Cornerstone
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2026 DIGITAL BANKING PERFORMANCE METRICS

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COMMISSIONED BY
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2026 Digital Banking Performance Metrics

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Introduction

Welcome to the seventh edition of Cornerstone Advisors' Digital Banking Performance Metrics report, commissioned by Alkami. When we launched this report in 2020, the premise was simple: financial institutions (FIs) needed real benchmarks to measure their digital progress, not anecdotes or aspirations. Seven years later, that need hasn't gone away.

This edition marks an expansion. For the first time, the report includes a dedicated section on business digital banking—an area where financial institutions have historically been challenged to transform their technology into seamless account holder experiences and improved employee productivity. This report, coupled with the Business Banking Maturity Model research conducted by Alkami, provides banks and credit unions with both reliable data from foundational digital banking metrics and accelerated digital maturity guidance to anchor their commercial digital strategies.

Across seven editions, the consistent finding is that financial institutions who use this data well aren't the ones looking to confirm what they already believe. They're the ones willing to let the numbers challenge their assumptions. That's the point of benchmarking. We hope this report delivers exactly that.

About the Report

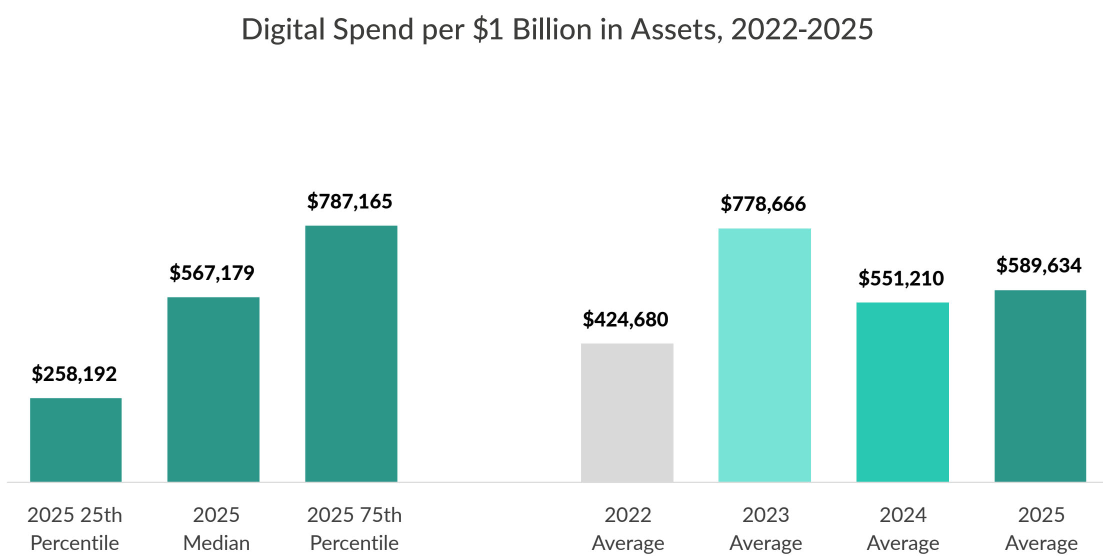
The 2026 report draws on data from 89 financial institutions on the retail side—32 banks and 57 credit unions, and a separate cohort of 60 institutions for the business banking section: 29 banks and 31 credit unions. As in prior years, all data is self-reported and held in strict confidence; no participating institution's data is identified in these pages. The report is organized into four sections:

- **Digital investment metrics.** This section analyzes what financial institutions are actually spending and supporting digital banking with internal resources.
- **Digital banking operational metrics.** This section identifies 10 performance areas that continue to separate high-performing institutions from the pack.
- **Digital banking features and utilization.** This section looks at the current adoption and planned use of digital technologies driving user engagement.
- **Business digital banking.** A new section benchmarking SMB and commercial digital capabilities: enrollment, usage, and the significant distance between where most FIs are and where business customers need them to be.

Retail Digital Investment Metrics

In the last Digital Banking Performance Metrics study, we pointed out that 2023 digital spending levels were unsustainable. After a dramatic decline in 2024, average digital spend per $1 billion in assets rebounded slightly in 2025 from $551,210 to $589,634. In 2025, the range between the 25th percentile and the 75th percentile was nearly 3x (Figure 1).

FIGURE 1:
Digital Spend per $1 Billion in Assets, 2022-2025

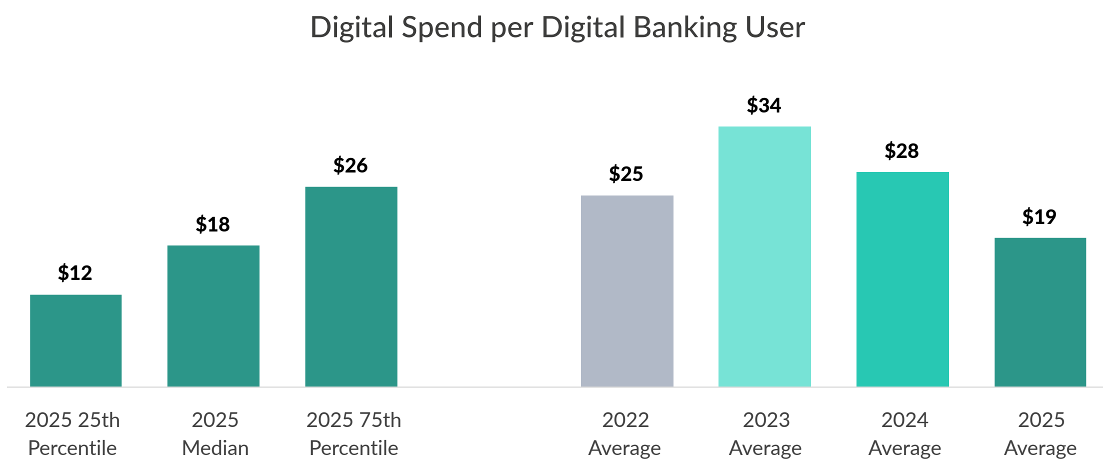


Source: Cornerstone Advisors. N=90.

Cornerstone's Take: The spread reflects a divergence in how financial institutions prioritize the digital channel. Those at the bottom of the range don't just spend less, they make a bet that lower investment won't cost them competitively.

Digital spend per digital banking user continued to decline as well in 2025, from $28 per user to $19. Institutions at the 25th percentile spent just $12 per user, while those at the 75th percentile spent $26 (Figure 2).

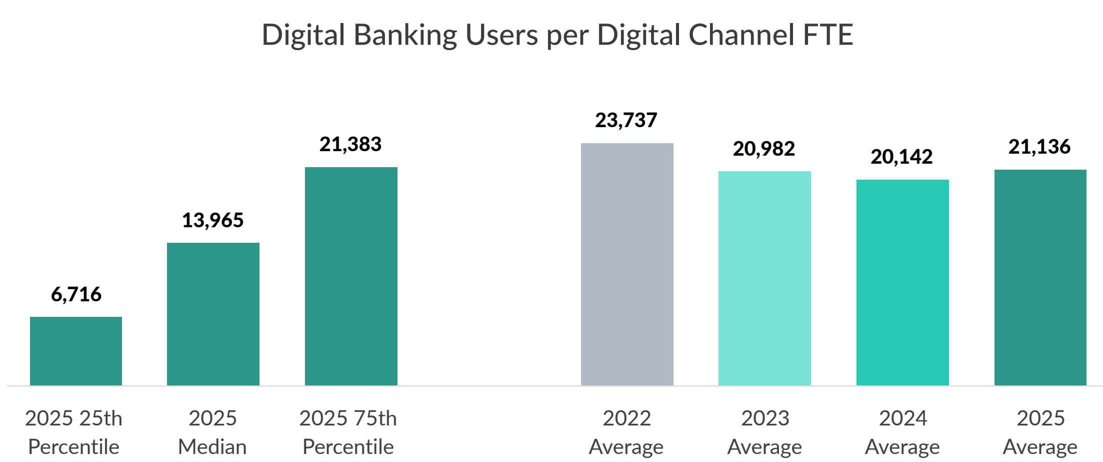
FIGURE 2:
Digital Spend per Digital Banking User



Source: Cornerstone Advisors. N=90.

The average number of digital banking users per digital channel full-time equivalent (FTE) has remained fairly consistent year over year, rising just 5% after dropping by 4% between 2023 and 2025 (Figure 3).

FIGURE 3:
Digital Banking Users per Digital Channel FTE



Source: Cornerstone Advisors. N=90.

Cornerstone's Take: Before declaring victory on efficiency, it's worth asking what the trade-off has been. A platform that costs less per user and requires fewer staff to manage is only a success story if the user experience hasn't quietly degraded in the process. The data that follows will help answer this question.

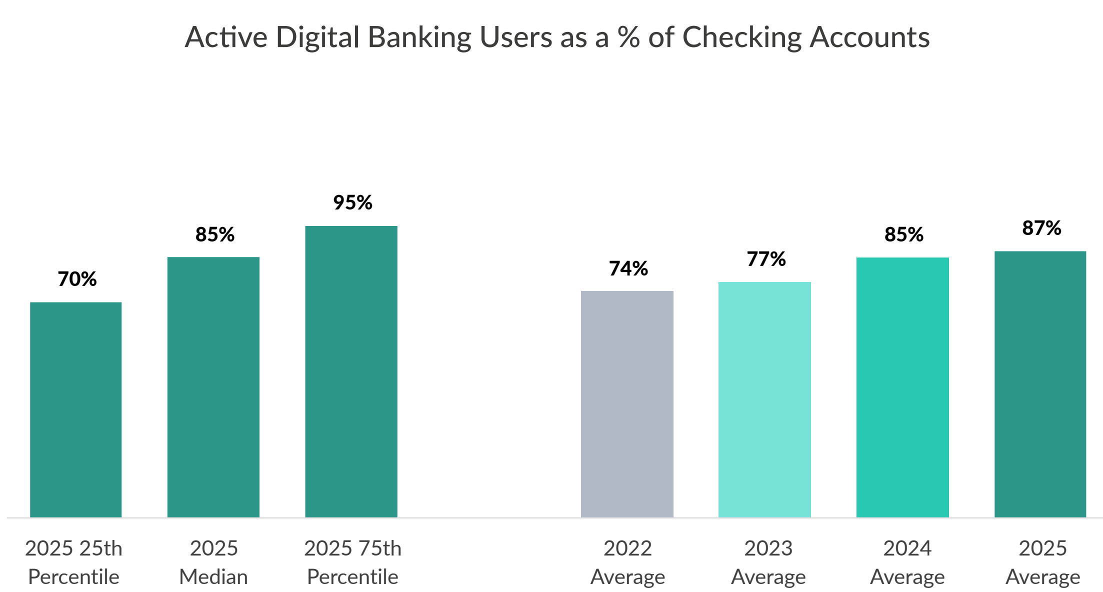
Retail Digital Banking Operational Metrics

After investing all that cash into digital banking, what did financial institutions gain in return? We measured financial institutions' retail digital banking performance in 10 categories and compared it to previous years to see where there has been growth, stagnation, or decrease in performance.

Digital Banking Usage

Overall, average active digital banking users as a percentage of checking accounts increased 2 percentage points yearly to 87% in 2025, continuing momentum from previous years in engaging account holders digitally. Although that statistic might sound high, with multiple users possible per account, 1 in 4 financial institutions exceeded 100% on this metric (Figure 4).

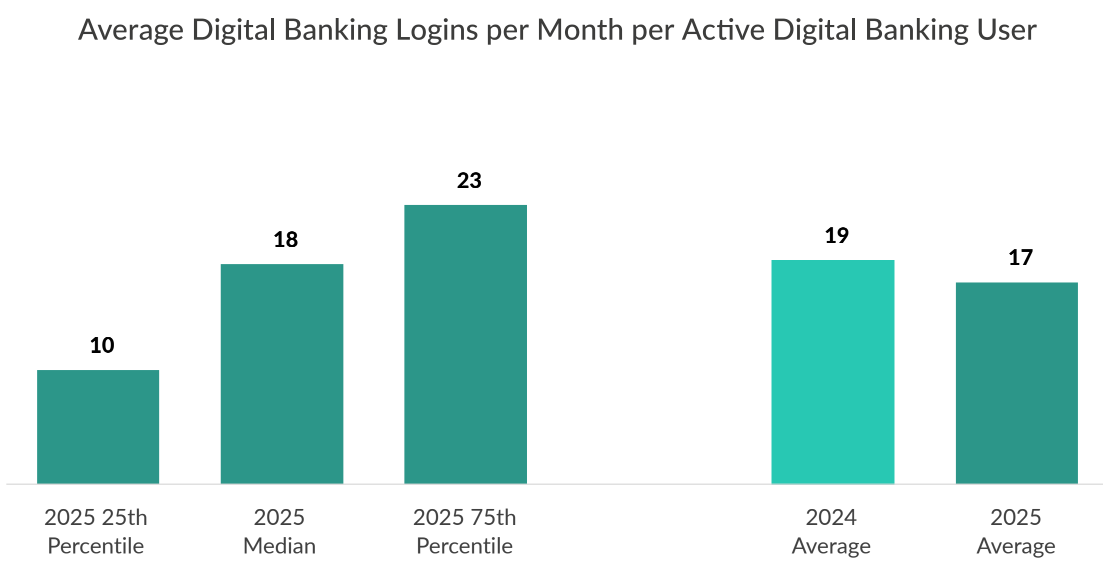
FIGURE 4:
Active Digital Banking Users as a % of Checking Accounts



Source: Cornerstone Advisors. N=90.

Average digital banking logins per day per active digital banking user, across web and mobile, was a new metric last year, and the story is the same this year. On average, active digital banking users logged in 17 times per month, or roughly every other day. The institutions at the 75th percentile saw slightly more activity at six logins per week, but the institutions at the 25th percentile only saw two logins per week from their active digital banking users (Figure 5). Users logging in six times a week are highly engaged in managing their financial lives in that digital banking platform. However, users logging in twice a week are managing their finances somewhere else and occasionally checking in. That's not a digital banking relationship. The institutions at the 25th percentile should be asking what their "active" users are doing the other five days.

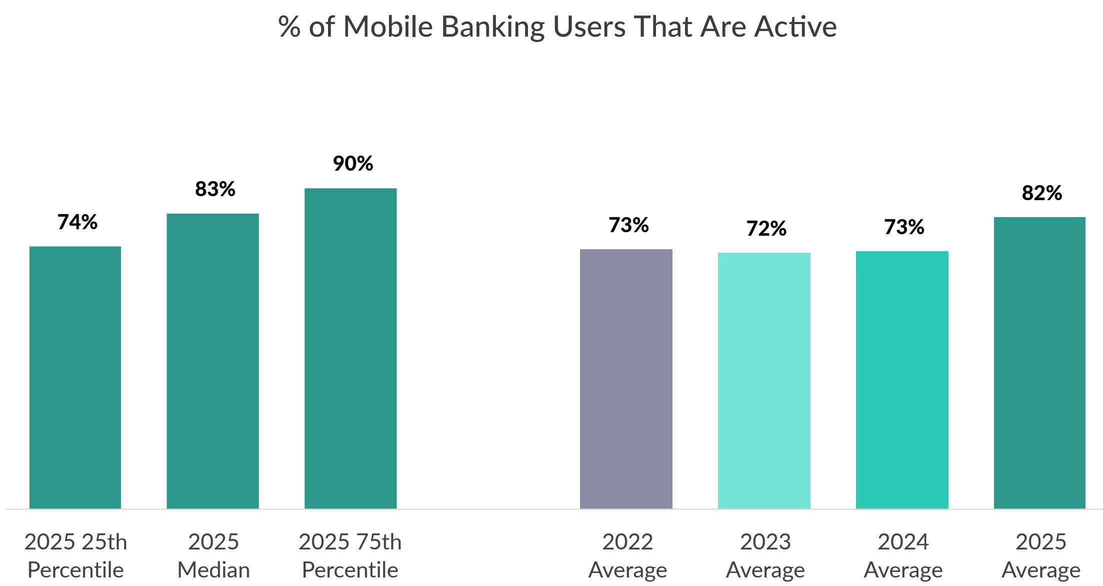
FIGURE 5:
Average Digital Banking Logins per Month per Active Digital Banking User



Source: Cornerstone Advisors. N=90.

Mobile banking activation rates this year tell an encouraging story. After hovering around 73% for three consecutive years, the share of mobile banking users that are active jumped to 82% in 2025, a nine-point increase that stands out against an otherwise flat trendline. The institutions at the 75th percentile pushed that figure even further, reaching 90% active (Figure 6).

FIGURE 6:
% of Mobile Banking Users That Are Active



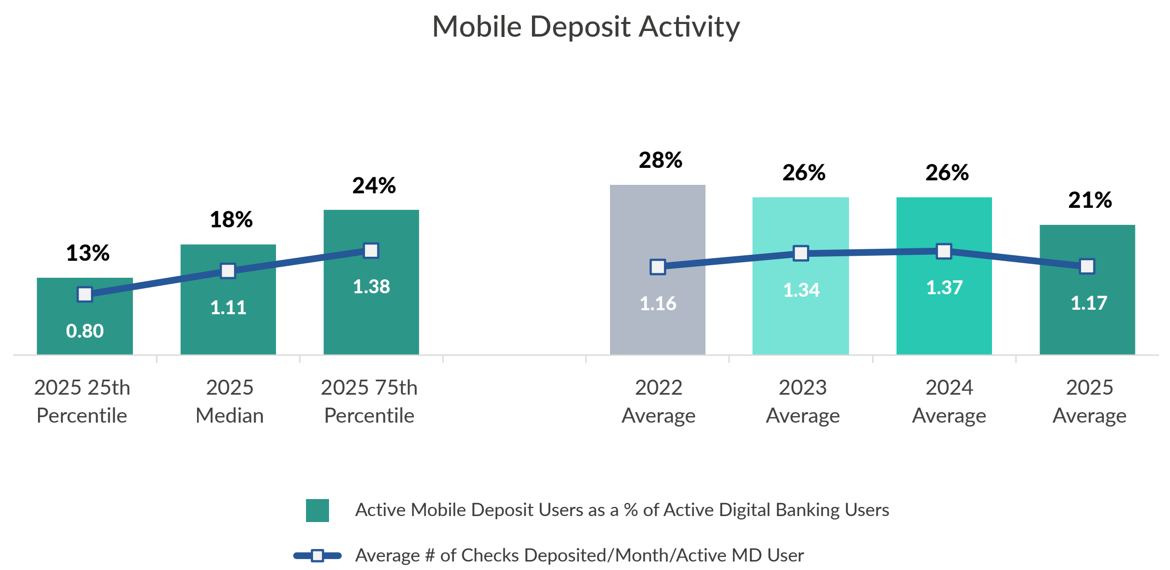
Source: Cornerstone Advisors. N=90.

Cornerstone's Take: The implication is straightforward: Users who download a mobile banking application are increasingly likely to use it. Combined with the login frequency data, this points to mobile cementing its place not just as a secondary channel, but as the primary way members and customers manage their financial lives.

Mobile Deposit

Overall, mobile deposit activity saw a continued, albeit stubborn decline in 2025 from the prior years with an average adoption rate of 21% and 1.18 checks deposited per active user. FIs at the 75th percentile had a slightly higher rate of adoption at 24%, while those at the 25th percentile only had 13% (Figure 7).

FIGURE 7:
Mobile Deposit Activity



Source: Cornerstone Advisors. N=90.

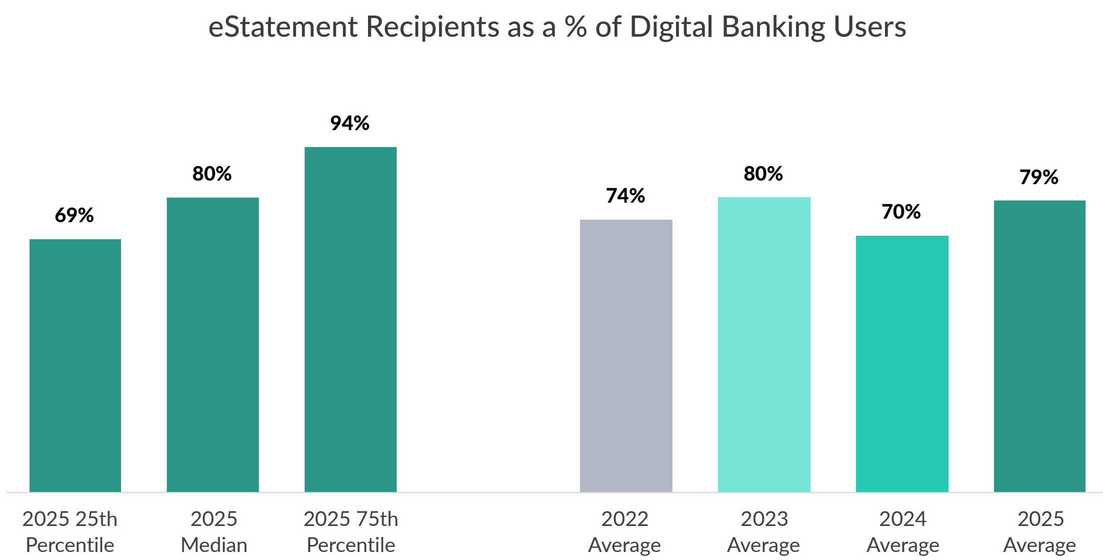
Cornerstone's Take: As the average number of checks deposited hasn't changed much year over year, we continue to suspect this metric won't ever increase due to the market moving away from physical checks and to other methods such as P2P and cards.

eStatements

On average, eStatement recipients rebounded from 70% of active digital banking users in 2024 to 79% in 2025 (Figure 8). But the more telling shift is what's happening downstream. Among eStatement recipients, the share who have fully opted out of paper statements jumped from 54% to 80% in a single year and institutions at the 75th percentile have effectively completed that transition entirely, with 100% of their eStatement recipients going paperless (Figure 9).

FIGURE 8:

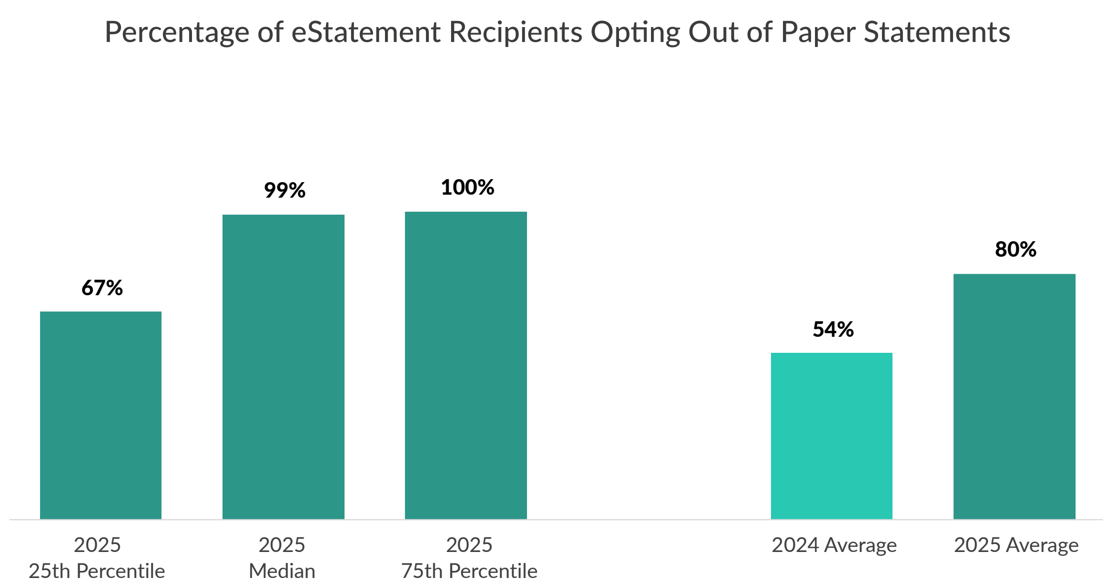
eStatement Recipients as a % of Digital Banking Users



Source: Cornerstone Advisors. N=90.

FIGURE 9:

Percentage of eStatement Recipients Opting Out of Paper Statements



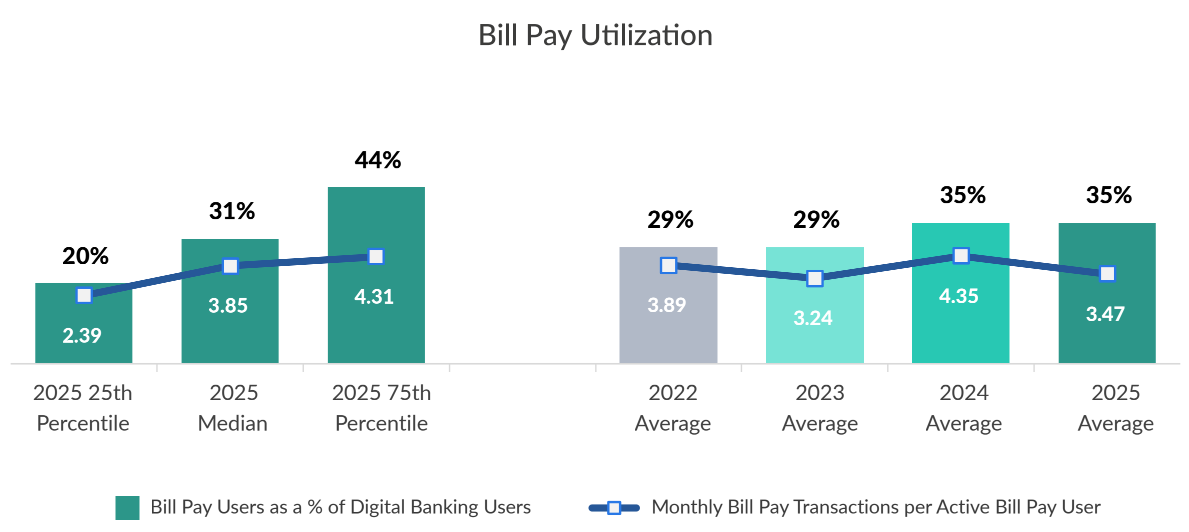
Source: Cornerstone Advisors. N=90.

Cornerstone's Take: Two things are moving at once: more users are enrolling in eStatements, and more of those enrolled users are cutting paper out completely. In addition, financial institutions are asking customers or members at the point of account opening to opt into eStatements, which makes sense, as paper statements are a cost center for financial institutions with a shrinking constituency.

Bill Pay

Average bill pay adoption stagnated after a nice bump in 2024, sitting at 35%. Conversely, the average number of bills paid per user declined to 3.50 in 2025 from 4.35 in 2024. Institutions at the 75th percentile saw just under half of their digital banking users paying bills on their platform, while those at the 25th percentile averaged just 20% adoption (Figure 10).

FIGURE 10:
Bill Pay Utilization

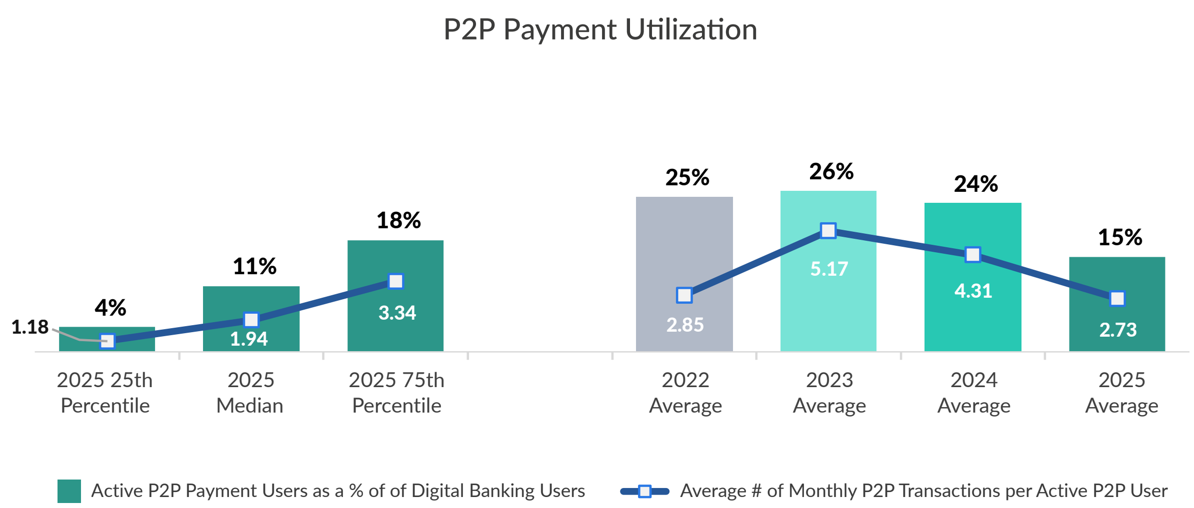


Source: Cornerstone Advisors. N=90.

Person-to-Person (P2P) Payments

Active P2P payment users as a percentage of digital banking users declined from 24% in 2024 to 15% in 2025, accelerating a downward trend that began in 2023. Institutions at the 25th percentile averaged just 4% active P2P users, compared to 18% at the 75th percentile. The average number of monthly transactions also fell back to 2022 levels (Figure 11).

FIGURE 11:
P2P Payment Utilization



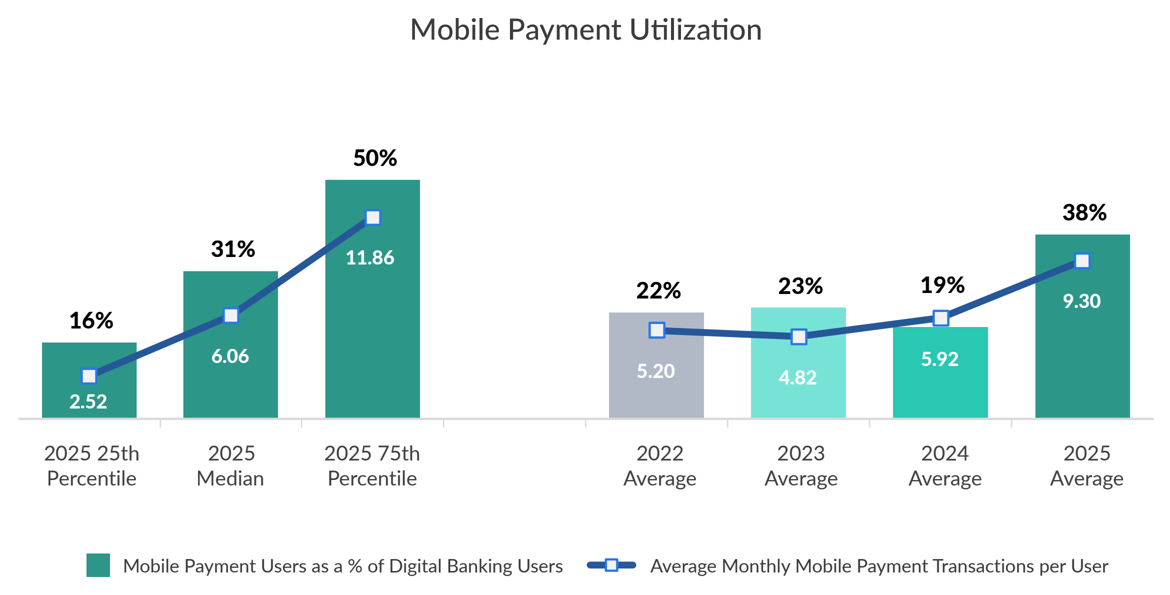
Source: Cornerstone Advisors. N=90.

Cornerstone's Take: The drop reflects something more fundamental about consumer behavior: consumers have chosen their P2P platform, and for a growing share of them, it isn't their bank or credit union. Venmo, Cash App, and similar apps are winning the P2P relationship. A bank-embedded Zelle transaction is functional. A Venmo transaction is where their customers or members actually live.

Mobile Payments

In 2022 when we first asked about mobile payments, only 1 in 10 institutions could provide the data. This year, nearly every one of them participated in the study. After taking a dip last year to 19%, mobile payment adoption jumped to 38% in 2025 reflecting the effort financial institutions put in getting their cards in their account holders' mobile wallets. Among consumers using their financial institution's mobile payment capabilities, the average number of monthly transactions increased from about six transactions per month in 2024 to nearly 10 transactions per month in 2025 (Figure 12).

FIGURE 12:
Mobile Payment Utilization

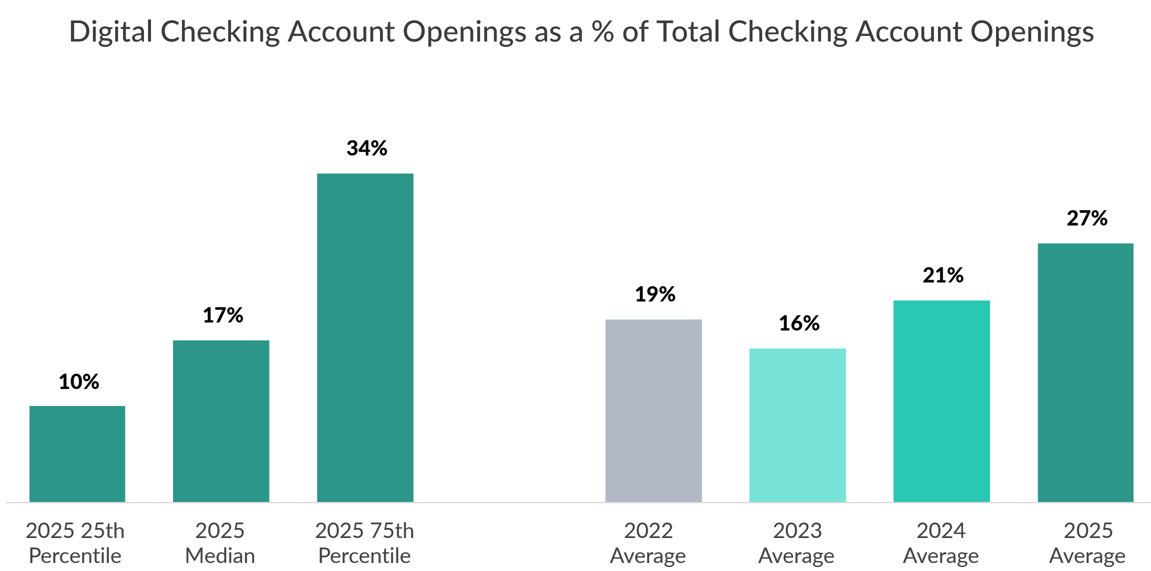


Source: Cornerstone Advisors. N=90.

Digital Account Opening

Last year, we felt a sigh of relief when digital checking account openings increased as a percentage of total checking account openings. This year, we held our breath hoping to see continued positive progression, and the financial institutions delivered by increasing from 21% in 2024 to 27% in 2025 (Figure 13). Finally, over a quarter of checking accounts are being opened online.

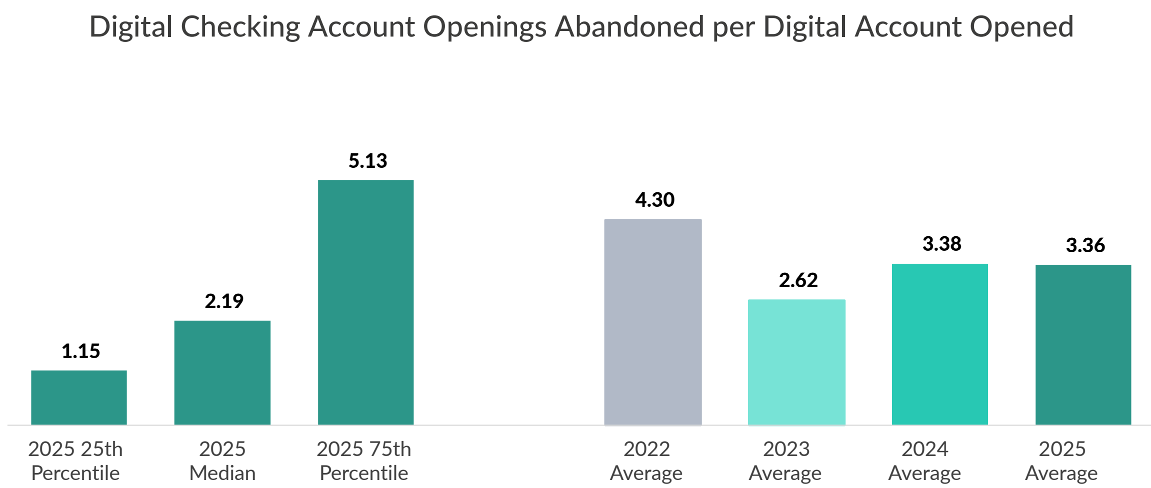
FIGURE 13:
Digital Checking Account Openings as a % of Total Checking Account Openings



Source: Cornerstone Advisors. N=90.

But don't get too excited at the progress because there's still an abandonment problem. Although down from its 2022 level, there was virtually no improvement from 2024 to 2025. For every checking account opened online, 3.36 on average were abandoned—not because the problem is unsolvable, but because most institutions haven't treated it as a priority. The financial institutions that have cracked it made deliberate investments in two areas: omnichannel account opening (so an application doesn't die when a customer or member switches channels) and a digital experience that's genuinely competitive with fintechs. Those in the 25th percentile saw only 1.15 abandoned per one opened (Figure 14).

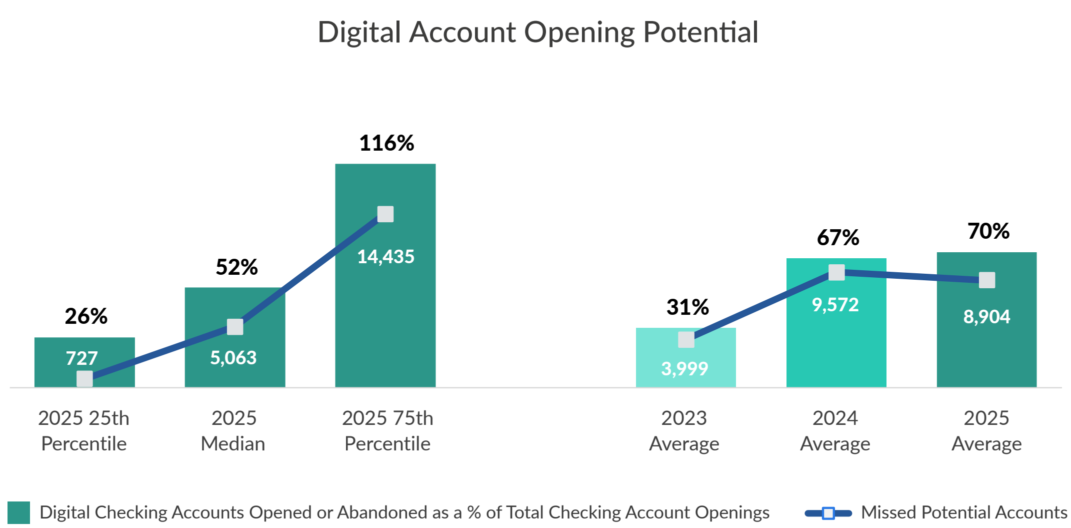
FIGURE 14:
Digital Checking Account Openings Abandoned per Digital Checking Account Opened



Source: Cornerstone Advisors. N=90.

If no digital account openings were abandoned, financial institutions would have seen, on average, nearly 9,000 new checking accounts opened per institution in 2025. Institutions at the 75th percentile are losing more accounts to abandonment than are being completed (Figure 15).

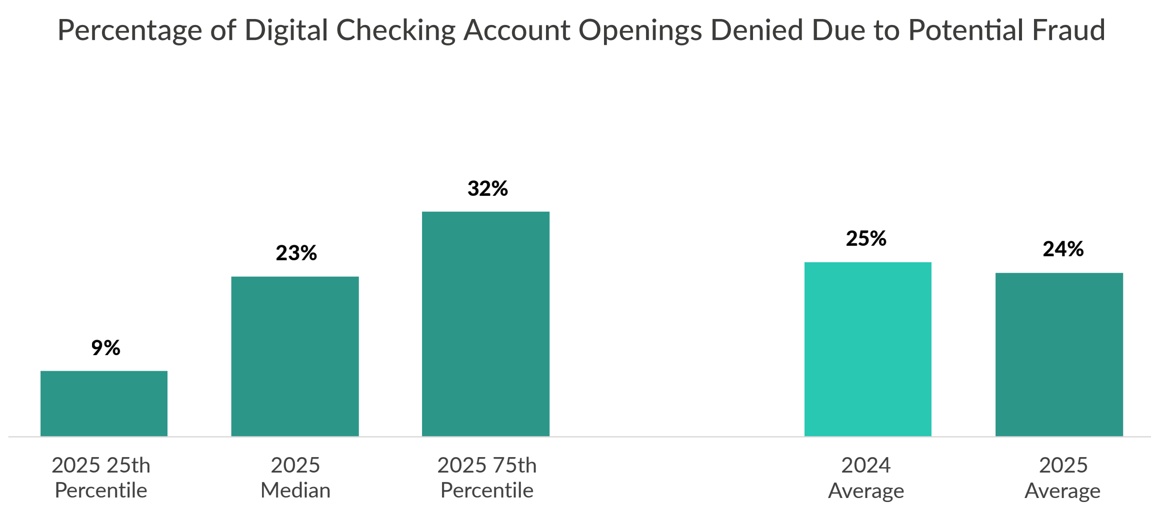
FIGURE 15:
Digital Account Opening Potential



Source: Cornerstone Advisors. N=90.

Abandonment isn't the only factor shaping digital account opening outcomes. On average, institutions denied one in four digital account applications due to potential fraud in 2025, virtually unchanged from 2024 (Figure 16).

FIGURE 16:
Percentage of Digital Checking Account Openings Denied Due to Potential Fraud



Source: Cornerstone Advisors. N=90.

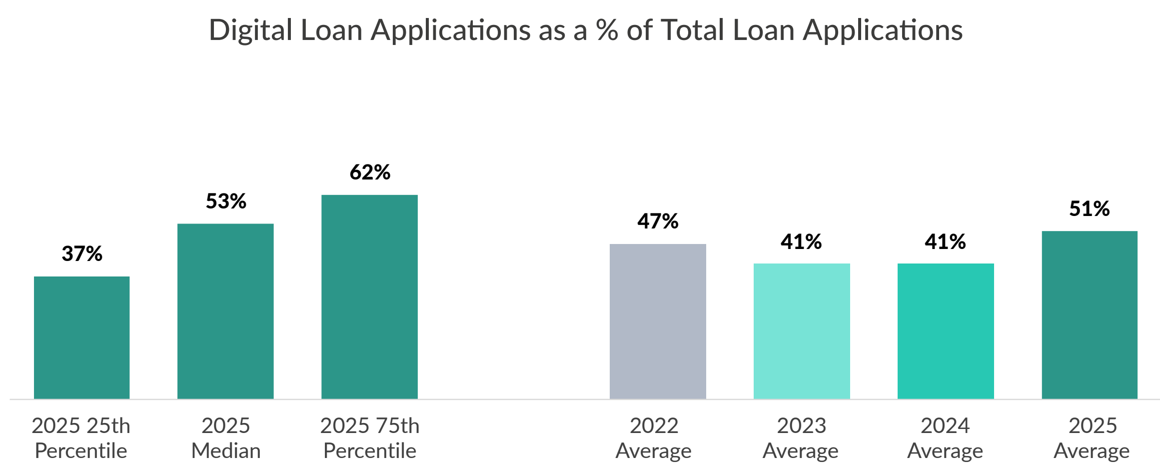
Cornerstone's Take: The math on abandonment is unfortunate. At the 75th percentile, institutions are losing more prospective customers than they're converting, which means digital account opening is functioning more as a filter than a funnel. The most common culprits are identity verification friction and mid-flow device switching, where applications must be restarted. The moment an applicant is asked to do something analog (e.g., upload a document, call a branch, wait for a callback) in what was sold to them as a digital experience signals that abandonment is not a single drop-off point; it compounds across a process that was designed for compliance first and conversion second.

The consistency of the fraud denial rate suggests detection tools are doing their job, but precision matters as much as detection: a stable denial rate is only a success story if legitimate applicants aren't being caught in the same net. For institutions with both high abandonment and high fraud denial rates, the two numbers point to an onboarding experience that is losing customers it should be keeping. Institutions should resist the urge to diagnose this as a marketing problem, because it isn't. It's an experience problem.

Digital Lending

Digital consumer loan applications as a percentage of all loan applications increased to their highest levels from 41% in 2024 to 51% in 2025. The institutions at the 25th percentile even saw 37% of total retail loan applications come in through digital channels (Figure 17).

FIGURE 17:
Digital Loan Applications as a % of Total Loan Applications

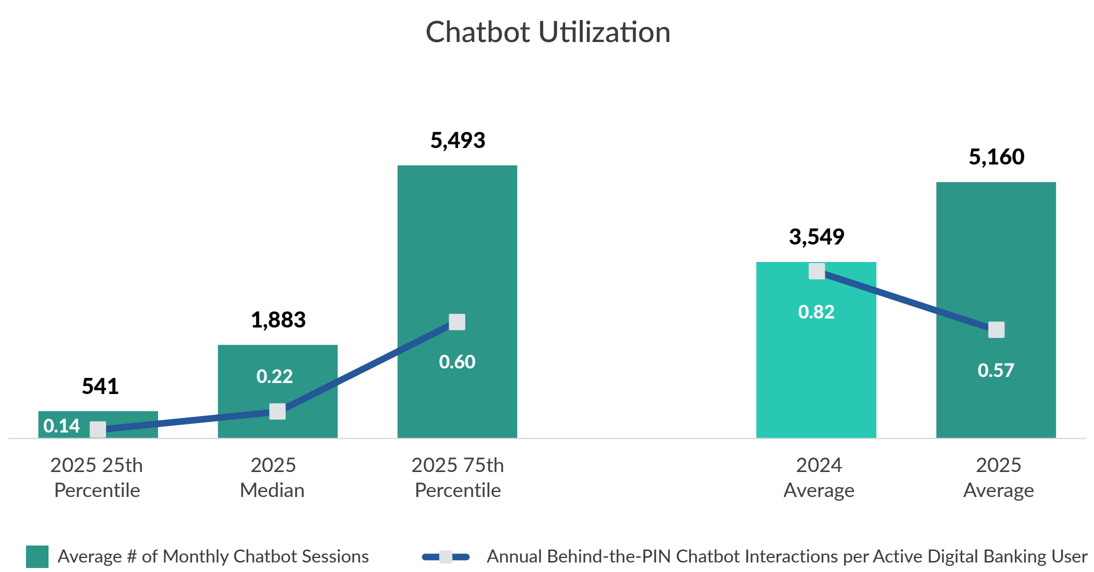


Source: Cornerstone Advisors. N=90.

Digital Support

Last year, we delineated between those in-front-of-the-PIN and those behind-the-PIN (i.e., those logged into digital banking and those who are not) live chat and chatbot activity to get a clearer picture of what was happening within the digital banking experience. Between 2024 and 2025, there was a 54% increase in average monthly chatbot sessions, jumping to 5,493 (Figure 18).

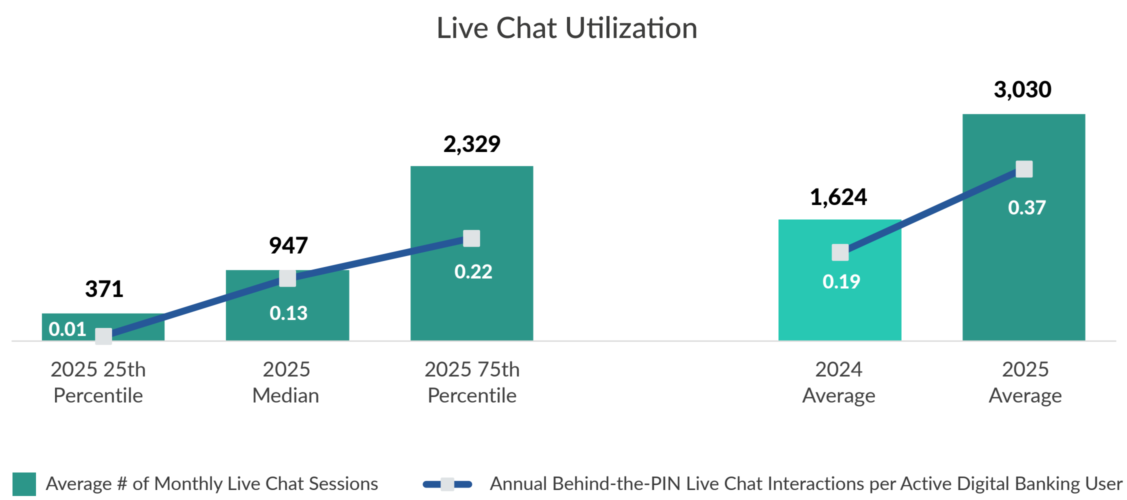
FIGURE 18:
Chatbot Utilization



Source: Cornerstone Advisors. N=90.

In addition, live chat sessions jumped to 3,030 in 2025, and with chatbot sessions being higher than live chat sessions, it clearly illustrates that financial institutions are putting bots in front of their live support to capture more FAQ-oriented questions (Figure 19).

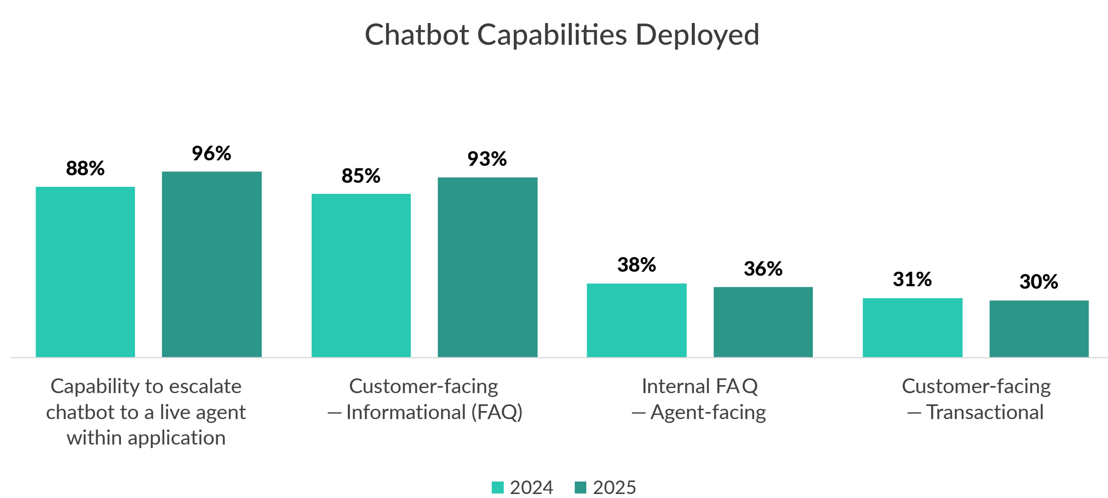
FIGURE 19:
Live Chat Utilization



Source: Cornerstone Advisors. N=90.

Chatbot and live chat volume tell only part of the story. What institutions have built their chatbots to do reveals how far AI-assisted support has matured. While nearly all institutions with chatbots have deployed the capability to escalate chats to a live agent, fewer than a third have extended their bots into transactional territory. The bots are handling the easy questions. The harder ones still route to humans (Figure 20).

FIGURE 20:
Chatbot Capabilities Deployed



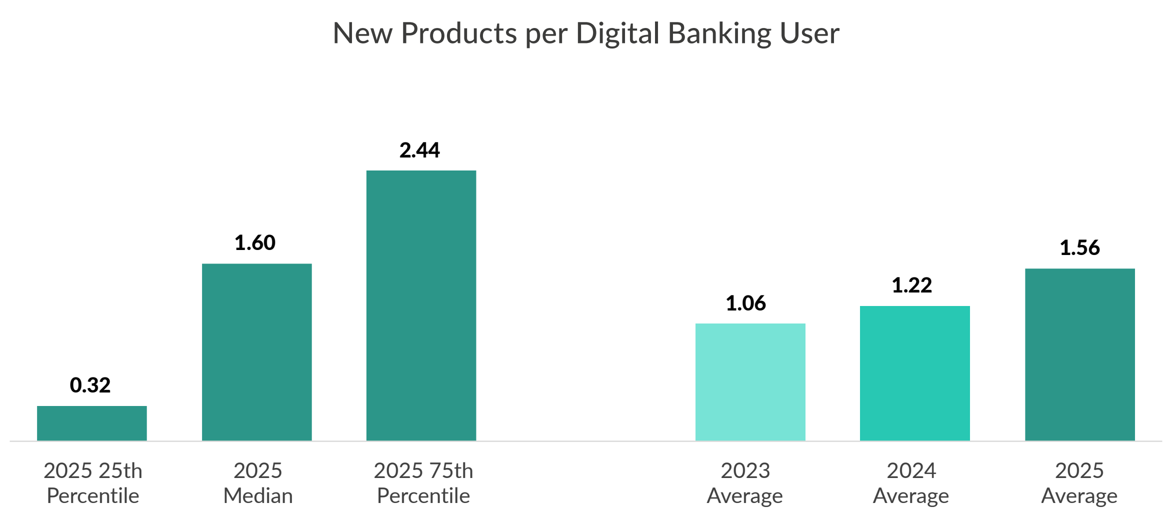
Source: Cornerstone Advisors. N=90.

Cornerstone's Take: Although on average, users engage with chatbots or live chat less than once per year, as digital banking platforms become more sophisticated, there will be less of a need for users to contact humans, or robots, for basic support.

Cross Sales

On average, financial institutions expanded their relationship with digital banking users by 1.56 new products per user in 2025, up from 1.22 the previous year—a meaningful jump that suggests digital engagement and product growth are moving together. For institutions at the 75th percentile, that dynamic is even sharper—2.44 new products per digital user compared to just 0.32 at the 25th percentile. The gap between those two numbers demonstrates where digital banking strategies are either paying off or not at all (Figure 21).

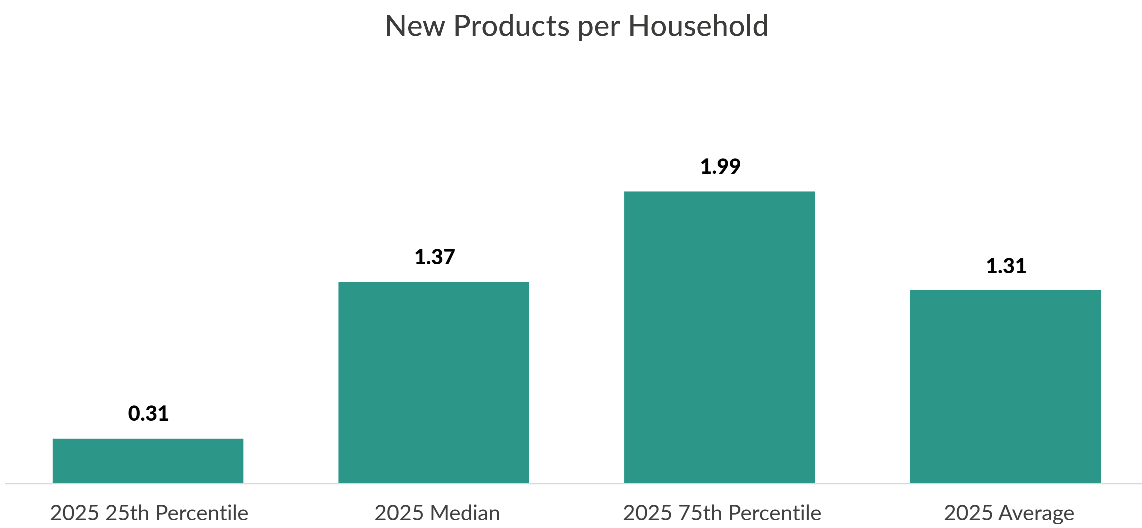
FIGURE 21:
New Products per Digital Banking User



Source: Cornerstone Advisors. N=90.

This year, we've shifted to reporting new products per household to better align with how financial institutions track product growth—by that measure, the 2025 average was 1.31 (Figure 22).

FIGURE 22:
New Products per Household



Source: Cornerstone Advisors. N=90.

Cornerstone's Take: The fact that the digital user figure outpaced the household figure is notable: digital banking users are more engaged and embedded with their financial institutions.

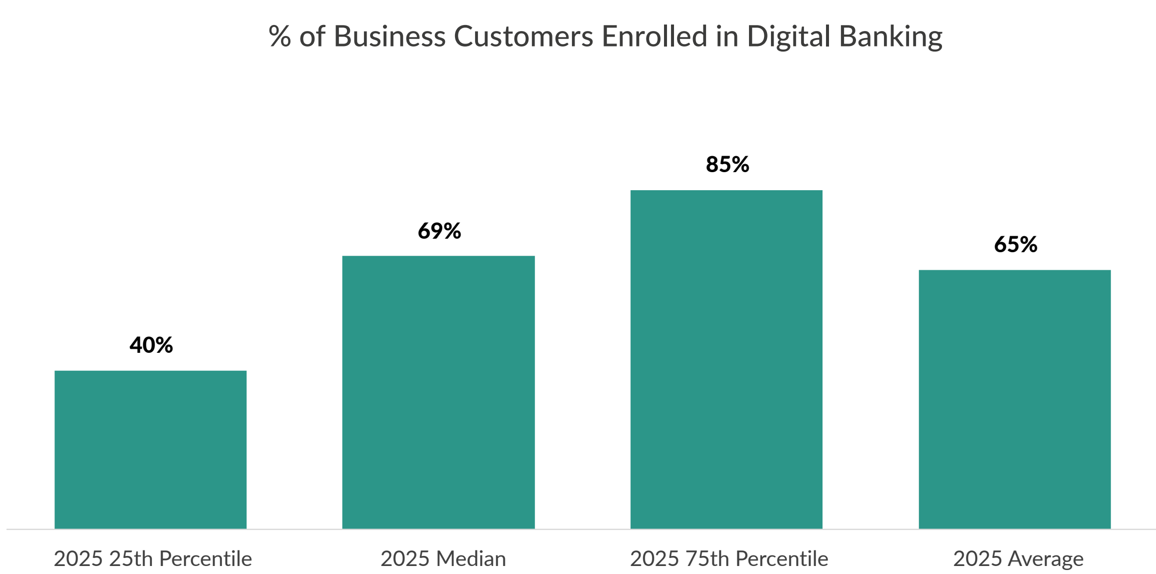
Business Digital Banking Operational Metrics

One difference you will notice in this section is the switch from "digital banking user" to "digital banking customer." Unlike retail banking, where a digital banking user typically maps to a single individual, business banking accounts are often accessed by multiple employees (e.g., owner, accountant, office manager) each managing or requiring a different view of the business's finances. Measuring by user would overcount engagement and obscure how broadly the digital channel has penetrated the business customer base. Throughout this section, all metrics are measured at the business customer level unless otherwise noted.

Digital Banking Usage

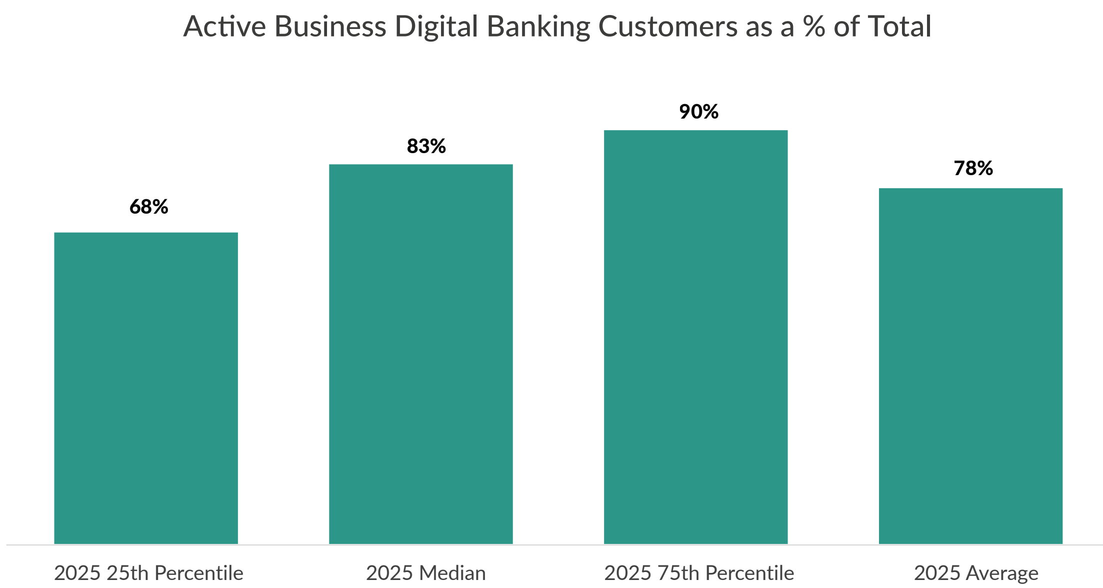
The percentage of business customers enrolled in digital banking sat at 65% in 2025 (Figure 23). In fact, most business customers who enroll in digital banking use it. On average, 78% of enrolled business digital banking customers are active (Figure 24).

FIGURE 23:
% of Business Customers Enrolled in Digital Banking



Source: Cornerstone Advisors. N=60.

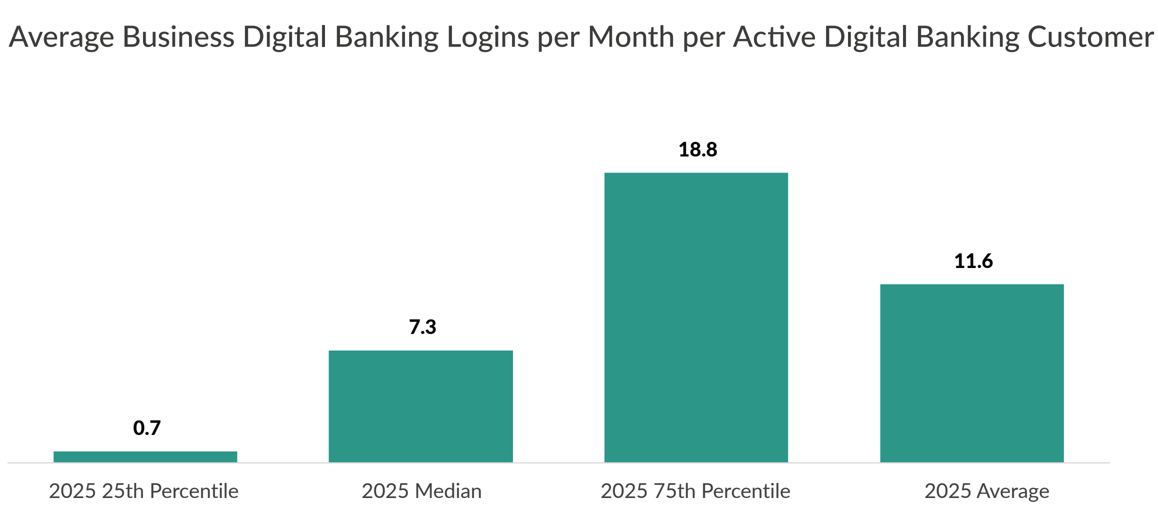
FIGURE 24:
Active Business Digital Banking Customers as a % of Total



Source: Cornerstone Advisors. N=60.

Where institutions diverge most sharply is login frequency. The average active business banking customer logs in 11.6 times per month across web and mobile. But the gap between the 25th percentile (0.7 logins) and the 75th percentile (18.8 logins) is striking. For bottom-quartile institutions, a login frequency of less than once a month raises real questions about whether their business customers view the digital channel as a primary tool—or simply an afterthought (Figure 25).

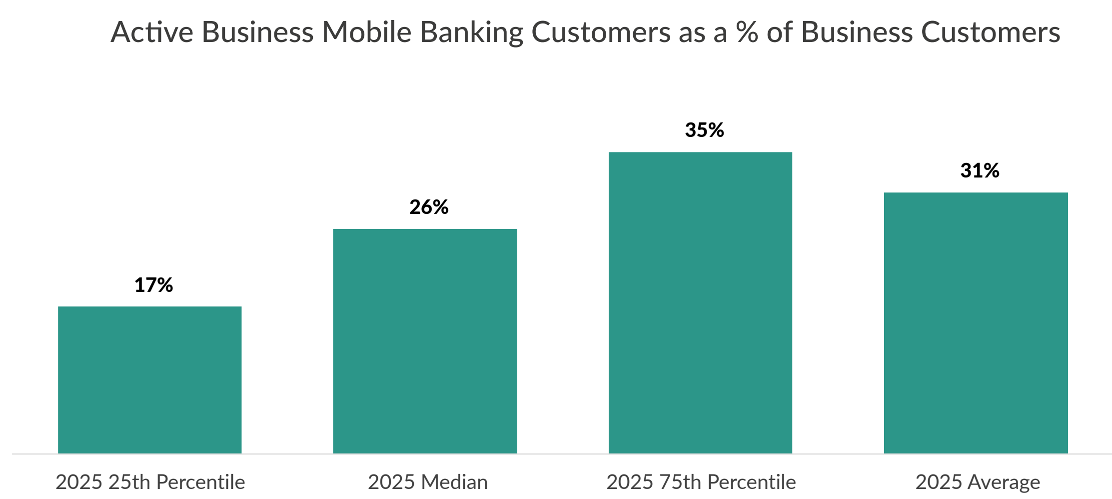
FIGURE 25:
Average Business Digital Banking Logins per Month per Active Digital Banking Customer



Source: Cornerstone Advisors. N=60.

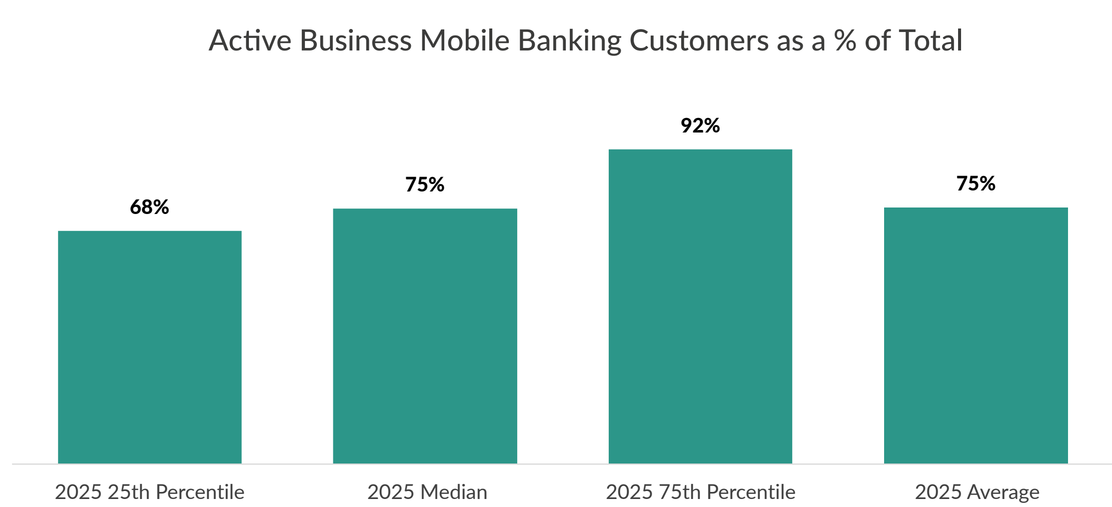
When it comes to mobile banking, adoption is modest, but those engaged in mobile banking are loyal. On average, only 31% of business customers are actively using mobile banking, which means most business customers are not mobile-first (Figure 26). However, that doesn't mean financial institutions can dismiss continuing to improve the mobile experience. Of those who are mobile customers, 75% are active, meaning mobile usage is concentrated among a smaller, yet highly engaged, cohort (Figure 27).

FIGURE 26:
Active Business Mobile Banking Customers as a % of Business Customers



Source: Cornerstone Advisors. N=60.

FIGURE 27:
Active Mobile Banking Customers as a % of Total



Source: Cornerstone Advisors. N=60.

Business Account Opening

Account opening among business owners is very low—only 17% of financial institutions reported being able to open a business checking account online, and even then, just under a quarter were being opened online. Notably, financial institutions without online opening capability opened nearly as many accounts per month on average (112 vs. 127), suggesting the channel gap is not yet translating to a volume disadvantage.

Digital Treasury Services

Enrollment in core digital treasury services is low across financial institutions, but the businesses that do enroll tend to use them. Among business digital banking customers, merchant capture (26%) and ACH (20%) have the broadest reach, while wires (11%) and positive pay (5%) serve a smaller but highly engaged segment.

Positive pay stands out with the smallest enrolled base, yet the highest activation rate (91%) and solid utilization at 24 transactions per active customer per month. This is likely reflected by self-selection—financial institutions typically charge for positive pay, so enrolled businesses have already made a deliberate investment in the service (Table A).

TABLE A:
Digital Treasury Services

Capability	% of Digital Banking Customers	Avg. Active as % of Enrolled	Avg. Monthly Online Transactions per Active Customer
Merchant capture	26%	84%	34
ACH	20%	85%	37
Wires	11%	66%	21
Positive pay	5%	91%	24

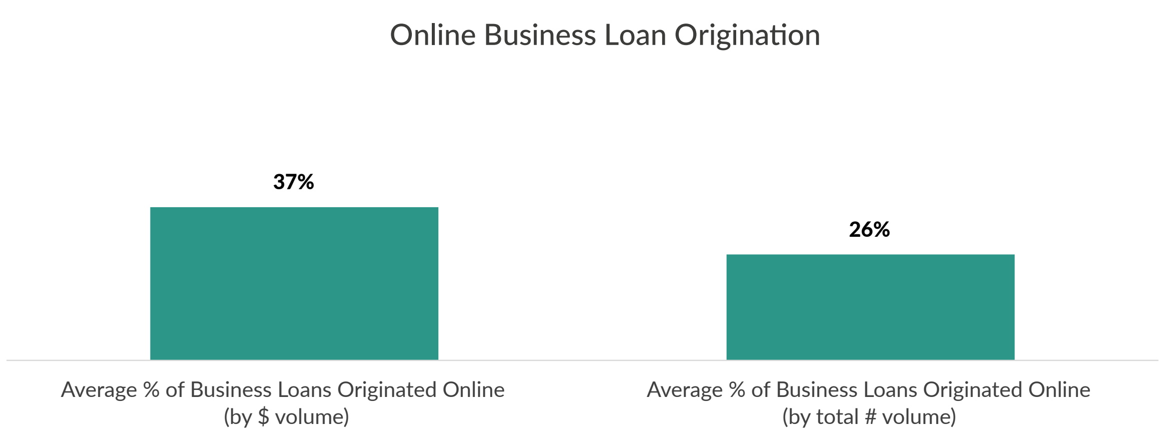
Source: Cornerstone Advisors. N=60.

Digital Business Lending

Online business loan origination remains a capability gap for most financial institutions—only one-fifth of survey participants reported originating business loans online, reflecting how early-stage digital lending is in the business banking context. Although the definition of "small business loan" varied by institution, about half classified them as under $1 million.

Among the few institutions that have made the investment, however, online origination accounts for a meaningful share of activity. Thirty-seven percent of business loan dollar volume and 26% of total loan count originated online (Figure 28). The gap between the two figures suggests that online loans at these institutions tend to skew larger and those businesses seeking higher dollar amounts are completing the process digitally, which runs counter to the assumption that complex, larger small business loans require in-person relationships.

FIGURE 28:
Online Business Loan Origination



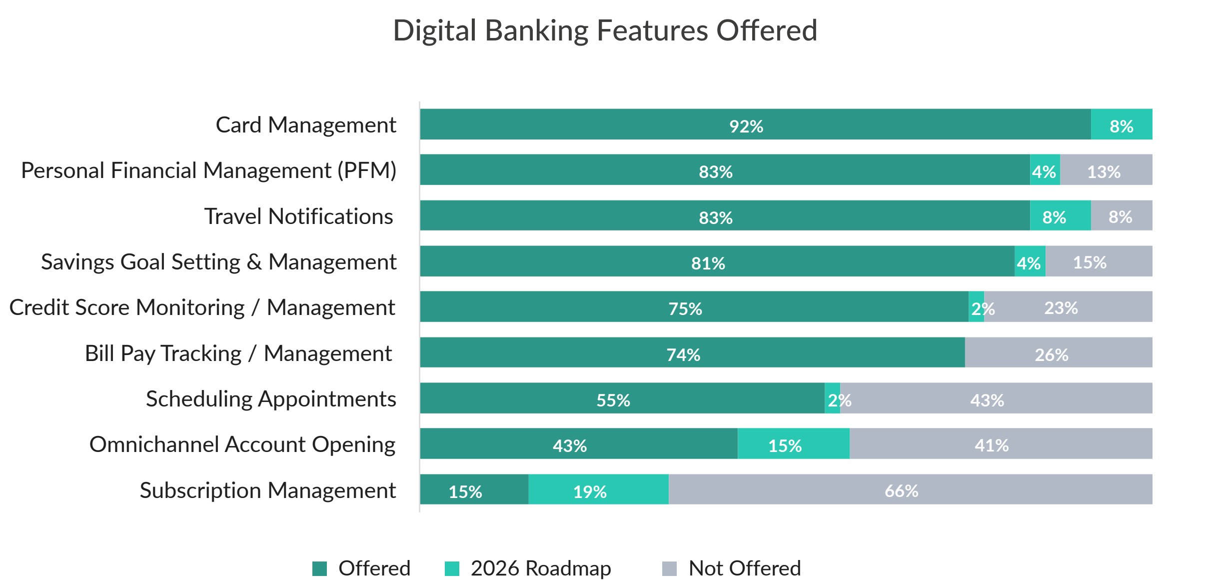
Source: Cornerstone Advisors. N=90.

Digital Banking Features and Utilization

Retail Digital Banking Features and Utilization

Card management is now table stakes in retail digital banking with 92% of institutions offering it. Credit score monitoring (75%) and savings goal setting (81%) round out the most widely available features. Subscription management remains the most nascent, offered by just 15% of institutions, although 19% have it on their 2026 roadmap. Omnichannel account opening sits in an interesting middle position—43% offer it today and another 15% plan to add it, suggesting the industry is still actively building out this capability (Figure 29).

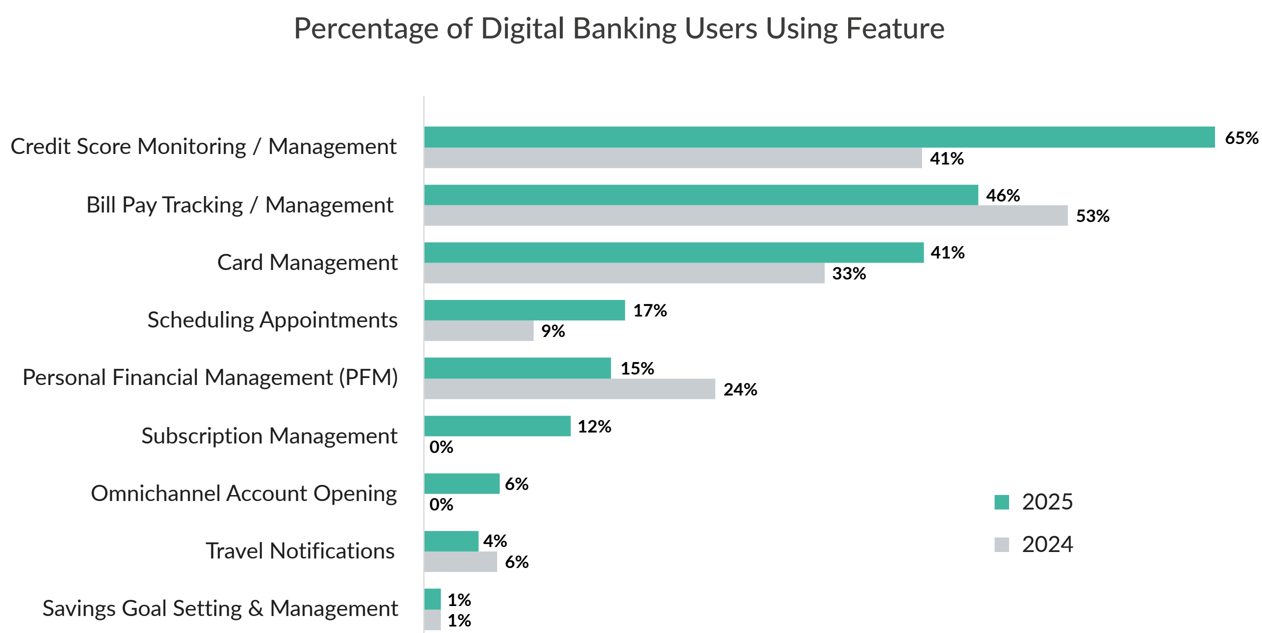
FIGURE 29:
Digital Banking Features Offered



Source: Cornerstone Advisors. N=90.

Feature utilization varies considerably, and not always in the direction expected. Credit score monitoring leads the group at 65% utilization despite not being the most widely offered feature, suggesting a discrepancy between what users want and what they are offered. Card management follows at 41%, consistent with its near-universal availability. Bill pay tracking (46%) punches above its availability weight as well. PFM, however, tells a cautionary tale with utilization declining from 24% in 2024 to 15% in 2025, even as more institutions offer it—a sign that account holders may not be finding it, don't understand what it does, or don't want it (Figure 30).

FIGURE 30:
Percentage of Digital Banking Users Using Feature



Source: Cornerstone Advisors. N=90.

Business Digital Banking Features

Business digital banking platforms are strong on the fundamentals—ACH origination, wire transfers, and basic positive pay are widely available; however, significant gaps remain in the capabilities that matter most to growing businesses. The pattern is consistent, showing transactional capabilities are reasonably well-covered, while the higher-order features that support cashflow management, receivables, payables, and real-time payments remain out of reach for most business customers (Table B).

TABLE B:
Business Digital Banking Features

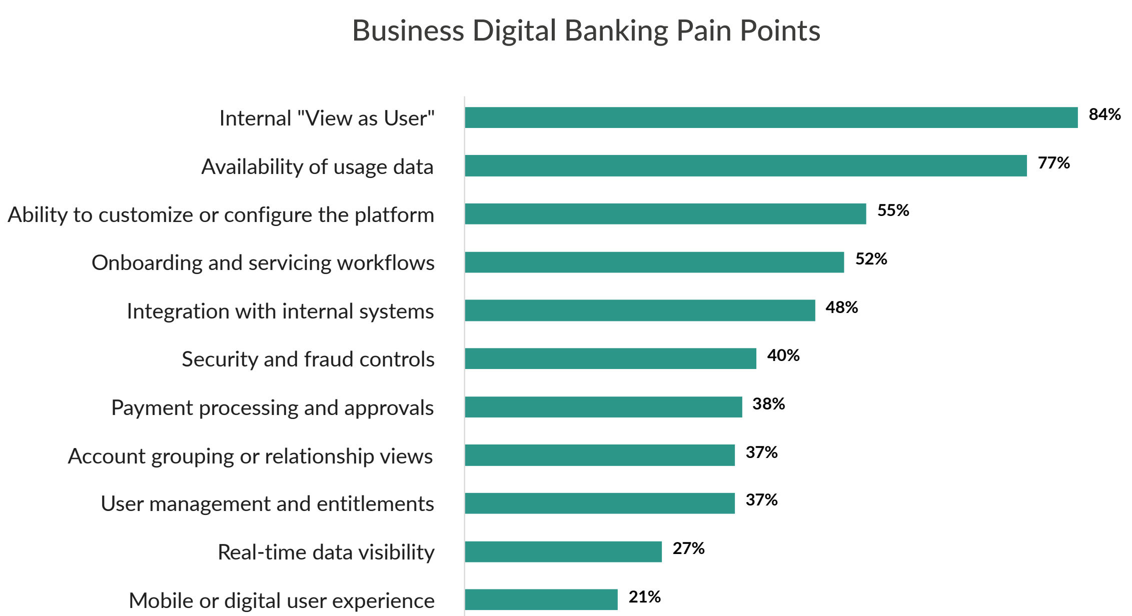
Online Capabilities	Offered	On 2026 roadmap	No current plans to offer
Originate ACH transactions	90%	7%	3%
Send a domestic wire transfer	83%	0%	17%
Secure messaging to business banker	80%	7%	13%
Single sign-on	77%	3%	20%
Check positive pay	73%	7%	20%
Configurable business and operational reporting	73%	3%	23%
Business/company householding	70%	17%	13%
ACH positive pay	70%	13%	17%
Send a U.S. dollar international wire transfer	70%	7%	23%
Entity-level entitlements	69%	7%	24%
Annotate transactions	67%	7%	27%
Access to a payee portal	66%	0%	34%
Schedule a recurring wire transfer	53%	7%	40%
Reverse positive pay (check monitoring)	52%	3%	45%
Receive a real-time payment	47%	20%	33%
Accept credit card payments online (not mobile)	43%	10%	47%
Order new debit cards	43%	10%	47%
Initiate tax payments from a template	38%	7%	55%
Accept credit card payments via the mobile app	37%	7%	57%
Order new credit card	37%	3%	60%
Self-service dashboard customization (by business)	34%	10%	55%
Access to a payments hub	31%	14%	55%
Send a foreign currency international wire	27%	17%	57%
Integrated payables capabilities	21%	14%	66%
Integrated receivables capabilities	21%	14%	66%
Create and send invoices	17%	24%	59%
Cashflow forecasting	17%	14%	69%
Access to a receivables hub	17%	10%	72%
Send a real-time payment	13%	37%	50%
Upload mixed payment file types	10%	3%	86%

Source: Cornerstone Advisors. N=90.

Business Digital Banking Pain Points

When it comes to business digital banking, the biggest frustrations are operational and internal, not customer-facing. Eighty-one percent cite the lack of an internal "view as user" capability, meaning staff cannot see the platform through their business customers' eyes, and 77% flag inadequate availability of usage data (Figure 31).

FIGURE 31:
Business Digital Banking Pain Points



Source: Cornerstone Advisors. N=90.

Cornerstone's Take: What's conspicuously absent from the top of the list is revealing. Mobile and digital user experience ranks as a pain point for only 21% of institutions, and real-time data visibility for just 27%. Yet earlier we reported that business mobile banking adoption sits at a median of 26% of business customers, and real-time payment capabilities are available at fewer than half of institutions surveyed.

If those gaps aren't registering as pain points, it likely reflects a demand awareness problem rather than genuine satisfaction. Financial institutions may not be hearing from business customers who have simply stopped asking or haven't yet encountered fintechs and larger banks offering something better. The risk is that by the time institutions feel attrition, the competitive gap will already be difficult to close

Institutions' business digital banking pain points are vendor accountability issues as much as product ones. Financial institutions are being asked to support and sell digital banking products they can't fully see or measure, which has downstream implications for both service quality and platform optimization.

Conclusions

Seven editions in, the story of digital banking is no longer about whether financial institutions have embraced the channel, because they clearly have. The question now is whether they're getting the most out of it, and if they can build a compelling enough platform for users to want to adopt it and be active using it. For a number of financial institutions, the honest answer is not yet.

On the retail side, the indicators are broadly encouraging. Mobile activation rates hit a multi-year high, digital loan applications crossed the 50% threshold for the first time, and cross sales through the digital channel jumped meaningfully. But the abandonment problem in account opening remains stubbornly unsolved, P2P continues to bleed to third-party apps, and PFM utilization is declining even as availability grows. This is a reminder that building a feature and driving adoption are two very different challenges.

The business banking data, published here for the first time, tells a story that is earlier in its arc. Enrollment is solid, and the businesses that use digital treasury services use them actively. But the capability gaps are significant—online account opening is rare, digital loan origination is nascent, and most institutions aren't yet delivering the higher-order features that growing businesses increasingly expect: real-time payments, integrated payables and receivables, and cashflow forecasting.

Perhaps most telling, the pain points that rank highest aren't about what business customers can't do; they're about what financial institutions can't see. Without visibility into usage data and the ability to experience their own platforms through a customer's eyes, institutions are flying blind on a product they're actively selling.

The investment data offers one more note of caution. Both banks and credit unions consistently underdelivered against their own platform investment plans. In 2025, actual replacement activity for consumer online and mobile banking platforms came in well below what institutions planned a year earlier. Although 14% of banks planned replacement activity for consumer digital platforms in 2025, in the end, only 9% followed-through.

Credit unions told a similar story with 13% planning to replace the platform, yet only 8% fulfilled that goal. The 2026 plans are back up for credit unions with 15% planning a platform change. The expected implementation of a new platform lowered for banks to 9%. Perhaps banks are more realistic than their credit union counterparts. Whether the plans materialize or follow the same pattern of optimism outpacing execution remains to be seen.

The competitive pressure on both sides of this report is real and accelerating. Institutions that will win the next decade of digital banking aren't necessarily the ones spending the most, but they're the ones measuring the right metrics and behaviors and moving on what they find. That's what this report is for.

The Digital Banking Metrics Framework

We say this every year, but it's worth repeating: Measurement without strategy is a recipe for failure.

The metrics in this report are intended to give executives perspective on industry and institutional digital banking performance, because numbers in a vacuum are meaningless. An institution making a strategic push into business banking, for example, may need to accept lower short-term utilization metrics while it builds capability. Another lagging in retail digital adoption may need to prioritize abandonment and activation before worrying about cross sales. Without a strategic framework, effort can be disastrous.

Financial institutions need a digital banking metrics framework that does three things: focuses measurement on outcomes, not just activity; connects digital performance data to business goals; and distinguishes between metrics worth tracking and metrics worth managing to. There's no limit to what a financial institution could measure and may be specific to a bank or credit union based on their goals. However, the cost is in measuring the wrong things or measuring the right things without knowing what to do with them.

Cornerstone recommends that financial institutions adopt a framework to identify the metrics appropriate for their strategy, size, and competitive position (Table C).

TABLE C:

Digital Banking Metrics Framework

	Description	Example Metrics
Investments	How much is being invested across the digital channel?	• Digital spend per $1 billion in assets • Digital spend as a % of total IT spend
Adoption	How many people use a particular service or capability?	• Active mobile banking users as a % of checking accounts • Paperless statement users as a % of checking accounts
Usage	How often are digital products and services used?	• Monthly # of bill pay transactions per bill pay user • Monthly # of mobile deposits per mobile deposit user
Efficiency	How efficiently are digital products and services being delivered?	• Digital deposit account abandonment rate • Digital banking users per digital channel FTE
Output	What are the business impacts or results from digital channel investments/activities?	• Digital accounts opened as a % of total accounts • Growth in digital account opening

Source: Cornerstone Advisors

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As a director at Cornerstone Advisors, **Elizabeth Gujral** focuses on the development of quantitative and qualitative analyses that ultimately help banks and credit unions boost their efficiency, service, and profitability to high-performance levels. She additionally supports Cornerstone's Research and Fintech Advisory practice, developing commissioned research and go-to-market strategies for fintechs. Elizabeth has spoken to boards about pragmatic AI use cases in banking and is a teacher at many of Cornerstone's education events on the topics of AI and banking-as-a-service/embedded banking.

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ABOUT
Cornerstone Advisors

For over 20 years, Cornerstone Advisors has delivered gritty insights, bold strategies, and data-driven solutions to build smarter banks, credit unions, and fintechs. From technology system selection and implementation to contract negotiations, vendor management, performance improvement programs, strategic planning, merger integration, and enterprise program management, Cornerstone combines its expertise with proprietary data and research to help financial institutions thrive in today's challenging environment.

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ABOUT
Alkami

Alkami Technology, Inc. provides a digital sales and service platform for U.S. banks and credit unions. Their unified Platform integrates onboarding, digital banking, and data and marketing—each solution can stand alone, but together they deliver more—to help institutions onboard, engage, and grow relationships. As the future shifts toward Anticipatory Banking, Alkami helps data-informed bankers meet the moment with technology that drives action.

To learn more, visit www.alkami.com.

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Have questions regarding this report?

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