

# Banking industry chiefs say boring is good—and most customers agree

Article

**The news:** PNC Bank’s new marketing campaign describes the bank as “brilliantly boring.” Its CEO William Demchak believes this messaging positions the bank well for growth opportunities, per Bloomberg.

**And it isn't the only one:** The “boring” messaging has grown in popularity throughout the banking industry, according to Bloomberg’s analysis.

- At a recent industry conference, **Fifth Third Bancorp** executives spoke about how being “boring is good.”
- **The number of times banking management has used the word “boring” on public calls has increased by 57% since Q1 2023.**
- Analysts say setting this tone of “nothing to see here” can provide customers with much-needed reassurance after last year’s eventful collapses.

**Do customers really want boring?** Yes, according to a recent survey of 2,000 US consumers by the Motley Fool and Pollfish. Customers across all generations care about a bank’s reputation and security features—two survey categories that most relate to its stability.

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**But what about crypto?** This popular digital currency is often in the news, making it seem like a popular component in a modern investment strategy. But crypto actually attracts a more risk-tolerant crowd that’s not necessarily looking for something “boring.”

- 38% of US consumers who have invested in cryptocurrency have lost more than they’ve made from these investments, according to a LendingTree study.

- And per the Pew Research Center, 75% of US consumers who are familiar with cryptocurrency say they aren't confident it's reliable or safe.
- However, certain groups of consumers continue to invest in it. **Forty-one percent of male consumers between 18 and 19 years of age have held crypto.**

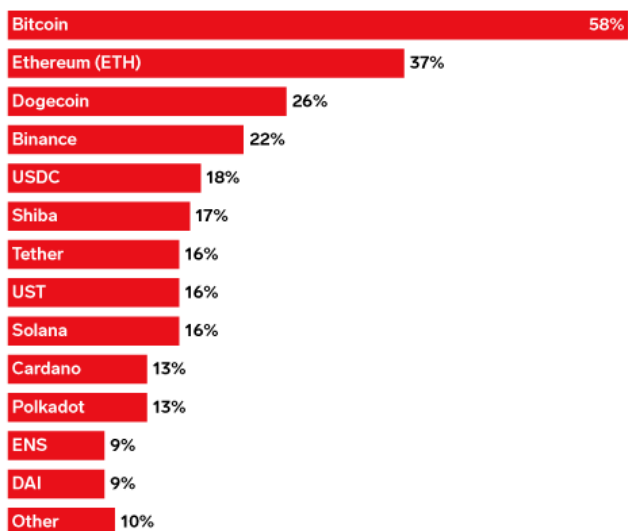
But just 16% of women in the same age group have done the same. And across all age groups, only 17% of US consumers have invested in crypto.

**Key takeaways:** After 12 months of financial industry ups and downs, the majority of US consumers appear to really value stability—or at least a good, “boring” banking experience. Smaller groups of customers with an appetite for more excitement may gravitate toward cryptocurrencies, neobank competitors, or nontraditional banking services.

- It looks like the right time for marketing messaging to emphasize a bank's strong reputation and stability—particularly when targeting Gen Xers and baby boomers.

### Which Cryptocurrencies Have US Crypto Owners Bought?

% of respondents, May 2023



Note: n=475 ages 18+ who have bought cryptocurrencies; includes currencies that respondents currently own or have bought in the past  
 Source: Consensus, "Global Survey on Crypto and Web3" conducted by YouGov, June 26, 2023

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