

BMO Technology Strategy Document

Digital Transformation Strategy 2024-2026

1. Executive Overview

BMO's digital transformation strategy focuses on modernizing our technology infrastructure, enhancing customer experience, and driving operational efficiency. This three-year roadmap outlines key initiatives, investments, and expected outcomes.

Our strategic pillars include:

- Cloud-first infrastructure migration
- AI and machine learning integration
- Enhanced cybersecurity framework
- Customer-centric digital products
- Data-driven decision making

2. Key Technology Initiatives

2.1 Cloud Migration Initiative

Target: Migrate 80% of applications to cloud by Q4 2025

Investment: \$125M over 24 months

Expected ROI: 35% cost reduction, improved scalability

2.2 Artificial Intelligence Platform

Objective: Implement AI-driven customer insights and automation

Applications: Risk assessment, fraud detection, personalized banking

Timeline: Pilot Q3 2024, full deployment Q2 2025

2.3 Cybersecurity Enhancement

Scope: Zero-trust architecture, advanced threat detection

Compliance: Regulatory requirements and industry standards

Budget: \$45M annually for enhanced security measures

2.4 Digital Customer Experience

Focus: Mobile app redesign, omnichannel integration

Metrics: Customer satisfaction score target of 4.5/5.0

Launch: Phased rollout starting Q1 2025

3. Success Metrics and KPIs

Our success will be measured through the following key performance indicators:

- Operational Efficiency: 25% reduction in processing time
- Customer Satisfaction: Maintain >90% satisfaction rate
- Cost Optimization: \$200M annual savings by 2026

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- Security Incidents: <5 major incidents annually
- Digital Adoption: 75% of customers using digital channels
- Employee Productivity: 20% improvement in task completion