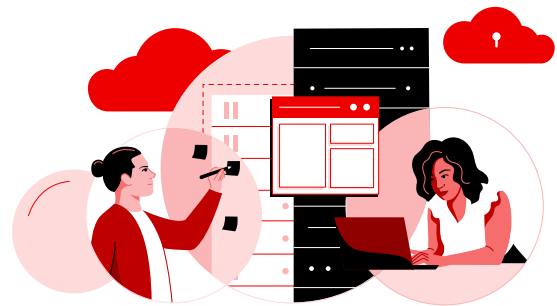


# Strengthen your core

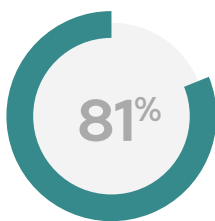
## Build a modern core banking system

### To succeed, banks must do more than add layers of front-end customization on top of an aging core

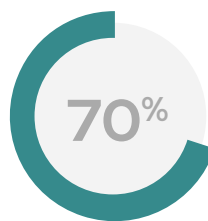
Modernizing core banking systems is a strategic, incremental journey that helps institutions support new technologies and build applications that enhance service offerings and connect with customers in new ways.



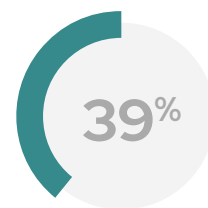
### Banks understand the need to modernize but are less likely to do it alone<sup>1</sup>



**81%** of banking executives say their banks will invest more in core systems modernization within the next 12 months



**70%** plan to purchase new systems from a core banking technology provider



**39%** plan to build new core systems in-house, an indication that at least some are taking a hybrid approach

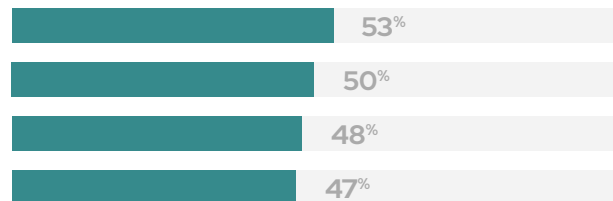
<sup>1</sup> All data from: Harvard Business Review Analytic Services, sponsored by Red Hat.

*"Modernizing core systems has become a business imperative for the banking industry,"* Dec. 2020.

## Modernize not only your IT structure but how you deliver products and services

Banks are looking at core modernization to improve the customer experience with new services.<sup>2</sup>

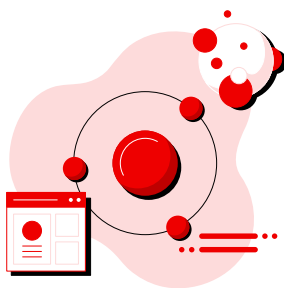
- Faster, more convenient service for customers (53%)
- Bring new products and services to market more quickly (50%)
- Increase revenue (48%)
- Opportunities to expand the customer base or enter new markets (47%)



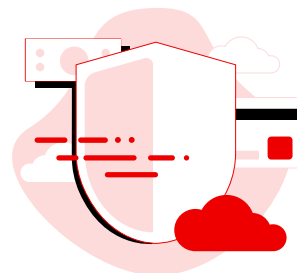
<sup>2</sup> Top four responses to the question: What are the most important benefits your bank aims to realize from investments in retail/commercial core systems modernization?

## 91% of survey respondents say their banks are pursuing platform-based business models

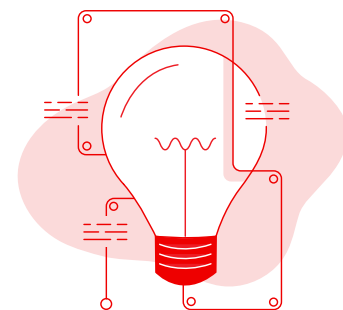
Using Red Hat as an enterprise open source foundation, banks can address their current modernization needs while preparing for the future.



Accelerate time to market



Sustain adaptive resilience



Scale data insight

**Red Hat helps grow the value for your front office by renewing core banking systems.**

Read the full [Harvard Business Review Analytic Services report](#) on the state of core banking modernization.