



A BANKING *and* LENDING GUIDE *to* CRISIS RECOVERY

How banks and lenders can build resilience and accelerate growth by responding quickly to volatility



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Introduction

With **unemployment at record highs** and the number of **bankruptcies 48% higher** than a year ago in the United States, the COVID-19 pandemic and recession have already had a devastating impact on many consumers and businesses. Social justice protests have added to the volatile environment.

However, it's also a complex environment in which the impact of the pandemic and recession on businesses and their employees has varied greatly. While many companies have had to close or scale down, others have benefited from a demand surge. The rest have been scrambling to balance the effects of consumer behavior and government policies, while complying with health guidelines.

For banks and lenders, the challenge is to manage a massive surge in nonperforming loans while being empathetic to customers' experiences. Banks and lenders have also had to adapt to changing government banking policies, while preparing operations for the future.

Perhaps the biggest challenge is trying to chart a course out of the crisis is uncertainty about what is going to happen next.

The solution? You need to develop the capability for your organization to sense and respond to change quickly. You become able to sense what's happening in your organization, among different business lines, and in the market – and then respond to an event or trend by taking the best course of action.

Developing this capability is likely to require accelerating digital initiatives, while transforming your corporate culture. Ultimately, you must become an agile business.

Accelerate transformation

Many banks have had to quickly roll out digital technologies to adjust to sudden changes in how people consume products and services during the pandemic. Having completed those rollouts, it would be easy for lenders to become preoccupied with other urgent issues, such as credit remediation strategies.

However, now is not the time to wind back digital transformation. It's crucial that you maximize your investments by accelerating initiatives and continuing to improve your organization's digital capabilities. The aim: to give decision makers at all levels the ability to easily identify change as it happens – and even predict likely shifts.

This capability will help your organization become more resilient in the crisis. It will enable you and your teams to identify red flags and mitigate risk quickly, which is crucial in the current volatile environment. Just as importantly, it will help you strengthen your relationship with consumers and allow you to capitalize on fluid opportunities for longer-term growth.

Reinvent your culture

However, being able to sense change is only part of the equation. Your organization needs to be able to respond quickly to challenges and opportunities as they arise. That may require reinventing your corporate culture so decisions become genuinely data-driven, or reshaping teams so they become more responsive.

At the same time, you also need to be able to respond to the changing needs of all your stakeholders, including employees, customers, and the community at large.

At Salesforce, we have developed not only the technology to enable your teams to sense change, but also business frameworks to help them respond to those changes. Here we explain how banks and other lenders can apply these frameworks and the right technologies to design or improve their sense-and-respond capabilities. We set out strategies to help you stabilize your operations, reopen the workplace, and, ultimately, grow your business.

Our aim is that by helping you build these capabilities and apply these strategies, you will be able to shore up your business, while setting it up for sustainable success.



1.0

Prepare for a future in flux

It's still uncertain when, or even if, many of the companies that had to close or scale down during the pandemic can return to business as usual. Demand for many products and services continues to shift due to the changes in how people work and live, and the recession.

With many out of work and businesses paused, the number of nonperforming loans has surged. The five biggest U.S. lenders set aside \$24 billion in loan-loss provisions in the first quarter of 2020, almost five times the amount in the previous period, **according to FactSet data.**

Lenders have also had to contend with new regulations to help businesses and consumers through the crisis. Measures such as the U.S. government's Coronavirus Aid, Relief, and Economic Security (CARES) Act are in everyone's best interests – including lenders – to ensure that as many businesses and consumers as possible remain solvent and pay back their loans. However, banks have had very little time and guidance from regulators to implement changes and comply with new rules.

As a result, responses to new regulations and other effects of the pandemic have varied. Some have responded quickly, while others have adopted a cautious, wait-and-see approach.

The latter approach is understandable in an industry where minimizing risk is vital. But being slow to respond in a volatile environment is itself a risk. Banks and lenders reliant on the hospitality or retail sectors, for example, would have needed to

act quickly to avoid heavy exposure to nonperforming loans.

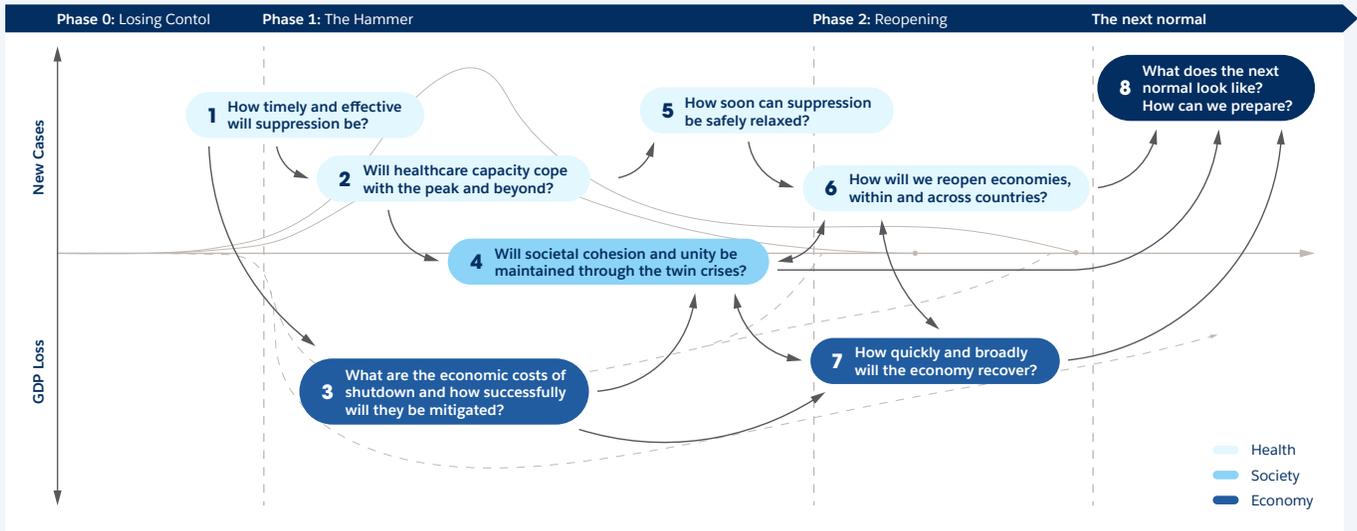
Being slow to respond may also result in missed opportunities to accelerate growth. For example, Northeastern community bank Mascoma Bank quickly **ramped up its digital and loan-processing capabilities**, so it was ready to go when the Paycheck Protection Program (PPP) was launched. Those capabilities enabled the community bank to process as many loans in 13 days as it would normally do in one year.

1.1 Three possible scenarios

Many of the uncertainties businesses and individuals face depend on the pandemic itself. Will social distancing and other suppression measures be effective, and when? Or will there be further waves of new infections? How the pandemic unfolds will have a huge impact on the length and depth of the recession, and, potentially, social cohesion.

Leading futurist and Salesforce's **Senior Vice President of Strategic Planning, Peter Schwartz**, worked with a team of experts to create a powerful scenario planning tool to help business leaders understand how the pandemic and economy may play out over the next 18–36 months.

Seven critical uncertainties frame the three phases of the crisis and response, within a given country



This tool plots three scenarios that may help you plan your response.



Scenario 1

The first, most optimistic scenario assumes that things go mostly right. The virus does not come back later in the year, and economic policy is effective. Reopening begins over the coming months, allowing a path to the next normal to begin in the second half of 2021, when a vaccine is developed.



Scenario 2

Perhaps more realistically, the virus persists, with a second wave late this year. It will require another lockdown, causing a much more severe economic recession, until a vaccine is developed in 2021.



Scenario 3

In the third and most pessimistic scenario, a vaccine takes longer to develop and the virus surges repeatedly. That leads to a long and deep economic depression, with profound societal impact.

For banks and lenders, the potential implications of these different scenarios are huge – for debt forbearance programs, the timing of key initiatives, branch networks and other infrastructure, and even business models.

Our scenario planning tool also identifies the key public health, economic, and sociopolitical uncertainties ahead. Understanding these uncertainties can help with the forecasting and modeling that have become so important for lenders. It can help you prepare for the best-case, worst-case, and likely scenarios.

However, the environment is highly volatile, where major developments are occurring quickly. Lenders not only need to have different plans in place for the different scenarios, but their organizations also need the ability to sense change and respond to change quickly.

1.2 Three stages of crisis recovery

Salesforce has also developed a versatile framework that may help you navigate through the following three phases of the crisis. Like many other businesses, you need to:

-  **Stabilize** operations by mitigating short-term risks and executing a robust crisis response to protect and run the business during lockdown
-  **Reopen** the workplace by putting in place the planning, logistics, and communications to resume operations while protecting employees

-  **Grow** the business by accelerating digital transformation to become more relevant to customers than before the crisis

For many banks and other lenders, stabilizing operations has meant having to close branches and quickly ramp up the capabilities of their other channels – their website, mobile app, and contact center. Reopening branches has involved training employees and reconfiguring offices and service areas to be safe.

Like other businesses, different banks and lenders are working at different speeds through these stages, depending on the market they serve and their ability to sense and respond to change. By ramping up your digital initiatives and transforming your organization's culture, you can accelerate through the phases and resume growth more quickly. That starts with transforming how you and your teams make decisions.



Our take at navigating COVID-19 was really prioritizing our efforts as if we had to maintain access to basic necessities – air, water, and food – to guide our decision-making. Liquidity is our air – and making sure we have access to capital was first and foremost. Once we addressed our liquidity, we moved on to water, which is our portfolio health and the health of our customers. As part of that, we stood up a PPP program in around three weeks with Salesforce as part of the solution. Our goal in launching this program in fast fashion wasn't to make any money, but to put funds in our customers' hands in order to aid in our customer sustainability, and keep in contact with our customers. A lot of our interactivity with our customers has come through the Salesforce Platform. Finally, we've moved on to food, where we have started to concentrate on originations, and how we manage market reentry.

David Miller, SVP of Technology, OnDeck





2.0

Transform how you make decisions

Financial institutions are likely to spend much of 2020 helping customers through the crisis, while stabilizing their own businesses. If unemployment, bankruptcies, debt, and defaults continue to rise, 2021 will be a defining year for the sector.

To help avoid what could be a perfect storm, you will need to make bold decisions about your debt forgiveness and restructuring policies, and then on how to accelerate or resume growth. Your organization needs to be able to respond to multiple challenges and opportunities quickly by transforming decision-making.

To adopt this type of agile decision-making, your organization will first need to be able to sense what's happening through data and technology tools. That means identifying the metrics that every team across the organization needs to track.

However, being able to respond quickly to those metrics may require transforming your business culture by leaning on your values, democratizing decision-making, and adopting a data-driven culture.

2.1 Stabilize by leaning on your values

It's easy in times of crisis to become reactive and focus only on the numbers. At Salesforce, we believe leading with values and metrics that align with your values is essential to making the right long-term decisions.

Similarly, Utah-based Zions Bancorporation “carries a strong tradition of stewardship toward the communities in which we do business,” says **Jesse Ronnow, Senior Vice President and Head of Digital Marketing**. As more details about the PPP emerged, the bank saw it as an important opportunity to offer business owners and their employees this lifeline.

“Our clients were telling us how crucial this relief would be for their businesses, and the scope of the demand quickly became overwhelming,” Ronnow added. Zions responded by implementing a cloud-based solution within a week and on the first day accepted over 15,000 PPP applications.

There's also a long-term benefit from leading with values. East Coast-based Customers Bank was also quick to **become involved in the PPP** and work with customers to offer forbearance and loan modifications. As the bank's Executive Chairman Jay Sidhu said: "Keeping good teams together through this crisis will be a real benefit for the recovery."

2.2 Reopen by democratizing decision-making

Now is a good time to look back at what your company did right and what it could have done better during the early stages of the crisis, and then strengthen your future response strategies. For example, reopening offices and branches requires careful planning and implementation, to ensure employees and customers remain safe.

Empowering more people to make the right types of decisions is vital to this phase – and becoming more agile in general.

It will help ensure initiatives happen quickly, rather than becoming stalled in lengthy approval processes.

Democratization can also help to ensure the right decisions are made at the right time. For example, the pandemic recovery will occur at different speeds in different states and countries. Why hold off reopening branches in places where recovery is advanced just because it's slower in other places? You can still have companywide safeguards and policies on how branches are reopened, to ensure employees and customers are protected, while leaving the timing to local management teams.

Consider creating multifunctional teams with the power to quickly address challenges and opportunities. For example, you may be able to reduce your exposure to different types of loan losses by unifying lending and risk managers, and ensuring they have access to the right data. These teams can continuously monitor risk factors and identify hotspots preemptively.



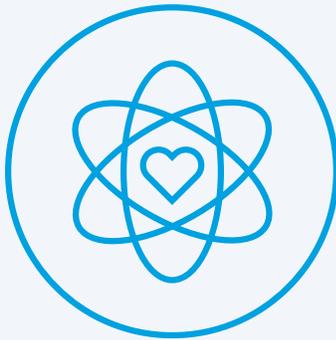
As more details regarding the Paycheck Protection Program (PPP) emerged, our Chairman and CEO Harris Simmons, along with our entire executive leadership team, viewed this as an important opportunity to offer business owners and their employees this lifeline. Our clients were telling us how crucial this relief would be for their businesses, and the scope of the demand quickly became overwhelming.

We needed a proven platform that would allow us to quickly design a solution that would scale fast enough to capture the largest demand we could foresee.

Jesse Ronnow, SVP & Head of Digital Marketing, Zions Bancorporation



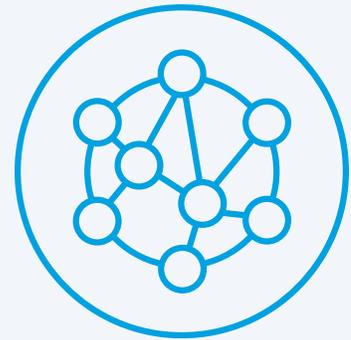
Three Conditions for Making Better Decisions



**LEAD WITH
VALUES**



**DEMOCRATIZE
DECISION-MAKING**



**BUILD A
DATA-DRIVEN CULTURE**

2.3 Grow with a data-driven culture

The pandemic has forced businesses to make rapid decisions to mitigate risk, stabilize operations, and reopen workplaces. For boards and executive teams, it's now a matter of building on that agility to prepare your business for the growth phase.

Traditional decision-making based on intuition and assumptions needs to be weeded out and replaced by a disciplined culture where all decisions are backed by solid data. For example, predictive analytics can identify at-risk accounts, enabling the teams to reach out to those customers with forgiveness or debt restructuring programs.

A data-driven culture will also ensure your teams can easily identify and quickly respond to growth opportunities as they arise. And this, in turn, will dramatically reduce time frames for moving into new markets or launching new products and services, so your business can be an early mover with those opportunities.

Customers Bank, for example, partnered with several fintechs, using their web-based application platforms to accelerate the loan process for borrowers. These platforms have enabled the bank to expand well beyond its traditional U.S. East Coast base.



3.0

Change how you work

The pandemic and recession have had a profound effect on employees. People will need to continue to adapt to further changes as organizations continue to evolve during the crisis.

3.1 Stabilize and move toward the next normal

Branch and office closures had an immediate impact on employees beyond the challenges of working from home. Employees have had to quickly adapt to changes in products and services. They have had to help customers through the transition by answering questions ranging from day-to-day activities such as depositing a check using a banking app to offering more tailored support for those in financial distress.

Employees have had to embrace the digital platforms that were quickly rolled out to service customers, collaborate with team members, and report to managers remotely.

“Overnight we transitioned to an almost exclusively remote workforce and at the same time we saw an increased demand for our financial services,” **says Jeff Berger**, Salesforce Administrator at Kansas City-based Academy Bank. The bank quickly built mechanisms into its cloud-based platform to enable employees to collaborate remotely, track and approve loan modification requests, and enhance the digital client experience.

3.2 Reopen by reimagining office life

Reopening offices and branches has required detailed planning and the utmost care. Texas-based financial services company SWBC, for example, created a COVID-19 task force, enabling senior leaders to “focus on workforce safety and wellness, internal and external communications, technology availability, security, and the readiness of our facilities,” **says Joseph Kubon**, Director of Cloud Solutions at SWBC.

“Our leaders established an effective decision-making framework to respond to this crisis quickly and efficiently to minimize the impact on SWBC, our clients, and customers.”

The old normal of everyone working in offices may be a thing of the past, with 60% of financial services executives considering making some remote work permanent, **according to a PwC survey**. For the foreseeable future at least, many in-person meetings will be replaced by email, chat, or video conferencing.

The workplace of the future will become more flexible, as some employees work from home, some in the office, and some doing both. Even the offices that employees return to will be different from what they were, due to social distancing requirements.

At Salesforce, we have launched **Work.com**, a resource to help businesses through the three phases of the crisis, including reopening. This phase is likely to involve **completely reimagining office life**, including daily wellness checks, staggering shifts, redesigning workstations and shared spaces, enhancing cleaning procedures, and educating employees about safe work practices.

Building your organization's sense-and-respond capabilities through surveys, training modules, and workforce analytics will also help managers track employee satisfaction, engagement, progress, and performance during the reopening phase.

3.3 Grow by automating processes and personalizing service

How employees work may also change as businesses discover the capabilities of the digital platforms they adopt. Artificial intelligence (AI) can help reduce risk, such as fraud, and automate more processes.

Bots, for example, have transformed the service desk operations of Pentagon Federal Credit Union (PenFed), America's second-largest federal credit union. Only a year ago 100% of PenFed's cases were handled by phone; **today 21% are handled by chatbots.**

Automation opens the door for banks and other lenders to increase efficiency and scale quickly, processing greater volumes of work with the same number of people. For employees, this means acquiring new skills and progressing to higher-value work.



Overnight we transitioned to an almost exclusively remote workforce, and at the same time we saw an increased demand for our financial services. Since we couldn't walk down the hall to a colleague's office anymore, we needed a way to collaborate efficiently while remote. The Salesforce Platform has enabled our entire commercial lending operation to continue to work closely together to address the needs of our clients, while giving us the flexibility to adjust to new environments. For example, on the fly, we were able to build mechanisms into the Platform to track and approve COVID-19-related loan modification requests. Utilizing the same Platform for the forgiveness process of the PPP client loans, we are now further leveraging and enhancing our digital client experience by using Salesforce Financial Services Cloud and nCino's portal functionality.

Jeff Berger, Salesforce Administrator, Academy Bank





Through the COVID19 task force, our senior leaders are able to focus on workforce safety and wellness, internal and external communications, technology availability and security, the readiness of our facilities. Our leaders established an effective decision-making framework to respond to this crisis quickly and efficiently to minimize the impact on SWBC, our clients, and customers. We've also made our business approach more empathetic – we act less like collections agents, and more like customer service advocates.

Joseph Kubon, Director of Cloud Solutions at SWBC



Instead of highly manual processing work, employees can spend more time on analysis or engaging with customers. This will depend on your teams having the sense-and-respond capability they need to better understand customers and their circumstances. As a result, your teams can provide personalized service, more suitable products, and better, more timely solutions to customers' problems. That, in turn, will help struggling customers return to financial health more quickly.

Your teams may need to be restructured and change the way they work to accelerate processes and reduce waiting times for customers. This may require eliminating silos and providing tools to enable teams to collaborate in real time.

For example, the traditional, time-consuming loan approval process requires multiple people to perform different tasks in a particular order. This could be replaced by a simpler, faster "swarm" approach, where one person sees the entire process through to the end.

These changes may require a fundamental shift in your teams' mindset, so they see loans not as transactions but as longer-term business relationships around important events in customers' lives, such as buying their first car or house.



4.0

Transform how you engage customers

With banks and lenders facing the specter of mounting loan losses, their financial health is intrinsically linked to that of their customers. Even from a purely commercial perspective, it makes sense to do everything you can to support the financial wellness of customers.

4.1 Stabilize with understanding and transparency

Some leaders clearly believe financial services companies have a broader responsibility. As Customers Bank's President and CEO Richard Ehst said: "The impact of travel bans and stay-at-home orders has been devastating to hospitality, restaurants, retail, and personal service industries. We want to be with them as partners to weather this economic storm."

Debt forgiveness and restructuring programs are central to improving customers' financial wellness. However, lenders can assist customers in smaller ways too. Improving the speed and transparency of your organization's processes can help take the stress out of financial transactions for customers.

PenFed, for example, quickly built an online portal that not only makes it simple for members to request financial assistance,

but also clearly outlines the steps required, and allows them to manage skip-payments.

4.2 Reopen by recognizing the new normal

Meanwhile, many U.S. lenders that had been offering only drive-through service since March have recently started to reopen branches. However, they have done so cautiously, putting their employees through online COVID-19 training programs. Lenders are also running temperature checks, have removed deposit slips and other items, and require tellers and customers to use masks.

The contact center remains the primary channel for many customers who need human interaction. Mascoma Bank quickly recognized this when the PPP was launched. "As we began to receive small businesses' PPP applications, we realized that they had many questions about the loan application process," said Chief Information Officer Raphael Reznik.



As a response to the COVID-19 pandemic, the Truist Home Preservation Journey kicked off in mid-March rallying behind one purpose – clients first! We were laser-focused on four pillars: *Keep Me Informed, Educate Me, Offer Me Options, Help Me Get Back on Track*. As the situation evolved, we quickly developed and deployed technology solutions to meet our clients' needs. These included a brand-new service center callback feature via a cloud-based platform, new IVR features, a mortgage chatbot, and a new digital intake form for forbearance. The success of these enhancements was astounding. Collectively, this proved to be an opportunity to activate our Truist culture shortly after our merger closed. When you show your teammates you care, your clients will feel you care!

Sherry Graziano, SVP Mortgage Omni Experience, Truist



Despite enormous challenges surrounding the COVID-19 pandemic, it gave us at Brex the opportunity to clarify two themes: moving forward with a unified strategy, and unlocking customer potential with relentless innovation. Slower economic activity made it more important than ever to clarify our strategy for the next few years. We're building a unified product experience, so we had to make a number of organization and product shifts to support that. Ultimately, it all comes back to the customer: Brex can only reach its potential if our customers reach theirs, so we take their success personally. As we innovated with new rewards structures and product features in Q2, we internalized how much it takes to build customer trust, and how little it takes to break it. Customers need their financial partners now more than ever.

Henrique Dubugras, Co-Founder and Co-CEO, Brex



By building its sense-and-respond capabilities through a customer data platform, Mascoma Bank has been able to personalize its virtual customer interactions to ensure they are “as human as the in-branch experience,” according to Reznek. “This means that every agent can access any customer’s entire profile all on one platform. They have all the information they need to know to help any customer effectively.”

4.3 Grow by developing self-service channels

One thing seems certain: The model for how customers engage with lenders is changing. Before the pandemic, 52% of U.S. retail banking customers were “branch dependent,” according to a **J.D. Power study**. Since then, self-service digital channels have become the most important method of interacting with banks.

Digital banking apps in the U.S. saw a 60% increase in downloads during the first half of April, **according to data from AppsFlyer**. That’s a big change in banks’ operating models in a short time frame and, most likely, a catalyst for a long-term shift to digital financial services.

Banks and other lenders need to continue to invest in improving their digital channels. J.D. Power’s study found the overall satisfaction score among branch-dependent customers was significantly higher than that of digital-only customers.

It’s therefore vital that digital channels not only replace the functionality of branches but are also intuitive and provide help to customers when they need it. Easy access to information, AI bots, and other helpful tools are crucial in this regard.

North Carolina-based Truist Bank, for example, responded to the pandemic by quickly developing and deploying technology solutions to help customers. “These included a new service center callback feature via a cloud-based platform, new interactive voice response (IVR) features, a mortgage chatbot, and a new digital intake form for forbearance,” says Sherry Graziano, the bank’s Senior Vice President, Mortgage Omni Experience. “The success of these enhancements was astounding.”



5.0

Improve how you serve society

Some leaders, like JPMorgan Chase CEO Jamie Dimon, have stressed the importance of financial services companies serving the broader community, not just their shareholders.

“It is my fervent hope that we use this crisis as a catalyst to rebuild an economy that creates and sustains opportunity for dramatically more people, especially those who have been left behind for too long,” **Dimon wrote in a memo.**

5.1 Stabilize by helping customers and others in need

Giving to society starts with helping customers through the crisis, and JPMorgan Chase has provided assistance to more than 1.5 million customer accounts, including delaying payments and refunding fees, according to Dimon.

It means helping the broader community too. SWBC, for example, donated \$50,000 to a local food bank. “When the pandemic began, we saw the enormous challenges facing the **San Antonio Food Bank** with its response efforts and knew we needed to help out,” says Joseph Kubon. “With our employees spread out across the country, a number of them have been giving back to their local communities and numerous organizations.”



As a Certified B Corporation® and as a mutual bank chartered to aid the needs of the communities we serve, Mascoma Bank prides itself in being a force for positive change for our customers, communities, and employees. By practicing a continuous improvement mindset, our team members have responded to the recent pandemic challenges by innovating with the Salesforce Platform to allow the bank to deliver new and timely services to our customers. Services that are helping to keep businesses open, our neighbors employed, and our employees safe during these unprecedented times.

Raphael Reznak, CIO, Mascoma Bank



5.2 Reopen and resume community programs

With branches and businesses reopening, now is a good time to encourage your executives and employees to participate in volunteer work, with incentives or by simply allowing them to do so regularly during work hours.

Alternatively, you could launch programs to help the community, such as free training courses to help reskill those who have lost jobs. And why not use your collective knowledge as a financial institution to create guides and videos to help customers and others learn how to manage money?

Even before the pandemic, consumers were becoming acutely aware of companies' values and ethics. In fact, 68% of customers said they would not buy from companies with poor ethics, according to Salesforce's third "State of the Connected Customer" report. That trend is likely to continue, so banks should consider accelerating or expanding sustainability, ethical investment, inclusiveness, and equality programs.

5.3 Grow by planning for lasting change

If the pandemic is to be a catalyst for improving inclusive economic growth, organizations must implement lasting change. This may require reprioritizing some goals, revising corporate values, and shifting resources to new needs.

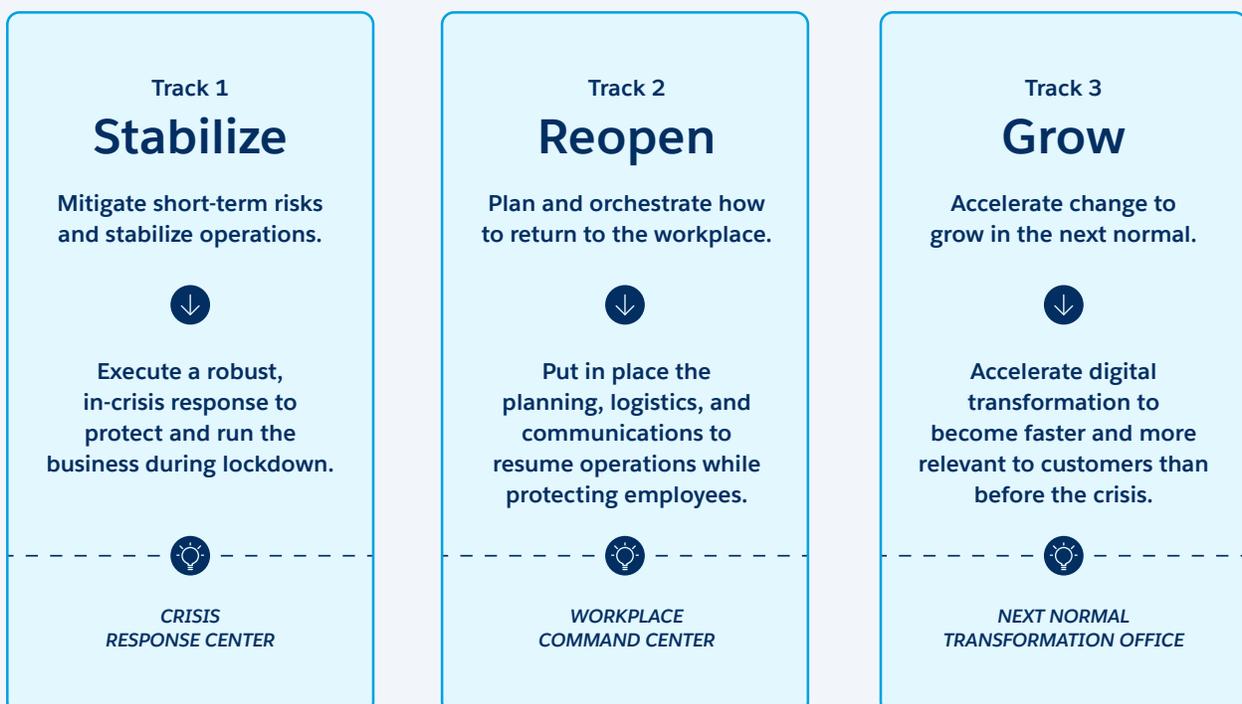
One way to do this is to formalize and operationalize your culture of giving, such as establishing an office of ethics to launch help programs and elevate awareness across the organization. You could centralize donation and grant management, and officially partner with nonprofit organizations.

Building sense-and-respond capabilities can help banks serve their communities in two ways: by identifying those people in need, and by tracking and measuring the company's community programs and their impact. This will enable your organization to communicate its societal impact to shareholders, customers, and the community at large – not just as a public relations exercise, but to be seen as an agent for change.

How to accomplish your transformation

Battling the crisis on multiple fronts isn't easy. As recommended by our **COVID-19 Response Playbook's framework**, banks and other lenders should consider establishing specialist teams, such as:

- A crisis command center for ongoing stabilization efforts
- A workplace command center for the reopening phase
- A next normal transformation office to help resume or accelerate growth.



However you structure your workforce for the challenges and opportunities ahead, it's important that your plans take into account all three crisis phases.



Stabilize with values

By reinforcing your corporate values during the crisis, you and your teams will develop a deeper understanding of your customers and the broader community, so you can respond to their changing needs. This includes ensuring your organization's messaging and interactions are more human, empathetic, and personalized. Marketers should consider resegmenting their customer base by their immediate needs in the crisis, as well as their lifetime value scores.

Ultimately, organizations will be judged by their actions in the crisis, such as how they helped customers and others in need. After all, everybody benefits from this type of benevolence in the long run.



Reopen with care

The safety and wellness of employees and customers are paramount. Consider the measures that we have recommended at **Work.com**, such as implementing a **workplace command center** and a **contact tracing app**.

Remote working is set to continue, so be sure to create multiple avenues for employee feedback and interaction, such as surveys and social channels. These will help to increase transparency and engagement. With the acceleration of your organization's digitalization, you need to develop a culture of learning through tools such as **Salesforce's gamified online training modules**.



Grow with foresight

Now is the time to start planning for growth. As Henrique Dubugras, Co-Founder and Co-CEO at San Francisco-based fintech Brex, says: "Slower economic activity made it more important than ever to clarify our strategy for the next few years. We're building a unified product experience, so we had to make a number of organization and product shifts to support that. Ultimately, it all comes back to the customer. Brex can only reach its potential if our customers reach theirs, so we take their success personally."

Our scenario planning tool can help you set your strategies for the future. However, as we've seen, it's also crucial to build a data-driven culture and democratize decision-making, so your company can respond quickly to both global shifts and regional trends.

Accelerating digitalization with a data-rich platform like **Salesforce Financial Services Cloud** can deliver tools such as AI apps and dashboards to automate processes, empower employees, and improve customer engagement.

It's important to define a target digital operating model as early as possible to ensure IT and other business functions are aligned, and initiatives are prioritized and designed for maximum impact.

Conclusion

The only thing we know for sure about the current crisis is that the future is uncertain. It's crucial that our organizations can sense and respond quickly to unforeseen challenges and opportunities ahead.

Accelerating digital initiatives is vital to enable your organization to identify change, while the framework in this paper can help your company respond quickly to those changes.

Our framework can be used for your corporate strategy but should also be used to empower business lines to execute their own strategies. Different business lines may be at different phases of the framework. For example, the mortgage division at a bank or lender might still be in the stabilization phase, dealing with the influx of relief and refinance requests. Meanwhile, retail branches could be determining strategies to reopen and investment banking may be already in growth mode.

Together with digital initiatives, our framework can help your organization become agile, more resilient to this and future crises, to be better prepared to resume growth sooner.

In such an uncertain environment, no one can accurately predict where and when growth opportunities for banks and lenders will appear. However, you can be in a position to quickly identify and act on those opportunities in the next normal.

