

Insights from Deloitte

February 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 February 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.

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. My Deloitte resources are available to all professionals, free of charge. Through My Deloitte, you can:

- Personalize your content feed by selecting your topics of interest
- Receive CPE credit from the Dbriefs webcast program
- Subscribe to newsletters, webcasts, and more to be delivered straight to your inbox

I encourage you to view our 12th annual [Global risk management survey](#), which explores our assessment of the state of risk management in the global financial services industry. The insights from 57 global financial institutions surveyed cover ESGs, data management, the role of the chief risk officer, and more.

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,

Bonnie Kantor
Managing Director
Deloitte Services LP

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Content

Board governance



Dbriefs webcast | How Workday can enable a future-ready finance function

February 24 – 2pm ET

If there's one thing business leaders have learned from 2020, it's that disruption can come from anywhere at any time. How can CFOs leverage new ERP systems to deliver more accurate real-time financial data and insights to enable faster analysis, planning, and decision-making? Participants will walk away with key considerations when embarking on a Workday finance transformation journey that can help lead to more agile and resilient organizations.

[Register here](#)



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.

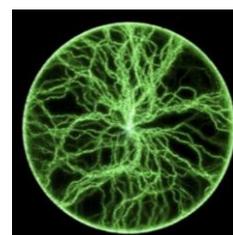
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The top emerging technology trends for 2021: As published in 'NACD Directorship' magazine, January/February 2021

Most organizations have faced the need for large-scale transformation in the wake of uncertain economic and social conditions. While some companies have struggled to adapt, others have effectively altered their DNA to work in smarter ways and drive innovation.

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Rethinking the future of privacy: Preparing the board for growing consumer privacy expectations

Prior to the effective date of the European Union's General Data Protection Regulation (GDPR)¹, privacy was largely viewed as a "compliance" exercise, with the ramifications for a lack of "compliance" rarely, if ever, necessitating board-level attention. But when the GDPR became effective, the role of the board in consumer privacy changed significantly, whether you were a European Union-based company or not. In what seemed like the blink of an eye, the impacts of noncompliance suddenly mattered and could not be ignored. The privacy world hasn't been the same since, and it may never be the same again.

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On the Board's Agenda | The 2021 boardroom agenda: Never let a good crisis go to waste (and more)

It seems likely that 2020 will be viewed as one of the most consequential years in recent memory. In addition to dealing with an ongoing global pandemic and the massive economic and social dislocations it caused, the United States has had to address natural disasters such as major hurricanes and wildfires, racial unrest, and a lengthy and challenging political campaign, among other things. While the challenges of any year often influence boardroom agendas for the following year, the impact of 2020 on 2021 board agendas will almost certainly be extraordinary.

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Weekly global economic update | February 2021

Global equity prices fell sharply last week when investors focused on the continued outbreak of the virus, the slow distribution of the vaccine, and the risks faced by economies, especially emerging economies, that fail to suppress the virus quickly

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2021 Directors' alert | A new era of board stewardship begins (December 2020)

Many organizations will need to transform themselves to overcome the systemic challenges and inequities that have surfaced during COVID-19. Change will require bold steps—and new skills—from board leadership. The time is now.

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On the Board's Agenda | Year-end accounting and financial reporting considerations: Questions for audit committees to consider – December 2020

The current business and economic landscape is unprecedented. With little to no warning, companies have had to adjust to a variety of challenges, including supply chain disruptions, government-mandated shutdowns, implications of the CARES Act, working remotely, and more. While companies have managed through these challenges for the past several months, this year-end close may be like no other as those issues continue to evolve and new challenges arise.

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COVID-19 banking industry trends

Dbriefs webcast | Outlook 2021: Strengthening resilience and accelerating transformation (on-demand)

COVID-19 is reshaping the global banking industry. Banks will need to bolster their resilience—capital, technology, and talent— as they confront the ongoing challenges from the pandemic in the short term. view our on-demand webcast explore what banks need to do now to prepare for a post-pandemic future in 2021 and beyond.

[Listen to the recording](#)



2021 regulatory outlooks: Navigating a new year of regulatory trends

As we look ahead, what is the regulatory landscape for financial services firms? Our 2021 regulatory outlooks for banking, capital markets, investment management, and insurance explore key regulatory issues that could have a significant impact on your business this year. Read the latest sector insights to help you remain resilient amidst the changing regulatory environment.

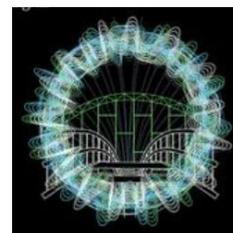
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Global risk management survey, 12th edition | A moving target: Refocusing risk and resiliency amidst continued uncertainty

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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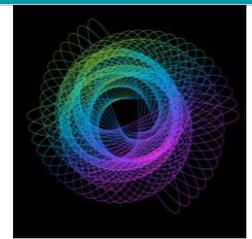


So, you want to be a bank...now what?

The regulatory and market landscape regarding banking licenses has been heating up, with new options emerging and new strategies being deployed for access to

banking services and capabilities. In some cases, it appears the US regulators are competing for the best path forward on how to regulate financial companies.

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Data analytics in investment banking: Four shifts defining data in banking and capital markets

The spectrum of demands on investment banking and capital markets (IB&CM) institutions continues to evolve rapidly. While the sector has addressed liquidity, capital, and fundamental business model challenges over the past decade, new forces of disruption are creating a dire need for more modernization and reliance on data analytics in investment banking.

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2021 banking and capital markets outlook: Strengthening resilience, accelerating transformation

In our 2021 banking and capital markets outlook, 200 industry leaders weighed in on their companies' COVID-19 recovery efforts. How can the emerging lessons serve as a catalyst for business transformation?

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Serving small businesses in a time of crisis: How banks can help

Co-authored with Doblin, this report explores how might banks serve small businesses in a time of crisis and the 5 things banks can do to address shifting needs of the SMB segment.

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Marketing and brand management

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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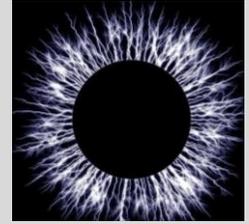
Operating efficiencies

▶ Dbriefs webcast | Accelerating digital: Automating the corporate compliance process

February 18 – 2pm ET

Tax departments have faced a number of disruptive forces over the past few years and are continuously asked to do more with less. With these challenges, it is critical to have a tax process that can survive, adapt, and thrive using the latest technologies. Participants will gain insights on how digitizing the corporate compliance process will drive value throughout the tax life cycle.

[Register here](#)



▶ Dbriefs webcast | LIBOR transition: Why taking action before the sun sets is critical

February 17 – 2pm ET

As the sunset date approaches for the London Interbank Offered Rate (LIBOR), risks grow for companies using LIBOR to value intragroup loans and other financial arrangements. Participants will examine transfer pricing, international tax, and operational implications of the LIBOR transition and gain insights on why acting now is so important.

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ERP transformation vision and road map for the finance function” Get started on the right path

ERP-enabled finance transformation can elevate the strategic value of the finance function. But how you define the journey is key. Discover how to develop a finance transformation vision and road map that can help the finance function deliver greater impact for your business.

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Cybersecurity risk for financial institutions: 5x5 - Insights and actions for CISOs

While the challenges presented by the current operating environment are vast, how can CISOs stay focused on broader, longer-term organizational objectives? Explore five insights and actions to help financial institutions manage the current cybersecurity landscape.

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Reimagining capital optimization

▶ Dbriefs webcast | Disrupting traditional M&A: Transforming while transacting (on demand)

M&A continues to serve as a critical enabler of growth and value. In today's dynamic economy, converging landscape, and heightened pace of technological evolution, M&A can and should serve as the catalyst that enables companies to rethink key aspects of their business and operating model and to transform both to achieve greater value. Tune into our on-demand webcast to gain insights into how M&A can serve as a catalyst to help organizations accelerate growth, advance capabilities, and realize longer term value creation.

[Listen to the recording](#)



Real-time payments and implications of the COVID-19 pandemic: Increased competition, adoption of contactless payments

COVID-19 showed us why and how real-time payments can make a tremendous difference in the payments ecosystem—and instantly aid millions of personal and professional needs. Deloitte explores the current state of real-time payments processing in the United States and how the pandemic is influencing the transformation, use cases, and ecosystem participants.

[Read more](#)



US consumer payments in a post-COVID-19 world: How to bolster payments institutions' growth in challenging times

COVID-19 has challenged the payments industry's growth momentum, making recovery a priority. But at the same time, reimagining the post-COVID-19 world in payments could create new opportunities for payments institutions.

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Retail banking

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.

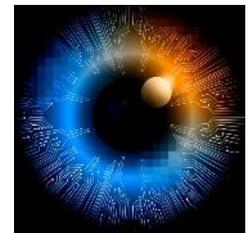
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The future of retail banking: Uncertain times accelerate banking transformation

The US retail banking sector has been transforming at a fast pace, like the rest of consumer financial services. And the COVID-19 crisis has only accelerated consumer shifts toward digital. With a depressed macro environment, banks have little choice but to embrace digital transformation. Explore 10 key shifts transforming the future of retail banking.

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Talent

Dbriefs webcast | Global Human Capital Trends: The social enterprise in a world disrupted (on-demand)

View our on-demand webcast to learn results of Deloitte's 2021 Global Human Capital Trends and explore tangible ways to help their organization thrive as they face ongoing disruption.

[Listen to the recording](#)



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.

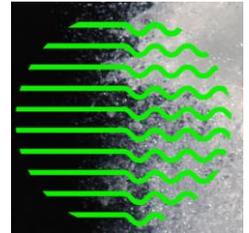
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Create opportunity for and with the workforce: Reimagining work and partnering with workers

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.

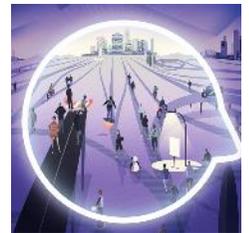
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2021 Global Human Capital Trends

In today's world of perpetual disruption, it's time for organizations to shift from a survive mindset to a thrive mindset. Making this shift depends on an organization's becoming—and remaining—distinctly human at its core, because today's environment of extreme dynamism calls for a degree of courage, judgment, and flexibility that only humans can bring.

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If we rebuild, will they come back? Understanding how trust considerations influence workplace return intentions

Business leaders have been rethinking and changing their office spaces, but have they considered how workers have changed? Organizations recognizing their workforce's evolution and developing reentry strategies based on trust can make the return safe and satisfying.

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Technology in banking operations and processes

▶ Dbriefs webcast | Automation with intelligence: Pursuing organization-wide reimagination (on demand)

View our on-demand webcast to learn how to overcome barriers and deliver IA at scale, and how best to leverage automation technologies to respond to COVID-19.

[Listen to the recording](#)



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.

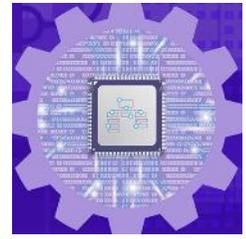
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Designing the modern digital function | How a CDO can help orchestrate the digital transformation journey

To make digital industrial transformation a reality, a company needs both a nerve center and a dedicated digital function. Creating an operational structure is key, and the 15th article in our series suggests how leaders can make it happen.

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Regional banking technology and cloud adoption

Regional banks play a vital role in the US financial ecosystem. But these days, they're playing from behind—at least when it comes to their IT infrastructure. One key area that constrains them is cloud and technology infrastructure. How can regional banking institutions evolve their technology to compete with industry heavyweights?

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