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Financial Services DX2.0: A Future Strategy Co-Created with AI Agents

Beyond DX1.0 – Unlocking the Next Stage of Value Creation

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1. Introduction

The financial industry is undergoing an unprecedented wave of transformation. Persistently low global interest rates, increasingly complex regulatory requirements, and the growing impact of geopolitical risks and climate change are just a few of the challenges financial institutions now face simultaneously.

At the same time, customer expectations are evolving rapidly. As older generations continue to favor face-to-face interactions, younger, digitally-native—and increasingly AI-native—customers expect seamless digital experiences.*1 This generational shift, combined with the rise of fintechs, is complicating channel strategies and threatening traditional institutions' control over customer touchpoints.

Table 1 Changes in the structural competitive environment in the financial industry

Competitive axis	Past (~2010)	Transition (2010~2020)	Present and Future (2020~)
Competitors	Competitor companies (major companies)	Competitor companies Fintech companies (functional pecialization)	**Competitor companies AI native companies (UX-based, learning-based)**
Axis of differentiation	Number of branches, brands, interest rates	UI, API integration, speed	**UX, Personalization, and Conversation**
Technology Platform	Core Systems	Cloud + API	**LLM + AI Agent + Other autonomous processing techniques***

* In this paper, the term "other autonomous processing techniques" refers broadly to approaches that leverage machine learning, rule-based systems, and statistical methods—excluding AI agents.

Source: Author

In this environment, one question has become central to strategic discussions:

How can financial institutions leverage digital technologies, including the latest advancements in AI, to rebuild their competitive edge?

This article begins by reviewing the scope and limitations of past digital transformation efforts—what we refer to here as "DX1.0". From there, we explore what's required for the next phase: "DX2.0", where the transformation goes beyond digitization and becomes truly AI-driven. We will particularly examine how evolving into an AI-native organization can redefine value creation at its core—drawing on advanced examples from global markets, especially in North America and Europe.

Our aim is to offer insights and perspectives that may inspire decision-makers in the financial sector as they navigate this next wave of change.

*1 What Do We Mean by "Digital Native" and "AI Native"?

A digital native typically refers to the generation that grew up during the digital revolution of the 1990s and 2000s—those who are fluent in using technologies such as PCs, the internet, smartphones, and social media as part of daily life. Companies built on technologies like cloud computing, mobile access, big data, and API integration are often referred to as digital native enterprises.

In contrast, an AI native represents a new generation shaped by the rapid evolution of AI in the 2020s—individuals and organizations that use AI, including generative AI and large language models (LLMs), as a natural part of decision-making, creativity, and learning. Businesses designed around AI platforms, data fabric architectures, AutoML, and AIOps are increasingly recognized as AI native enterprises.

2. DX1.0: Achievements and Limitations

Over the past several years, many financial institutions have pursued what can be described as "DX1.0"—a digital transformation focused primarily on streamlining operations, reducing costs, and digitizing customer touchpoints.

Typical initiatives included:

- Automating routine tasks using RPA (e.g., report generation, reconciliation)
- Developing digital channels such as mobile apps, chatbots, and online account onboarding
- Introducing paperless workflows and electronic contracts
- Building API ecosystems through partnerships with fintechs

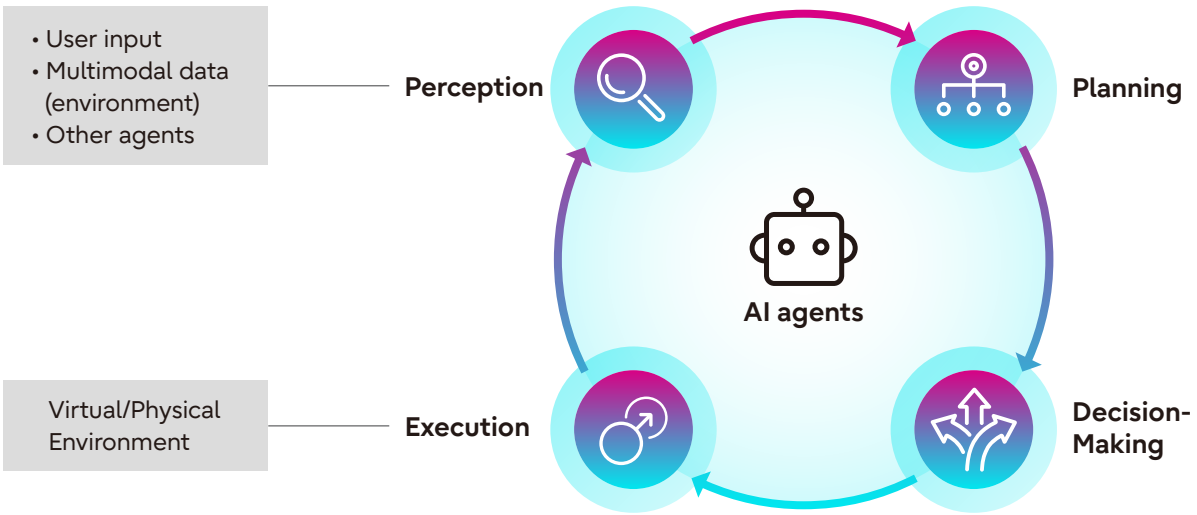
While these efforts brought tangible benefits—improving operational efficiency and enhancing customer convenience—they often remained isolated improvements, limited by existing organizational structures and legacy workflows.

In many cases, digital transformation remained the domain of IT departments, with minimal involvement from executive leadership or cross-functional collaboration. As a result, digital technologies were not fully integrated into core business activities, and in some cases, became peripheral to the organization's actual value delivery. In short, DX1.0 helped make existing operations more efficient, but fell short of driving fundamental change. This is what's often referred to as the "efficiency trap"—a situation where the focus on incremental process improvements leads to neglect of customer value and innovation at a broader level.

True digital transformation goes beyond digitizing existing processes. It requires reimagining how work is done, especially in light of shifting customer behaviors and expectations. The next stage must be built on rethinking customer experience from the ground up—and this is where the future competitiveness of financial institutions will be defined.

Meanwhile, financial institutions are steadily advancing their use of AI—applying machine learning and natural language processing to streamline operations.
Yet, traditional rule-based AI struggles with unstructured data, complex language, and contextual understanding. Generative AI has emerged to address these gaps. With its ability to grasp context and generate natural language, it enables more flexible, human-like support. However, it remains focused on content creation and cannot fully replace human judgment or execution.

Figure 1 Conceptual diagram of an AI agent that can complete more complex end-to-end (E2E) tasks



Source: Author

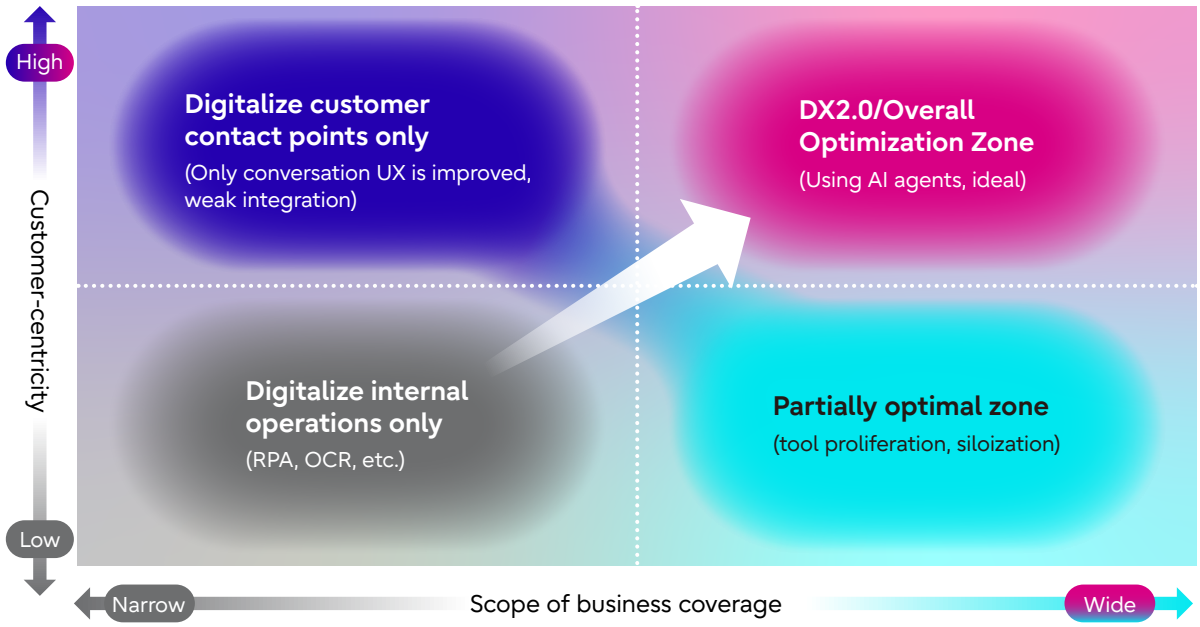
Now, a new wave is emerging, AI agents (See Figure 1). Unlike earlier AI tools designed mainly to retrieve or classify information, AI agents can converse, understand context, and autonomously optimize and execute end-to-end business processes.
This next-generation capability opens the door to enterprise-wide transformation, aligning closely with the goals of DX2.0.

3. DX2.0: Evolving Toward an AI-Native Financial Organization

DX2.0 is more than just digitization. It represents a fundamental transformation—redefining how financial institutions operate, organize, and make decisions by placing AI at the core of value creation. The shift is not merely from analog to digital, but from technology as a tool for efficiency to AI as a partner in creative, adaptive business models. This is the true essence of next-generation financial transformation.

As illustrated in Figure 2, the evolution of digital transformation in finance can be visualized across two dimensions: customer-centricity and scope of operational coverage. Most financial institutions have moved beyond the early stages of automation with RPA and OCR and are now focused on siloed initiatives—improving online channels or digitizing individual departments. While these are meaningful steps, they remain fragmented.

Figure 2 Evolution stages of digital transformation in the financial industry using AI agents (from digital transformation 1.0 to digital transformation 2.0)



Source: Author

The real target lies in the top-right quadrant: enabling AI agents to support the entire value chain—from front to back office—in an integrated, end-to-end fashion. This is where true enterprise-wide transformation occurs, and where DX2.0 begins. In this shift, AI ceases to be a tool and becomes the compass of organizational change.

Four Pillars Driving DX2.0

At the heart of DX2.0 are four fundamental shifts where AI is reshaping the way financial institutions understand customers, manage risk, make decisions, and grow their people.

(1) Deep Customer Understanding and Reimagined Experience

AI can synthesize customer behavior, life stages, portfolio data, and financial goals to deliver real-time, hyper-personalized advice and product suggestions.
This marks a shift from product-centric finance to embedded, life-aligned finance—where services become an integral part of the customer's everyday decisions.
Global leaders are already implementing AI-driven tools that simulate personalized life plans based on spending patterns, helping redefine finance from a passive service to an active life partner.

(2) Advanced Risk Assessment and Dynamic Credit Decisions

AI goes beyond structured data—it integrates social signals, transactional behaviors, internal manuals and knowledge, and even supply chain indicators to produce dynamic, context-aware risk insights.
Traditional credit scoring evolves into a more nuanced, real-time understanding of creditworthiness.
This unlocks new opportunities, especially for underserved sectors like SMEs and emerging businesses, where conventional models fall short.

(3) Human–AI Collaboration in Operations and Decision-Making

In frontline operations, generative AI is already streamlining queries, drafting documents, and enabling fast knowledge retrieval. This frees up staff to focus on creative and judgment-based tasks.
At the leadership level, AI enhances strategic decisions through scenario modeling and automated risk evaluations.
Rather than waiting for instructions, AI is emerging as a proactive thought partner—an ally in making smarter, faster decisions.

(4) Organizational and Talent Transformation

The essence of DX2.0 is not just technological—it's deeply human and cultural.
Succeeding in this new era requires talent that can co-create with AI, along with cross-functional structures and a governance model grounded in ethics and trust.
Financial institutions must go beyond hiring "digital talent" and begin cultivating intelligent financial professionals—individuals equipped with AI literacy, data fluency, collaboration skills, and a strong ethical compass.

Looking Ahead

DX2.0 isn't simply about deploying AI. It's about rethinking how value is created in the financial industry.
Only those institutions that embrace AI as a co-creator of customer and organizational value will earn long-term trust and relevance in an increasingly intelligent, dynamic market.

4. Global Front-Runners in the Shift to DX2.0

Several global financial institutions are actively transitioning toward AI-native models. Among them, JPMorgan Chase (US), ING (Netherlands), and National Australia Bank (NAB) offer compelling examples of how DX2.0 is already reshaping banking operations, culture, and value creation.

JP Morgan (USA) *2

JPMorgan is scaling up its technology investment to $1.8 billion by 2025, with AI at the core. The bank has deployed over 450 AI applications, covering functions such as call center automation, asset management, and legal document review—automating roughly 360,000 hours of contract processing annually through its COiN (Contract Intelligence) platform.
Its internal LLM platform, "LLM Suite," is being rolled out to 200,000 employees to promote in-house AI usage. Generative AI tools like Smart Monitor and Connect Coach have boosted the productivity of wealth advisors by over 3.4 times—demonstrating measurable returns on AI integration.

ING (Netherlands) *3

In September 2023, ING launched a generative AI chatbot pilot in select European markets. Within just seven weeks, it outperformed previous bots with 20% faster customer handling. The solution was soon scaled to 10 countries, serving more than 37 million clients.
ING's AI strategy focuses on "Scope, Safety, and Speed," with direct oversight from the board. Beyond customer service, AI is now being used across KYC, compliance, and software development—marking a holistic approach to enterprise transformation.

National Australia Bank (Australia) *4

NAB is embedding AI across its business model—from hyper-personalized customer experiences to real-time decision-making and risk analytics. The bank's operations, data infrastructure, and even culture is being redefined through collaboration with AI.
In 2023, NAB introduced "Customer Brain," an AI engine that unifies experiences across digital, branch, and call center channels. Leveraging over 2,000 data points and thousands of machine learning models, it supports 50 million customer interactions monthly. Engagement rates are up 40%, and mortgage conversion rates have improved by 50%.

Takeaway

What sets JPMorgan, ING, and NAB apart is their commitment to embedding AI not as a tool but as a strategic core of their business and operating models. Their success lies not only in accessing data and talent, but also in establishing robust governance, and—critically—delivering tangible results. These institutions exemplify the leap from digital transformation to true AI-native leadership.

*2 Digital Defynd (2025) "10 ways JP Morgan is using AI [In Depth Case Study]";
Alexander Saeedy (2025) "The Rise of Artificial Intelligence at JPMorgan", etc.
*3 Karl Flinders (2025) "ING Bank transforming operations through agentic AI", etc.
*4 NAB (2025) "The Brain Behind Better Banking: How NAB's AI is Making Banking More Human";
Fivetran "National Australia Bank enhances customer experiences and powers GenAI", etc.

5. Toward DX2.0: Three Strategic Recommendations for Financial Services Executives

To realize the full potential of DX2.0, financial institutions must move beyond using AI as a support tool. Instead, AI should be embraced as a partner in value creation, prompting a holistic rethinking of strategy, organization, and infrastructure. The key lies in identifying where to begin and how to lead change realistically and effectively. Here are three strategic recommendations tailored for executive leadership.

(1) Align the Organization through Updated Strategy and KPIs

Fujitsu, drawing from its practical experience, emphasizes the importance of aligning what it calls the "three Reals" to ensure successful DX and AI transformation: real issues (on the ground), real data (based on facts), and real intent (at the leadership level).
To scale AI-driven transformation across the organization, leadership must first clarify a company-wide direction. This involves defining a new value creation model with AI at its core and establishing KPIs and roadmaps aligned to that vision (See Table 2). A clear strategic framework ensures that operational teams and business units move in step. Executive leadership must actively drive this alignment—not delegate it.

Table 2 Value-Driven KPI Design for DX2.0 (Prioritized Value Creation × Corresponding KPIs)

Priority	Value Creation Area	Strategic Rationale	Example KPI
1	**Operational Efficiency**	• Improves productivity and cost-effectiveness—forms the financial base for digital reinvestment.	• Automation Rate (RPA + AI) e.g. % of processes automated or manual hours reduced
2	**Employee Experience (EX)**	• Enhances engagement and innovation by freeing employees from routine tasks.	• AI Literacy Uplift Rate e.g. % of staff trained and applying AI in daily work
3	**Data-Driven Decision Making**	• Boosts speed and accuracy of management decisions through analytics.	• Number of Data-Driven Initiatives e.g. decisions or projects initiated based on AI insights
4	**Compliance & Trust**	• Ensures responsible use of AI, maintaining transparency, fairness, and regulatory alignment.	• AI Risk Monitoring Index e.g. % of models reviewed, bias detection and remediation actions
5	**Organizational Agility**	• Builds adaptive capabilities and cultural readiness for continuous change.	• AI Literacy Uplift Rate (as above) e.g. as a proxy for digital transformation readiness
6	**Customer Value Creation**	• Delivers personalized, seamless financial experiences that meet evolving customer needs.	• Customer Experience (CX) Score e.g. NPS, CSAT, CES across digital channels
7	**Revenue Model Transformation**	• Drives new growth through AI-powered services and digital business models.	• Digital Revenue Share e.g. % of total revenue from new digital/AI-based offerings

Notes: • KPIs such as AI Literacy serve multiple value creation areas (e.g. EX + Agility), showing the interconnected nature of transformation.
• The progression from internal capability to external impact (efficiency → trust → customer → revenue) reflects a typical DX2.0 maturity path.
Source: Author

(2) Rethink Talent and Organization for a Human-AI Collaboration Model

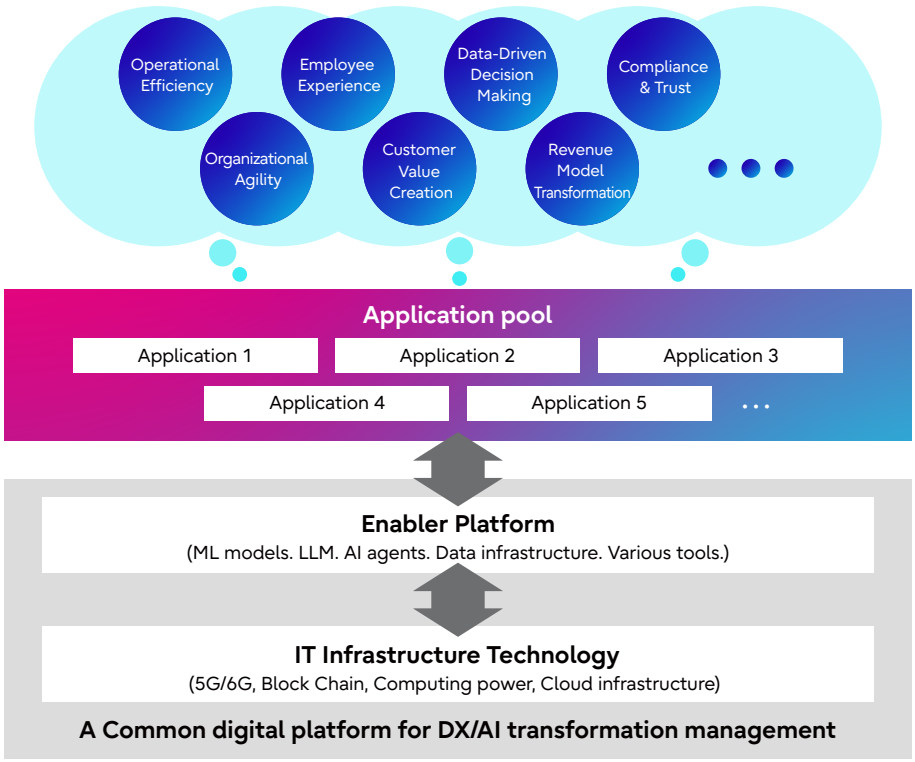
Tomorrow's financial institutions will require professionals who can work collaboratively with AI—interpreting suggestions, managing risk, and co-driving decisions. On an individual level, this calls for reskilling and a shift in mindset. At the organizational level, this means redesigning roles, skill definitions, evaluation systems, and compensation frameworks.
Rather than enforcing changes top-down, leaders should foster a flexible, supportive environment that enables human-AI co-creation. Building trust—with employees, customers, and society—will be essential to sustaining this transformation.

(3) Build a Scalable, Common AI Infrastructure

AI initiatives limited to isolated use cases will produce limited impact. Establishing a shared AI infrastructure—incorporating generative AI, machine learning models, data assets, and external collaboration tools—creates a strong foundation for scaling innovation across departments (See Figure 3). With a common platform in place, teams are empowered to experiment, collaborate, and drive transformation at speed—making enterprise-wide optimization a tangible goal.

In advancing DX, it is essential to consider customer segments less familiar with digital tools—particularly those who have traditionally valued face-to-face interactions. Integrating non-digital touchpoints and designing interfaces that foster a sense of ease and trust can help lower the psychological barriers to adoption. These efforts should be strategically embedded within the common AI infrastructure, enabling greater inclusivity across customer journeys and accelerating transformation at scale.

Figure 3 Conceptual diagram of the digital common platform and application pool that realizes DX2.0



Source: Author

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Recent writings: the following Fujitsu Insight Paper, etc.

- AI Agents and the Pathway to Evolving Intelligent Manufacturing (2025.06)
- Creating a Virtuous Cycle of Transformation and Trust: A Future Strategy Powered by AI and Net Positive Thinking (2025.06)
- AI Agents and the Transformation of the Financial Industry (2025.04)
- AI agent innovates: Pushing the boundaries of Generative Tech (2025.03)
- Designing the Next Generation of Intelligent Manufacturing with Generative AI (2025.01)

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