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Broadridge Survey Reveals Consumers Want Dynamic Data and a BetterUser Experience from Their Monthly Bills and Statements

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LAKE SUCCESS, N.Y., Dec. 13, 2017 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE: BR), a global fintech leader providing communications, technology, data and analytics solutions, today released findings from the Broadridge Consumer Trends Survey, identifying key consumer trends, behaviors and engagement habits around consumer statements and bills. The survey findings highlight the need to modernize and transform statements and bills from static documents to dynamic engagements that meets today's consumers' expectations.

Broadridge surveyed more than 1,000 consumers across the country and found most respondents want a streamlined digital engagement experience with companies. Consumers look for ease-of-access to information, personalized offerings, tailored discounts and flexible archival options.

- **Digital hubs are the next frontier for bills and statements** - A majority (64 percent) of respondents are open to using a centralized digital hub (i.e., Amazon Drive, Dropbox, Evernote, or online banking platforms), but most (47 percent) are unaware of the available options. Centralized digital hubs are easy-to-use online location that provide a consumer access to numerous points of contact with a single digital identity.
- **Personalized recommendations and advertisements -** Thirty-nine percent of consumers would like better visibility and recommendations into ways they can decrease the amount of their next bill or statement, and many consumers are open to engagement with advertisements on bills and statements.

"Bills and statements are key monthly customer touchpoints that should be personalized and tailored to each consumer," said Rob Krugman, Chief Digital Officer at Broadridge. "With existing and emerging technology, companies can make bills and statements more targeted, dynamic and meaningful. This win-win situation provides consumers with the most relevant information that reflects their preferences and helps companies drive revenue, digital adoption rates and brand loyalty."

The Broadridge Consumer Trends Survey also highlighted today's consumer behaviors and ways brands can use their bills and statements to drive consumer engagement:

- **60+ seconds vs. 8 seconds** - While a 2015 Microsoft study indicated the average attention span of an American adult is less than eight seconds, Broadridge discovered 97 percent of consumers spend at least one minute looking at bills and statements each month. In fact, 55 percent spend 5-10 minutes reviewing their bills and statements.
- **Eye balls and engagement** - Among consumers who spend 10 minutes or more with their bills and statements, 67 percent notice advertisements on their bills and statements. Fifty-seven percent of this group (37 percent of total consumers) were motivated to sign up for a new service or purchased a product within a year based on the advertisement placements.
- **Digital tools on the rise** - Fifty-one percent of consumers use emails and texts as reminders to prompt bill/statement review and/or payment – even if they receive a paper bill or statement.

As a part of its effort to enhance and transform consumers' experience with statements and bills to be a dynamic engagement, Broadridge – which delivers communications to 80 percent of North American households on behalf of more than 5,000 brands – recently conducted a six-week prototyping competition with client experience designers, engineers, data scientists and engagement strategists from top digital agency, Huge. The goal was to design an optimal communications experience for the year 2025.

The following market demands shaped Broadridge's final design concepts from the competition, which you can view at www.Broadridge.com/Future:

- **Communications should feel like a service, not a transaction –** The first concept is an integrated digital "personal assistant" to aggregate statements and bills and help consumers manage their financial lives.
- **The growth of digital does not mean the end of paper** – The second concept combines the print and digital statement and bill experience. A small chip could be all it takes for a consumer to use traditional paper bills to seamlessly connect with digital management options.
- **Successful communications are designed with the consumer in mind** – The final concept lets brands work together to support the consumer's financial well-being Working together on a centralized, data-driven hub, brands can provide financial management tips when consumer circumstances change.

For more ways brands can improve connections with customers, visit www.broadridge.com/cloud.

Survey Methodology

The survey gathered online responses over the course of two weeks in September 2017, from more than 1,000 consumers across the United States. The online questionnaire, which balanced a split between digitally savvy and non-digitally savvy individuals, measured demographic subgroups upfront to ensure a significant sample size for statistical validity.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR), a $4 billion global fintech leader, provides investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90 percent of public companies and mutual funds in North America, and processes more than $5 trillion in fixed income and equity trades per day. Broadridge employs approximately 10,000 full-time associates in 16 countries.

For more information about Broadridge, please visit www.broadridge.com.

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