

Balance today's success with tomorrow's growth

Embrace change and enter banking of the future
with a global network that goes beyond
for you and your clients

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In a market full of opportunity, global banks continue to navigate a volatile period, but signs of stabilisation are emerging. Interest rates, which have been historically high, are moving toward a more stable environment as inflation moderates and central banks adjust their policies. Meanwhile, new technologies like AI are already making a significant impact, enhancing efficiency and accelerating digital transformation across financial institutions. To be sure, global banks continue to face the overhang of excessive operating costs and the need to improve risk posture while responding to ever increasing regulatory requirements, all the while looking for ways to build for growth tomorrow.

How can global banks ensure everyday operations are efficient while using emerging technologies like AI to future-proof their services and approach? How do they stay ahead of regulators, competitors and new cyber threats as they accelerate digital transformation?

To get this balance right, global banks need a fresh approach. They need an agile, global network with the pragmatic approach and execution excellence to ensure they embrace change efficiently. We believe that network is Grant Thornton.

In this document, we'll explore the opportunities global banks have today and how we can help you seize them. I hope you find it insightful."

March 2025



Graham Tasman

Global head of banking
Principal, Grant Thornton Advisors LLC (US)

Contents



A woman with long dark hair, wearing a blue blazer over a light-colored shirt, is looking down at a smartphone in her hands. She is in a modern office or lobby with warm lighting and blurred background elements. A large, thin white circle is overlaid on the image, framing the woman and the text.

Understanding the top themes impacting global banks



Focusing on digital transformation

Technology remains a priority for global banks as the sector accelerates its digital transformation efforts. Institutions are advancing in their multi-year journeys to modernise infrastructure, integrate advanced technologies like AI, automate processes, and adopt hybrid-cloud capabilities. A significant focus is on transitioning to client-centric business models by leveraging digital platforms and promoting data democratisation. The goal is to use data-led insight to deliver better products faster while improving resilience.



Getting costs in order

While interest rates have recently declined in several markets, their future trajectory remains uncertain. Therefore, many companies are concerned about access to cash and even fear it will restrict growth. In this turbulent economic environment, global banks are reviewing core business activities and team sizes to ensure transformation doesn't undermine business-as-usual (BAU) operations and the need for profitability today.



Staying ahead of compliance

Navigating regional compliance can be a challenge – especially as global banking regulations get more complex. In the UK for example, the Prudential Regulation Authority (PRA) has postponed the implementation of Basel 3.1 to January 2027, allowing more time for clarity on US plans.

The EU is proceeding with resilience regulation like DORA and policymakers across Asia-Pacific (APAC) are intensifying demands for ESG disclosure. In the US, the Federal Reserve has proposed final Basel III rules, potentially prompting global banks to reassess their lending and trading strategies.

At the same time, global banks need a better understanding of global regulators and regulations to avoid sanctions. They are also focusing on adopting new risk postures and gaining the skills internally to ensure compliance.



Accelerating ESG change

There is pressure on global banks to meet Environmental, Social and Governance (ESG) commitments and demonstrate a positive impact on the planet. This urgency is not only coming from clients, but also investors and regulators. Global banks must, therefore, understand how to govern their ESG agenda. How do they gather, monitor and report data effectively? How do they meet new regulations and constantly improve standards? Exceptional ESG performance can also be a differentiator and drive new business.

To combat such complex challenges, there is a clear business case for change. But that isn't enough. You need scalability, a result-driven approach and faster value from investment – which is what you can achieve with Grant Thornton.

**Find out more about what you can achieve
by choosing to work with us in the following pages.**



Face change with clarity and end-to-end support

Succeed today, grow tomorrow

It will take a network with a collaborative and results-driven approach to overcome the challenges coming your way. Collaborative is our approach at Grant Thornton. Our goal is to deliver the best solution at the best value to make sure your change initiatives succeed. With a global network like ours – that goes beyond to deliver innovative and customised end-to-end solutions – you can stay profitable today as you transform for an exciting future.

In short, Grant Thornton aims to turn uncertainty into clarity. Our talented team combines deep expertise with a pragmatic approach to offer global banks the next steps they need to thrive in complex times.

Grant Thornton refers to the brand under which the Grant Thornton member firms provide services to their clients and / or refers to one or more member firms as the context requires.



Here is why some of the world's leading banks trust Grant Thornton:



Trusted collaborative approach

We are trusted by global banks for our personalised services and dedicated client teams that deliver when you need it – even at short notice. The result is a pragmatic approach that helps tackle change management complexities head on.



Innovative thinkers

We strive to listen to your unique challenges – no matter how complex – and offer fresh ideas that solve them. Benefit from a flexible fee structure, so you get the best solution with the best value. We also convene a global banking steering committee to ensure clients always get cutting-edge insights.



Global banking expertise

We are a truly global network, with multiple solutions across geographies, immense industry knowledge, and deep understanding of global regulations. Our audit heritage means we have banking relationships around the world to deliver exceptional and effective service.



Agility and flexibility

We are known for our execution excellence and results-driven programme management. Count on our harmonised services, agile network, reliable business model and robust back-up system.



Go beyond with Grant Thornton



100%

of FTSE 100 banking companies are clients of Grant Thornton member firms



93%

of Forbes 100 banking companies are clients of Grant Thornton member firms

The world's leading companies choose Grant Thornton to help realise their ambitions. With 76,000 people in 150 markets, our network combines global scale and capability with local insights and understanding. That means we can help you prosper across borders with our unique combination of expertise and collaboration.

In this document, we will demonstrate the value we offer in four areas:

01

OVERCOMING COMPLEX REGULATIONS

Evolve risk and compliance management

Evolve risk and compliance management

There are two sides to the compliance challenge for global banks. On one, the global regulatory environment is getting more complex. On the other, global banks often have a reactive approach to risk due to limitations in culture, technology, data, processes or available skills. In short, they need more support to stay ahead of changing compliance demands – especially as sanctions increasingly impact profitability and investor/customer-sentiment.

Regulation isn't the only risk. Emerging ones like model risk, cybersecurity risk and contagion risk all pose serious short and long-term threats that require a modern approach to overcome.

This approach should span two areas:

1. Advanced analytics

Crowdsourcing and technologies like big data and machine learning can help global banks break down silos and analyse cross-organisational data to gain powerful causal and predictive insights.

2. Culture

Global banks must embed risk-consciousness in their work culture to ensure all teams are alert to emerging threats and proactive in risk management.

This requires transformation, which is often slowed down by cost pressures and other complexities. We recognise it's time for change. With the right network of experts, you can shape and execute a transformation roadmap that ensures compliance today and long-term resilience with optimised risk functions. You can leverage modern analytics technology to create a single pane view of your data and aggregate truth to help you comply with new regulations confidently. This technology will also open access to data across your organisation, helping foster a culture centred on compliance.



How we go beyond

Deep knowledge to help modernise risk and compliance management

Wherever the market goes next, we can minimise risk and move fast to help you implement new rules. Our experts stay ahead of new global risks and give fast insights to help de-risk change. Benefit from a comprehensive framework approach that spans project management, delivery models, culture, target operating models and architecture design, so you can shape future-proof risk management. Our extensive industry experience mean we know what good looks like and can help you deliver digitalised, data-driven and efficient compliance.



76,000
Grant Thornton people



150
markets we serve

02

STAYING AHEAD OF FINANCIAL CRIME

Future-proof anti-money laundering

Future-proof anti-money laundering

Anti-money laundering (AML) is a huge challenge that impacts global banks and, really, all enterprises. Global banks have a responsibility to fight financial crime but, due to the reach of the problem, few have managed to address it effectively. Technical, organisational and cultural challenges leave vulnerabilities for criminals to exploit. This increases risk for banks and the wider business world.

For example, cost pressures mean client onboarding, Know Your Customer (KYC) procedures and due diligence aren't as efficient as they could be. Low standardisation and inconsistent controls limit the ability to see and act on new risks. Many global banks just don't have the agility to respond to emerging threats quickly enough.

To reduce risk, global banks should look at AML holistically and address every business element – from leadership to governance and technology. They need a standardised, efficient and transparent control function that improves decision-making while staying ahead of emerging threats. Only then can they get a clear picture, cut through execution confusion and more successfully navigate global standards. This is an area where artificial intelligence and machine learning can make an enormous impact.



How we go beyond

Holistic guidance to help reduce threats

We strive for short and long-term improvement – identifying organisational synergies to land early wins then setting a standardised foundation for tomorrow. With our deep technical expertise, you will adopt automation, machine learning and artificial intelligence to improve your AML and financial crime management. But, of course, technology is not enough. It should go hand-in-hand with culture and governance, which is an approach we can help you develop. Our team will also help you stay on top of new risks and known behaviours, embed learnings into your onboarding and transaction monitoring systems and – ultimately – minimise threat from financial crime.



Financial crime is constantly evolving – staying ahead isn't an option, it's a necessity. Proactive compliance, leading technology, and expert insight are your best defence.

Waiting until risks materialise is too late. Stay vigilant, stay informed, and stay protected – because in the fight against financial crime, the future belongs to those who anticipate it”

Frankie Cronin

Partner - head of financial crimes compliance, Ireland

03

MAKING THE CASE FOR TRANSFORMATION

Embrace innovation for long-term results

Embrace innovation for long-term results

To evolve and grow, global banks must embrace change and embed next-generation technologies into everyday processes. But making the case for transformation has never been harder because of pressures to increase cost-efficiency and deliver short-term wins. When global banks do implement a digital strategy, they are not set up for success due to high technical debt and siloed IT architectures. At the same time, many global banks suffer from a skills shortage.

So, it is clear why they might be cautious with transformation. But it doesn't have to be like that. With the right network of experts, you can gain the capabilities to evaluate your technology landscape, app portfolio and related costs, then shape a pragmatic roadmap that works for you. This way, you can transform on your own terms and priorities.

How we go beyond

Pragmatic innovation from a growing team

We encourage our people to do things differently – fostering an open but pragmatic culture that allows new ideas to flourish. Known for our business-changing insights, we challenge conventional thinking and replace short-term thinking with proactive operating models that set global banks up for long-term success. Every client gets a tailored transformation playbook built by our experts that aligns business and IT goals on resilience, customer service and capital protection. This creates a clear way forward to help your organisation improve its processes, technology, work environment and more.



USD 8bn
global revenue in 2024



up 4.2%
people growth from 2023

04

DELIVERING ON ESG

Meet ESG expectations

Meet ESG expectations

Global banks are under increasing pressure from regulators, investors and the public to accelerate their ESG agendas. The question for many is how? And the answer isn't straightforward for a number of reasons:

- Achieving net-zero demands systemic change. Global banks need consensus across multiple stakeholders and sector-wide cultural change. They must also align with their climate goals by revamping lending practices and risks, while investing in new skills to navigate the transition.
- ESG reporting is challenging. Data volumes and a lack of analytical skills is an operational and strategic issue for many global banks.
- Regulations are changing fast globally. New standards issued by the International Sustainability Standards Board (ISSB) and European Sustainability Reporting Standards (ESRS) require fast, wide-reaching adjustments.
- In a shifting landscape, global banks need expertise and up-to-the-minute insights on what's required to stay on track. They need the innovation to improve processes, the technology to widen reporting capabilities and the guidance to meet expectations from clients, workers, investors and regulators.



How we go beyond

Immense expertise to help enhance your ESG profile

We know systemic change doesn't happen overnight. It happens step-by-step – and you can rely on Grant Thornton as your guide. Our experts can help you keep track of changing regulations, understand the worldwide ESG landscape, the shift of voluntary directives to mandatory rules and growing cross-border alignment. With that knowledge, we can help you know where you stand by evaluating your governance structure and ESG strategy to ensure they are fit for purpose. Leverage our technology and industry expertise to better navigate banking data and operationalise ESG through repeatable collection, calculation and analysis. With our agile, pragmatic and investor-grade reporting, our goal is to make sure global banks always meet stakeholder and regulatory expectations.



ESG is crucial for global banking as it enhances resilience, drives sustainable growth and future-proofs operations against climate and social challenges.

It can strengthen trust, attract investors, and ensure long-term success. At Grant Thornton, we help banks navigate ESG challenges with practical strategies that drive real impact—so you can grow sustainably, stay ahead of regulations, and build a stronger, more responsible future.”

Janice Daly

Partner – sustainability advisory, US

Stories of success with Grant Thornton

Internal audit excellence: A decade of partnership

Enhancing risk management and compliance for a top world bank

Client challenge

The client, a world leading financial services provider, faced the challenge of needing specialist audit support across various areas, including investment banking, technology, risk, and compliance. The audits had to cover complex business and technology perspectives, encompassing investment banking products, treasury, and cash management services. To address this, they required consistent and valuable input to streamline and improve their risk management practices across multiple locations in Germany, the UK, and the US. Over the past 10 years, they have partnered with Grant Thornton to meet these needs.

Outcomes and benefits to the client

- 1 Improved risk management and compliance processes
- 2 Streamlined audit practices across multiple locations
- 3 Enhanced knowledge sharing and collaboration
- 4 Industry best practice insights integrated into audit processes
- 5 Increased senior management confidence in risk management strategies
- 6 Helped make the most recent year-end a record reporting period for the firm.



Meeting the challenge by going beyond

Our dedicated account team leveraged their in-depth understanding of the business, systems, processes, and culture to deliver up to 2,000 days per annum of specialist audit support. Our team reviewed complex areas from both business and technology perspectives, providing industry best practice insights and facilitating information sharing across teams. We conducted workshops with specific audit leads on topics such as data analytics and regulatory changes, ensuring senior management received valuable input on how to enhance their risk management practices.

Bridging the gap in IT infrastructure

Validating and enhancing IT control environments for a key client in financial services

Client challenge

The client, a leading global bank for corporates, faced the challenge of needing to validate the gap analysis of their IT infrastructure control environment. This validation needed to focus on select COBIT domains (control objectives for information and related technologies) such as continuity and availability, capacity, and operations management. The task was to conduct a comprehensive validation exercise that identified gaps and aligned with industry best practices. To address this, they commissioned Grant Thornton to take on the project.

Client outcome and benefits

- 1 Comprehensive identification of gaps in IT infrastructure
- 2 Clear breakdown of gaps by key IT areas
- 3 Informed decision-making for resource allocation to address gaps
- 4 Basis for requirements definition aligned with industry best practices.



Meeting the challenge by going beyond

Grant Thornton conducted a series of workshops with key stakeholders, using a questionnaire to facilitate comprehensive information collection. Our team that spanned across Germany, the UK, and the US analysed the gathered information, assessed it against identified gaps, and industry best practices. We summarised the findings in a report for senior management, highlighting the extent of the gaps, including full and partial gaps, and breaking them down by key IT infrastructure areas. This helped size the effort required to close the gaps and provided a foundation for the subsequent requirements definition phase.

Harnessing global technology for exceptional client outcomes

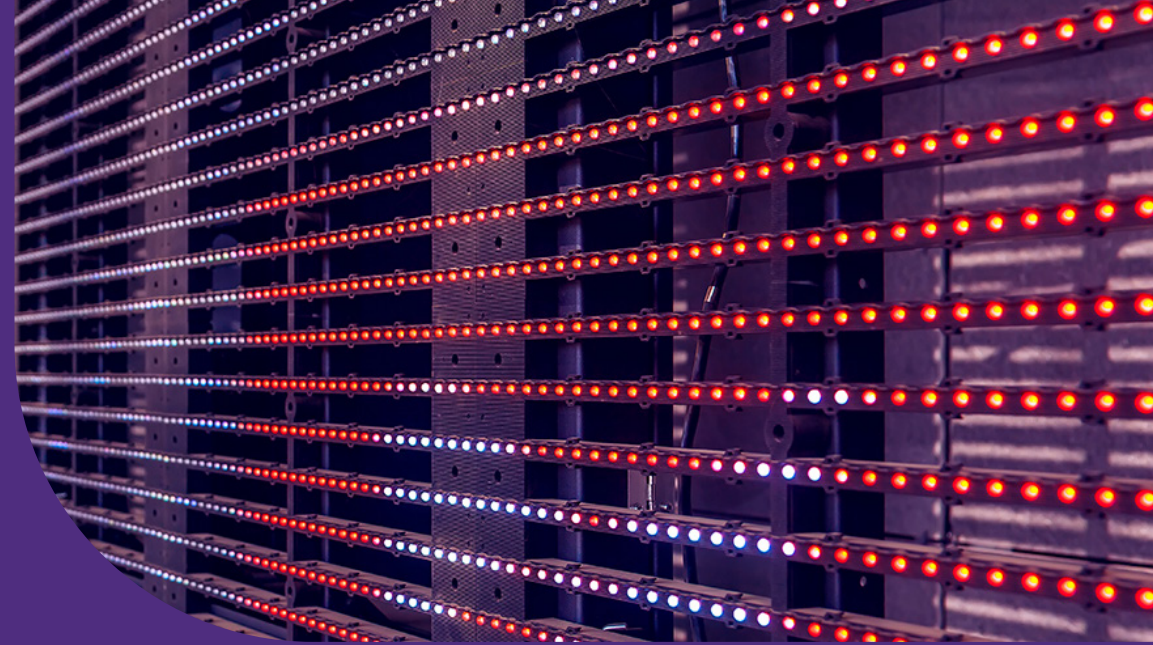
A client-centric approach to transforming hedge fund administration and custody operations

Client challenge

The client, a global securities and custodian bank, engaged Grant Thornton to execute the transfer of their hedge fund administration business. This extensive project involved transitioning the majority of existing hedge fund administration activities, including custody, depository, fund accounting, and transfer agency, to an acquiring bank while retaining the custody and banking servicing elements. The challenge was to manage this complex transition across multiple global locations, including Hong Kong, Singapore, Ireland, and the Philippines, ensuring seamless operations and minimal disruption to clients.


Client outcome and benefits

- 1 Consistent quality and service delivery across multiple global locations
- 2 Streamlined fund and investor information extraction processes
- 3 Automated AML documentation requirements, reducing manual work
- 4 Enhanced support for custody operations and transition of client entities
- 5 Optimised productivity through an agile structure and efficient ways of working
- 6 Effective risk management, vendor management, and cost reporting
- 7 Comprehensive programme management and governance
- 8 Successful delivery of 25 client off-boarding migrations in global jurisdictions



Meeting the challenge by going beyond

Grant Thornton deployed a dedicated global team to tackle this challenge, providing programme management, business analysis, and augmented subject matter expert (SME) resourcing. The firm established programme structures, governance, risk management, vendor management, and cost reporting. A centralised global delivery model ensured consistency and efficiency, supported by automated data extraction processes and comprehensive SME expertise. Collaborating closely with the client, Grant Thornton developed an agile structure across global time regions, optimising productivity and achieving successful delivery.



Whatever the challenges ahead,
we can help you win with our **expertise**,
flexibility and **pragmatism**.

We believe any successful collaboration starts
with empathy and – quite simply – listening.
So why don't we set up a conversation?

Get in touch with our member firms to talk about how we can go further for your clients



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We are Grant Thornton. Going beyond business as usual, so you can too.

Grant Thornton is an award-winning, globally recognised professional services network and is one of the world's leading organisations of independent assurance, tax and advisory firms. We invest in listening, building relationships and understanding your concerns to deliver an experience that's more personal, agile and proactive. We work at the pace that matters. Yours. That's why we celebrate fresh thinking and diverse perspectives to find better solutions. We don't predict the future. We help you shape it. We embrace what makes each market unique. On a global scale.

We are a global network of 76,000 people in member firms in 150 markets with a common goal — to help you realise your ambitions. Which is why our network combines global scale and capability with local insights and understanding. So, whether you're growing in one market or many, looking to operate more effectively, managing risk and regulation, or realising stakeholder value, our member firms have the assurance, tax and advisory capabilities you need with the quality you expect.

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