

## Reaping the business advantages of accessibility for banking.



## Executive summary

Retaining customer loyalty. Reaching new markets. Keeping up with changing and complex regulations worldwide. These are the ultimate concerns of many executives—particularly in financial services—where it is imperative that capital outlays result in a definite return on investment. In the face of these challenges, banks and financial services organizations are continually pressed to look for innovative ways to differentiate themselves from the competition.

Innovation occurs at the intersection of invention and insight. It's about the application of invention—the fusion of new developments and new approaches to solve problems. Accessibility is one area where you can harness insight into what makes your business productive, and steer inventions that are essential to enhancing the customer experience and meeting standards—to arrive at innovation.

Transforming business and technology systems to accommodate people with disabilities may at first seem like a significant investment of time, money and resources. In fact, working with IBM to integrate accessibility throughout your enterprise can also increase effectiveness by helping you:

- Reach new target markets.
- Improve the customer experience, helping increase consumer commitment to your bank.
- Maintain an awareness of changing requirements for accessibility.
- Reinforce your public image as a strong, corporate-responsibility leader.

Working with IBM, you can utilize the expertise of a company that understands banking and has deep knowledge in accessibility. And, because of our experience with accessibility standards and regulations around the world, IBM can help your financial organization be aware of changing accessibility requirements.



## The definition of accessibility

**ac·ces´si·bil´i·ty** *n.*

The development and integration of systems, tools, structures and processes that facilitate the inclusion of more people—irrespective of their abilities or personal challenges—as valuable customers and employees of businesses, government agencies and the community. At its most innovative level, accessibility is a business-transformation opportunity that integrates various aspects of an organization to deliver better products and services for everyone, with increased returns and reduced costs across the enterprise.

IBM can help you start using accessibility to support your business goals. Reach new target markets. And anticipate and meet the needs of a rapidly changing consumer base. With an infrastructure of accessible hardware and software and an inclusive corporate culture already in place, you can begin to sharpen your focus on gaining business advantage from accessibility investments and transform to an on demand business.

### **Reach new markets**

Today's banking customers have an incredible array of choices. Rapidly evolving technology has made it easier and more affordable for consumers to switch from provider to provider. As a result, banks must find creative ways to connect with new markets to cultivate long-term, profitable relationships. One way to separate yourself from the competition is to understand that different customers have different needs and demand consistent, personalized service at every touch point, no matter how or where they choose to bank—online, at the branch or self-service. Accessibility provides you with the tools and technology to reach out and deliver a consistently rewarding customer experience to a broader base of the population, including aging consumers and people with disabilities.

Approximately 420 million people worldwide are age 65 or older, and this number is expected to increase dramatically over the next two decades.<sup>1</sup> These people, who often have technology needs similar to people with disabilities, are likely to have significant disposable income and retirement investments. By offering innovative accessibility options you can enable aging baby boomers to more easily access and use banking services. Foster long-term consumer loyalty. And help open sustainable, new revenue channels. For example, larger screen fonts can help aging consumers who may have mild vision impairments more easily navigate ATM services. And text-to-speech technology that reads Web pages aloud can help customers with more significant visual or motor impairments learn about new services and check banking statements online.

Accessibility also offers banks the opportunity to connect with another significant market segment: people with disabilities. The addition of even a small set of accessibility options can help you reach out and connect with more of the almost 500 million people worldwide who have some type of disability.<sup>2</sup> In the United States alone, this portion of the population has US\$220 billion in disposable income, making them a powerful market for your business.<sup>3</sup>

Although companies in many industries, including banking, have traditionally underinvested in accessibility technology, there's evidence that if you offer the options, people of all ages, abilities and aptitudes will use them. A study conducted by Forrester Research<sup>4</sup> found that:

- Approximately 32 percent of people using accessibility options or assistive technology do so for ease of use, comfort and convenience. They have no physical difficulty or impairment.
- 57 percent of computer users are likely or very likely to benefit from the use of accessible technology due to a mild or severe impairment.
- Nearly three-quarters of people who experience some type of difficulty or impairment use computers today; more than two-thirds of them use some form of accessible technology.
- Most computer users (69 percent) with mild or severe impairments are currently using some form of accessible technology, but many could benefit from additional accessibility options or assistive technology products.



*“Out of our work making computing easier to use for people with disabilities we will*

*think of radically new approaches.*

*Out of these approaches we*

*will find not just ways of helping*

*people with disabilities but ways of making computing far more natural*

*and intuitive.”*

— *Dr. Paul Horn, senior vice president,  
IBM Research*

### **Improve customer satisfaction**

Finding new ways to foster growth in today's competitive banking industry is important. But keeping the customers you already have satisfied is paramount. This can be particularly challenging when innovative new service channels, such as online banking, quickly become the market standard for increasingly tech-savvy consumers. To boost top-line revenues and differentiate yourself from competitors, you need to redefine the customer experience at every level of your enterprise—transition from a customer-*service* to a customer-*centric* organization. Accessibility should be a critical part of the redesign process. It provides a direct opportunity to support both the efficiency and effectiveness of service delivery to current and future customers.

In reality, accessibility is about more than providing access for people with disabilities. It can help make technology easier to use for everyone. Innovative technologies designed for people with disabilities can benefit a broader audience and therefore provide a higher return on your technology investment. According to the Pew Internet & American Life Project, some usability tests have found that when Web design changes were made to accommodate older users, the changes also improved the performance of younger adults.<sup>5</sup>

For example, many accessibility tools can help users navigate the Internet more easily by reading Web pages aloud and by allowing them to resize panes, enlarge font size and change background color for better contrast. Banks have introduced these technologies on their Web sites to assist low-vision users as a way to be more customer-oriented to an aging society. While most of these inventions were initially designed with disabled users in mind, they also further the cause for usability or ease of use, that is, designing products to be usable by more people.

## Putting stock in accessibility

Accessibility can be a powerful differentiator for banks willing to invest in a customer-centric experience. The example of Philip Cho<sup>6</sup> illustrates how assistive technology can help increase customer satisfaction, boost public image, attract new customers and anticipate the needs of existing customers who develop age-related disabilities.

Recent retiree, Philip Cho, is treasurer of an investment club that needs a bank. Phil has tremors in one hand and occasional trouble with his vision—both disabilities that prevent him from driving. After careful online research, Phil has narrowed his choices to Truegreen Bank and First Elm Banking & Trust. He visits both Web sites to compare the yields on various accounts and CDs. Both banks comply with Web accessibility guidelines, so Phil can navigate using the tab and arrow keys, adjust the font size using browser settings and alter keyboard sensitivity. However, on Firstelm.com changing font sizes causes the text columns to scroll off the page and changing the color scheme causes some text to disappear.

Truegreen.com offers a different experience. Page layouts and forms remain consistent, simplifying navigation and making the entire site easier to use. Phil is able to easily create an account ID and profile with his Web page preferences. Now, Truegreen.com automatically adjusts to his preferences every time he logs on. Phil's customized Truegreen.com page promotes end-to-end ease of use by automatically populating fields with club information, offering one ID for accounts and translating his preferences to all account communication, including a monthly printed statement with larger text that's easier to read. The result? Phil can access his club investment accounts when, where and how he needs them. And Truegreen Bank has the opportunity to develop a customized view of his spending, saving and investing habits, enabling a long, profitable—and mutually beneficial—banking relationship.

Accessible tools and infrastructure can benefit your customers who are not disabled as well. According to a Forrester Research study, 60 percent of working-age adults in the United States (more than 100 million) are likely to benefit from using accessible technology.<sup>7</sup> The study notes that many people with mild disabilities who would benefit from the use of such technology do not identify themselves as having a disability and that their difficulties probably go unnoticed by their colleagues. Much of this population may already receive your services.

### **Beyond compliance**

Accessibility means enabling IT hardware, software and services to be used by more people, either directly or in combination with assistive-technology products. In many countries, such as the United States, the United Kingdom, Japan and Germany, new or pending legislation—including Section 508 of the Rehabilitation Act, Web accessibility laws<sup>8</sup>, Guidelines for Older Persons and Persons with Disabilities<sup>9</sup> and the Barrier Free Decree—require or suggest that businesses or government institutions follow certain accessibility standards. A leader in accessibility, IBM sits on many of the committees—including the World Wide Web Consortium (W3C) and the Web Accessibility Initiative (WAI)—that develop these standards. We understand the changes you will need to implement to make your products and services more accessible, and can help you formulate a cost-effective action plan for accessibility. While legislative action is driving accessibility compliance, IBM sees pursuit of business transformation as the principal driver of accessibility innovation. As more banks make additional services available online and on demand, the need to make IT accessible to more customers rises.

### **A holistic approach to accessibility**

IBM believes that through the application of insight and invention, business, society and the human condition can be improved. IBM strongly supports, and engages itself, in a holistic, integrated approach to driving human ability and accessibility initiatives within and across organizations. Our vision is built upon four sets of capabilities that businesses can invest in to drive sustained value, enhance human ability, and ultimately contribute to a broader goal of societal transformation.

These capabilities—compliance, usable access, responsive relationships and collaborative ecosystems—are separate but interdependent components that an organization should seek to develop and refine to become truly accessible to all of its stakeholders.

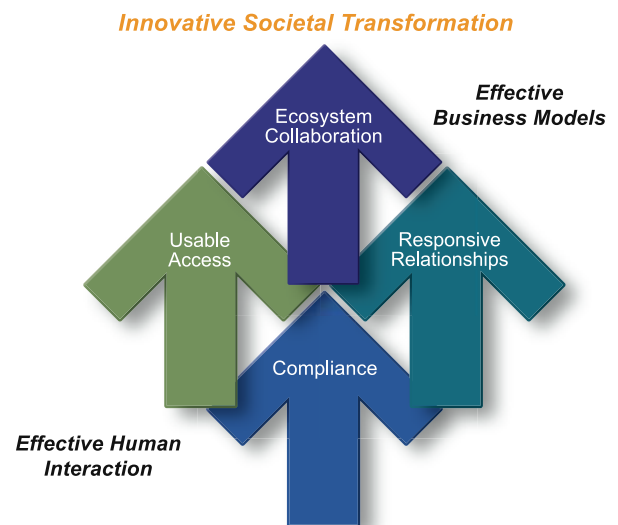
Reaching *compliance* is about understanding and adhering to regulations and legal mandates established in each country where a company does business.

Fostering *usable access* requires moving beyond compliance to actively improve all users' experience with an organization's technology systems.

Driving *responsive relationships* involves creating a more adaptive human-business experience by extending technology systems into the fabric of a business to sense and respond to unique user needs and preferences.

Participating in a *collaborative ecosystem* means actively supporting the seamless flow of communication—both within and between organizations—to ensure the ongoing delivery of products and services designed to respond to the needs of all people, regardless of age, ability or disability.

Together, these capability sets can help businesses execute an integrated approach to human ability and accessibility that drives a business-positive result, and a measurable return on investment—resulting in more effective personal interactions, increased user satisfaction, an expanded market reach, better employee retention and enhanced relationships with clients and partners.



**Gain business advantage from accessibility investments**

Implementing a comprehensive accessibility strategy in your organization can help you achieve enterprise-wide objectives not only by providing people with disabilities many of the same opportunities as everyone else, but also by allowing you to serve a broader range of consumers. Improve customer satisfaction. And extract new value from your technology investments.

IBM has the creative and technical knowledge, ease-of-use expertise, research innovation and business insight essential to address the end-to-end accessibility requirements facing financial institutions. Whether you are concerned about the accessibility of customer processes, employee development and management procedures, or your overall operations, IBM can help you integrate accessibility into your offerings to gain measurable business advantage.

IBM accessibility services include assessment, strategy and solution development and project management to help you formulate a plan to make the most of your IT investments, including ease-of-use testing and personalization. Whether you require a single solution or need accessibility integrated across your existing architecture, IBM offers the technology, skills and range of products designed to help you realize your bank's business objectives.

When the infrastructure barriers that preclude people with disabilities from being self-reliant are removed, more people can reach their potential—facilitating productivity and helping banks and financial institutions reach their mission-critical goals. Banks that define themselves by their strong commitment to customer relationships and employee satisfaction will see the value in integrating accessibility into their business initiatives. In “doing the right thing” you can help enrich people's lives and retain and attract new customers.

**For more information**

Visit the IBM Human Ability and Accessibility Center at [ibm.com/able](https://ibm.com/able) to learn more.





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- <sup>1</sup> <http://www.cdc.gov/mmwr/preview/mmwrhtml/mm5206a2.htm>. Centers for Disease Control and Prevention.
- <sup>2</sup> "Baseline Assessment Inclusion and Disability in WorldBank Activities Report." June 2002.
- <sup>3</sup> <http://www.nod.org/content.cfm?id=925>. National Organization on Disability,
- <sup>4</sup> Forrester Research, Inc. "Accessible Technology in Computing – Examining Awareness, Use, and Future Potential." 2004.
- <sup>5</sup> Fox, Susannah. Pew Internet and American Life Project. "Older Americans and the Internet." March 25, 2004.
- <sup>6</sup> Phil Cho, Truegreen Bank and First Elm Banking & Trust are fictitious people and companies intended to illustrate the potential advantages of accessibility solutions for aging and disabled people. Any similarities to real people or businesses are unintentional.
- <sup>7</sup> Forrester Research, Inc. 2003.
- <sup>8</sup> United Kingdom, 2002.
- <sup>9</sup> Passed by Japan Industry Standards.

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