, and integrate design-to-code workflows, accessibility standards (EAA), and AI-driven automation.

A strong foundation built on core design principles, governance structures, and a shared component library is essential. This unified system ensures that branding, user interface (UI) elements and interactions remain consistent across platforms. Collaboration between design, development, and business teams is crucial to drive adoption and ensure the system meets both user and business needs. Utilising platforms like Figma for design in combination with Storybook for documentation helps centralise assets and facilitate consistency at scale.

Integrating design-to-code automation and accessibility standards further enhances the system. Automating the transition from design to development reduces inconsistencies and accelerates time to market. Tools like Figma-to-Code translate UI designs directly into front-end

code, preserving design intent without manual intervention. Accessibility must be embedded by design to comply with the latest accessibility standards (EAA and WCAG) taking effect in the EU in June this year, incorporating features such as colour contrast checks and keyboard navigation, along with automated accessibility testing. Standardising on modern front-end frameworks like React, Angular or Web Components enhances efficiency and scalability.

Looking ahead, AI-driven experience design and continuous optimisation offer exciting possibilities to modernise the system. AI-powered tools can transform design workflows, automating prototyping, UX testing, and personalisation. AI-enabled platforms have the potential to accelerate iteration cycles and generate optimised designs based on real-time user data. AI can adapt user experiences dynamically, adjusting UI elements based on user behaviour, accessibility needs, or contextual insights. AI-driven A/B testing and real-time UX analytics could enable continual refinement of customer interactions. As technology advances, the design system should evolve with an established feedback loop for ongoing improvements based on user feedback.



Develop an enterprise-wide design system to ensure a consistent experience across touchpoints

To ensure a seamless, efficient, and future-proof digital experience, organisations need a robust Enterprise Design System – a collection of reusable interface components, guidelines and standards that help teams create cohesive and consistent user experiences across various platforms – that guarantees consistency across all touchpoints, streamlines development, and integrates design-to-code workflows, accessibility standards (EAA), and AI-driven automation.

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Implement Journey Management to ensure consistent journeys across organisational silos

An enterprise-wide customer Journey Management initiative transforms how the organisation views and optimises customer experiences by breaking down internal silos and connecting touchpoints, processes, and teams. Rather than managing customer interactions in isolated departments, the aim is to map and manage end-to-end journeys that provide a seamless and connected experience. This transformation begins with traditional customer journey mapping and evolves into a more dynamic management approach, underpinned by a robust framework, specialised tooling, and updated processes that facilitate cross-functional collaboration.

Central to this approach is the adoption of client-centric ways of working, which include agile-inspired ceremonies such as sprint reviews, that foster regular, iterative reviews and refinements of customer journeys. By embedding these practices into everyday operations, the organisation can continuously adapt and optimise each touchpoint along the customer journey. Ultimately, a Journey Management initiative empowers teams to focus on the complete customer experience, ensuring that interactions are not only consistent and integrated but also responsive to evolving customer needs and market dynamics.



Invest in technical capabilities to collect and analyse user data in real time and enable customer-centric decisions

Developing a state-of-the-art technology stack is essential for consistent delivery of exceptional customer experiences and for collecting, analysing and transforming data into actionable insights. Banks need to invest in an integrated ecosystem that unifies various platforms—from digital experience management and CRM systems to AI-driven analytics and automation tools. This cohesive infrastructure not only streamlines operations but also ensures that data flows seamlessly between systems, empowering teams to make informed decisions that enhance every interaction of the client with the bank along the customer journey.

In building a technology stack, organisations should prioritise agility and scalability to keep pace with evolving customer expectations and emerging technologies. Leveraging cloud-based solutions, real-time analytics, and machine learning capabilities will enable businesses to personalise experiences dynamically and respond to market changes swiftly. Ultimately, by embracing a modern, interconnected technology framework, banks can create a robust foundation that drives continuous improvement, fosters innovation, and delivers consistently great experiences while uncovering valuable insights that fuel strategic growth.

4. Conclusion

Competition in the Swiss banking market is fierce, and while clients are generally satisfied with their banks, they are not proactive in recommending them. Clients also expect more services to be integrated into digital channels in a seamless and intuitive way, such as investing services. To further enhance client experiences, banks need to invest significantly. Swiss banks have high ambitions in improving their capabilities across strategy, culture, management, processes, and technology. However, the speed and focus of these initiatives vary, making it crucial for banks to maintain a steadfast commitment to these efforts to stay competitive.



Contacts

Connect with our team today for personalised insights and strategies tailored to your bank's specific needs. Let's work together to unlock new opportunities and drive customer satisfaction and loyalty through cutting-edge digital solutions. Reach out now to start the conversation!



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