

Insights from Deloitte

March 2021



As Citi and Deloitte continue to collaborate as part of the OCC's Project REACH to strengthen Minority Depository Institutions (MDIs), we are happy to share the March edition of Deloitte's newsletter to help MDI executives stay on top and ahead of industry trends. The below list is a compilation of thought leadership that aligns to MDI initiatives/interests. An upcoming event to highlight is our Dbriefs webcast ***higher bottom line: The future of financial services in the US on March 17 – 1pm ET, [click here to register](#)***. We hope you can attend!

To customize your experience even further, we invite you to create a [My Deloitte profile](#). My Deloitte works as a central source giving professionals like yourself at MDIs and women-owned banks access to a wide range of topics and trends you care about through various mediums on the go. We hope you find this content valuable. Please reach out with any other content you would like to see or any questions you may have.

Kind regards,

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Content

Board governance

Dbriefs webcast | A higher bottom line: The future of financial services in the US

March 17 – 1pm ET

In the coming decade, financial services companies have an opportunity to address major societal issues, make new markets, and generate profit in collaboration with multiple stakeholder communities, while proactively rebuilding trust in institutions. Participants will gain insights to the future of financial services and its role in creating a “higher bottom line.”

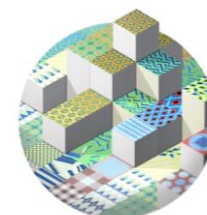
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The racial equity imperative | The need for business to take bold action now

Fighting systemic bias and racism is one of the biggest challenges of our time. And businesses can lead the way. They must take action now to help break down old systems that aren't working, change beliefs and behaviors, and build a new future of racial equity. Let's reflect on some of the realities of racism, envision future scenarios, and move swiftly from intention to action for racial equity. Take the journey from insight to foresight to action.

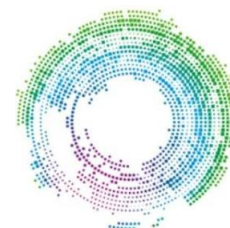
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2021 boardroom agenda | Board Practices Quarterly, February 2021

This issue of the *Board Practices Quarterly* identifies some of the key areas and trends expected to be on boardroom agendas this year, according to a December 2020 survey of in-house members of the Society for Corporate Governance. These areas look beyond perennial agenda items, such as strategy and risk, and instead focus on new and emerging topics as many companies continue to respond to unanticipated events that unfolded during 2020.

[Read more](#)



The future of the Chief Sustainability Officer

This report looks at the evolving role of the Chief Sustainability Officer (CSO) in the financial services industry. We explore why some firms have CSOs and others do not, the typical mandate of the role, the skills needed to deliver that mandate, and various governance models.

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Weekly global economic update | March 2021

In the United States, the Federal Reserve and the Treasury are both becoming more focused on climate change and how it affects financial institutions and the clients they serve. Discover the latest economic news and trends from around the world.

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On the Board's Agenda | Get ready: How boards can prepare for activism's next wave

As we begin to see the light at the end of the tunnel of a pandemic that upended all of our lives and disrupted almost every business, activist investors are getting in gear, and the pieces are expected to be in place for continued growth in merger and acquisition activity through 2021. This article will explore how shareholder activism will shape up in 2021 and beyond and what board directors need to do to be prepared for M&A generally and to deal with activists that might emerge.


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COVID-19 banking industry trends

 **Dbriefs webcast | 2021 banking and capital markets M&A outlook: Reset, reimagine, reengage**
March 24 – 1pm ET

As banking and capital markets organizations begin to recover from COVID-19's financial and operational impacts, they will likely need time to reset and reimagine their inorganic growth strategies for the "next normal." However, potential exists for 2021 to be a record year for M&A activity.

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Forecasting the performance of the US banking industry

How can US commercial banks better navigate lingering questions and shifting expectations about the country's economic recovery amid the pandemic? Explore our predictions to learn more about the US banking industry's projected performance—from loan losses to return on equity—over the next few years.

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2021 banking regulatory outlook

Gain insight into banking regulations that industry leaders and decision makers should be tracking and addressing in 2021.

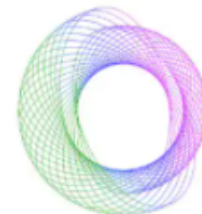
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2021 capital markets regulatory outlook

Discover the capital markets regulation trends that leaders and decision makers should be tracking and addressing in 2021.

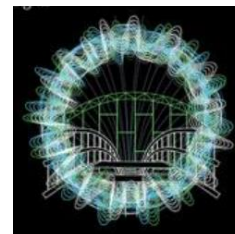
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Global risk management survey, 12th edition | A moving target: Refocusing risk and resiliency amidst continued uncertainty

The impact of COVID-19 on financial institutions, the economic downturn, and changes to working practices have had broad implications for risk management. How has risk management responded and where does it go from here?

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Marketing and brand management

Trust drives profitable pricing

Pricing is often seen as one of the most powerful, yet frequently underutilized, drivers for margin improvement. As pricing professionals, we are often asked by our clients how to better understand the "willingness to pay" of customers to define what the optimal price point would be.

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Transforming your business's marketing technology

How does the integration of marketing, technology, and business drive success? Learn the technology-driven marketing efforts that can provide an optimized customer experience and directly influence business performance metrics.

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2021 Global Marketing Trends: Find your focus

Constant technological change and increasing reliance on digital can leave people wanting for human connection. These seven trends can help build connection to drive engagement and growth for brands in an unprecedented 2021.

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Operating efficiencies

Dbriefs webcast | OECD's transfer pricing guidance on COVID-19: Practical applications March 30 – 1pm ET

The OECD's December 2020 guidance on transfer pricing implications of COVID-19 encouraged tax authorities to give taxpayers the benefit of the doubt while also cautioning taxpayers against opportunism. Participants will gain fresh insights on how the OECD's guidance is being interpreted by tax authorities and learn pragmatic and flexible ways taxpayers are applying it.

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Dbriefs webcast | Quarterly accounting roundup: Q1 2021 update on important developments (on-demand)

This webcast covers accounting, standard-setting, and reporting developments for the quarter, including any developments or hot topics related to COVID-19 and recent positions on accounting and reporting of accounting and auditing standard-setters and regulators.

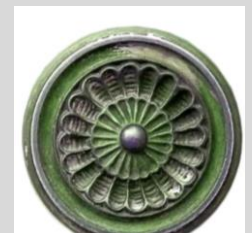
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Dbriefs webcast | Employment tax controversy: Proactive risk management (on-demand)

The United States Internal Revenue Service, like many tax authorities both inside and outside the US, continues to apply increased scrutiny on employment tax compliance. Notably, significant taxpayer-favorable adjustments on quarterly tax filings are being examined, a practice that occurred even before the 2020-2021 Employer Retention Credit (and its tax filing adjustments).

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Dbriefs webcast | Disrupting the norm: Reinventing state tax compliance with technology (on-demand)

Changes in tax law, advancement of tax software and proliferation of data can make today's state tax compliance effort daunting. Through emerging technologies, companies can enhance the tax department value by re-focusing human efforts on higher value aspects of the process while technology addresses the more time-consuming ones. Watch the recording to identify potential areas in their process for improvements and envision a technology roadmap for the future which can generate immediate value.

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The cost transformation imperative in banking and capital markets

Our 2020 Save to Thrive analysis, the first cost reduction survey conducted by Deloitte amid the pandemic, offers profound insight into the many ways COVID-19 has undeniably reshaped the global business landscape, specifically with regard to banking and capital markets (B&CM). Included in the survey were 100 B&CM executives with direct involvement in their companies' bank cost structure, management, and transformation efforts, representing a broad range of global geographies—with particularly strong representation from countries that have been highly affected by the pandemic.

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Reimagining capital optimization

2021 banking and capital markets M&A outlook

Financial institutions are sending clear and strong signals that dealmaking—banking mergers and acquisitions, divestitures, and alternative banking M&A methods—will likely be an important lever as the market recovers from the pandemic. Find new pathways to profitable growth this year by exploring the trends and drivers reshaping M&A in the banking sector.

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Retail banking

How to monetize your digital bank?

COVID-19 is fundamentally altering the banking landscape, pressuring banks to reinvent themselves and accelerate their digital transformation journeys. Customers across age groups and income brackets are more willing to sign up for digital banking products and services, since the pandemic. Now, more than ever, digital transformation is essential as a means to improve efficiency and optimize costs.

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The future of retail banking: The hyper-personalization imperative

With the ever-changing technological landscape, consumers are increasingly expecting a highly-personalized service determined by their individual requirements. We believe that hyper-personalization is an imperative for banks, enabling them to respond to customers' manifest and latent needs.

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Talent

Women in the financial services industry

While the number of women leaders in financial services has risen steadily in recent years, more progress is needed to achieve gender equity. Learn more from our research, browse our latest articles, and listen to industry leaders in our podcast series.

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Designing adaptive workplaces | How the public sector can capitalize on lessons learned from COVID-19

The traditional “day at the office” has changed. The future will likely center around adaptive workplaces—a more fluid model providing employees greater flexibility to work from wherever they are most productive, empowering them to do their best work, and delivering better performance for employers.

[Read more](#)



Global payroll benchmarking survey report: Examining strategies, operations, service delivery, processing, technologies, and employee experiences

In 2018, Deloitte joined forces with the American Payroll Association (APA) and Global Payroll Management Institute (GPMI) to produce one of the largest global payroll-focused surveys and collection of payroll data in the marketplace. As the fourth payroll survey conducted by Deloitte, this year’s survey expanded the number of participants. It also provided a wider range of organizations in size and geographies, and further evolved the questions asked, providing greater insights into payroll organizations.

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Why the COVID-19 recession has disproportionately affected women

More women than men have lost jobs and dropped out of the labor force due to the pandemic’s lopsided impact on the women-dominated services sector. A slow recovery, despite widespread vaccination, can have long-term economic implications for women and the economy.

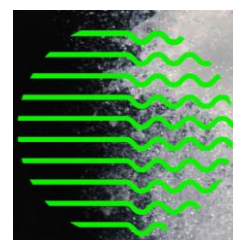
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Create opportunity for and with the workforce: Reimagining work and partnering with workers

Driven by disruption and enabled by technology, leaders today have the chance to fundamentally reimagine ways of working to engage their people in new, mutually rewarding ways.

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Technology in banking operations and processes

Dbriefs webcast | Applying intelligent automation to drive internal audit transformation (on-demand)

View our on-demand webcast to gain insights into a digital internal audit future and explore how Intelligent Automation can help achieve that future.

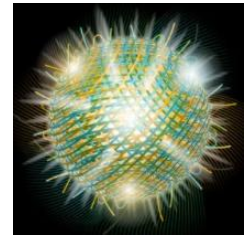
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An integrated cyber approach to your cloud migration strategy

Legacy infrastructure modernization and cloud migration programs should consider a cyber-forward cloud strategy to implement the relevant mix of security, trust, and business agility, and enable a stronger consumer experience.

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Making the investment decision process more naturally intelligent

As the investment management industry increasingly adopts AI solutions, new technologies—including natural language processing—are helping investment analysts with their most “human” responsibilities, including making investment decisions.

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The future of AI in banking

To reap the full benefits of new artificial intelligence and machine learning technologies, banks must move beyond the hype and consider the practical applications of AI. Discover use cases for mainstream deployment of AI in banking and how to enable successful implementation.

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Bank of 2030: Transform boldly

To be successful, the bank of the future will need to embrace emerging technology, remain flexible to adopt evolving business models, and put customers at the center of every strategy. Learn how we can help you transform boldly.

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Maximizing the impact of technology investments in the new normal

A deep look at technology spending and capital allocation practices in the pandemic, and their long-term effects.

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