



ERR

Experience Research Report

Banking and Financial Services

RESEARCH PREVIEW



Savings

₹15,600



Investments

₹1,24,250



Insurance

₹18,750



Goals

3 Active



What is Experience Research Report (ERR)?

ERR explores the lived experience behind market behaviour: how people actually navigate a category, what shapes their decisions, and how their expectations and behaviour evolve over time.

Through direct qualitative research, ERR looks beneath visible actions and stated preferences to identify recurring behavioural patterns and the **psychological and contextual dynamics** behind them.

It examines how factors such as trust, confidence, control, reassurance, influence and uncertainty shape what people do, whom they rely on and how they make decisions.

ERR then translates these patterns into implications for business strategy, products, services, customer relationships, AI-enabled experiences, systems, design and innovation.

The purpose is not only to describe customers better. It is to help organisations see what may be changing underneath their market, and reconsider what they should design, build or do next.

ERR is an independent research initiative by YUJ Designs. It draws on more than two decades of work across complex digital products, services and enterprise systems, bringing together human behaviour, business, technology and design. This foundation helps translate behavioural insight into product, service, experience and AI-enabled interventions.

Beyond the Bank Account is the first Banking publication from ERR's ongoing research across Banking, Mobility, Apparel and Wellness.

This Banking Research is for leaders in:

- Retail & Digital Banking
- Customer Strategy & Relationship Growth
- Product & Customer Experience
- Wealth, Payments & Financial Services
- Innovation
- Transformation

What this research can help leaders reconsider

- Where the banking relationship may be strengthening or weakening.
- What customers increasingly rely on banks for, and what they are taking elsewhere.
- What may be changing beneath apparently stable account activity.
- How trust, confidence, control, reassurance and influence shape financial decisions.
- Where human judgement, automation and AI-enabled experiences should each play a role.
- Where banks can create more distinctive value through products, services and relationship models.

Report Preview

India Towards 2030

The financial opportunity is growing. The bank's place in it is not guaranteed.

India is projected to sustain real GDP growth of around 6.6–7% a year through 2030/31. The IMF also projects private-sector bank credit growth of roughly 10–12% annually over much of the period.

Union Finance Minister

Nirmala Sitharaman called on public-sector banks to establish sustained relationships with young customers and support their evolving financial needs across education, employment, entrepreneurship, investment and wealth creation.



As younger customers move through these life and financial stages, the critical issue is not only how much their financial activity will grow. It is how their patterns of trust, reliance, judgement and financial decision-making will develop, and what role banks will retain within their financial lives.

By 2030, as younger customers form new patterns of financial judgement, trust and reliance, what will they need a bank for?

Who participated in the research



The research spans the transition from early financial dependence and first earnings to independent financial decisions and more established working life. This gives the study a view across different stages of financial capability, confidence, responsibility and decision-making. Participants described active relationships with HDFC Bank, SBI, ICICI Bank, Kotak Mahindra Bank, IDFC FIRST Bank, Axis Bank and other financial institutions and platforms.

Institutions are referenced from participant accounts and do not imply participation in or endorsement of the research.

Understanding what shapes financial behaviour

We looked beyond observable banking activity to understand how people develop judgement, make decisions, build confidence, seek reassurance, organise their finances and determine whom to trust and rely on.

- Financial agency & judgement: How confidence and judgement develop through experience
- Decision-making & influence: How choices are formed and who shapes them
- Trust & reassurance: Who people rely on, when and why
- Security & preparedness: How control, flexibility and readiness shape security
- Financial organisation & relationships: How people assemble their financial systems and distribute financial roles

A glimpse of what the research uncovered

What conventional banking measures may not reveal

Banks can see transactions, balances, product holdings and account activity. But much of what shapes a financial decision happens before the transaction reaches the bank. And some of the most important changes in trust, confidence and reliance can begin before these measures move.

ERR looked beyond what participants did to understand what was shaping their behaviour: where confidence came from, what created uncertainty, who influenced decisions, when reassurance mattered, what people were trying to stay in control of, and why they sometimes turned elsewhere.

Traditional measures can look healthy even as customer relevance declines.

A customer may continue receiving salary, paying bills and holding products with one bank while turning elsewhere for reassurance, interpretation or important decisions.

The full research examines what drives this separation, how it appears in customer behaviour, and why conventional measures may recognise it too late.

Holding the account may not mean owning the relationship.

Customers are assembling their financial lives across banks, payment apps, investment platforms, family, peers, creators and other sources. This can look fragmented from the institution's side while feeling entirely logical to the customer.

But this is not simply multi-platform behaviour. The deeper question is how customers assign different financial roles to different sources, and what changes when the consequence of a decision increases.

What could become more consequential towards 2030?

As today's younger customers move into higher incomes, larger investments, credit, home ownership, family responsibilities and wealth creation, behaviours being formed now could become much more consequential.

A customer who currently uses several sources to make a small financial decision may carry the same decision behaviour into much larger investments. A customer who learns to separate the place that holds money from the place that provides judgement may carry that relationship architecture into wealth, credit and protection.

More information may not create more confidence.

Younger customers have access to more financial information, comparisons, opinions and tools. The harder problem can become deciding what to believe, how to interpret it and what to do.

The deeper need may not be information. It may be interpretation, judgement and reassurance.

As AI and digital tools make information, comparison and execution easier, trusted guidance may become more valuable, not less.

What this could change for banks.

Which parts of the financial relationship should banks make effortless? Where could judgement, interpretation and reassurance become more valuable? And which roles are banks at risk of losing altogether?

These shifts create opportunities to rethink experience touch points: onboarding that establishes financial priorities, product journeys that clarify choices and trade-offs, and timely guidance at consequential decisions across apps, relationship managers and AI-enabled services.

The full research provides a behavioural foundation for identifying where products, services and customer journeys need to change, and what should be designed, prototyped and tested to strengthen the banking relationship.

Customers increasingly build one financial life across banks, platforms, people and AI. Holding the account does not guarantee owning the deeper relationship.



**Which roles does your institution hold today?
And which ones are quietly moving elsewhere?**

Not every institution needs to own every role. But every role has to be earned.

Access the full research

Beyond the Bank Account

Full-length qualitative research report

The full report examines how financial judgement develops, how younger customers organise their financial lives across banks, platforms and people, how trust and relationship value move, and what these changes could mean for banking strategy, products, experiences and future relationships.

It includes participant evidence, behavioural mechanisms, business implications, psychographic variations and strategic directions for banking and financial-services leaders.

For report access and pricing, or a conversation about the research and its implications for your organisation:

The research can also become a starting point for action. YUJ Designs can work with organisations to interpret the findings in their specific business context and translate relevant opportunities into experience strategy, products, services, customer journeys and AI-enabled interventions.

The intent is not to apply the report as a generic prescription, but to use its behavioural understanding to inform what should be investigated, designed, tested or transformed within an organisation.

Samir Chabukswar

CEO & Founder, YUJ Designs

✉ Samir@yujdesigns.com

☎ 99222 68000

Prasadd Bartakke

Co-founder & Chief Design Officer, YUJ Designs

✉ prasadd@yujdesigns.com

☎ 90110 10703

Understand how customer behaviour is changing, why it is changing, and what it could mean for business.

Published October 2026

