Overview of Banking and the Economy
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Session Description: In this session, the presenter will highlight recent trends in the financial industry; discuss areas of heightened or emerging risks seen from a bank supervisory perspective; as well as share areas of potential focus as banks look towards the future. The presenter will also highlight trends in the U.S. Economy.

Lessons Learned:
• An important competency of bank leadership teams who are able to successfully navigate the tides of change is effective risk management.
• Banks should be preparing for when their next CyberSecurity event will occur, not if the event will occur. Bank leadership teams should seek out available resources and tools to assist in assessing and controlling risks in this area.
• Relationship banking continues to represent an important competitive advantage for many banks, even with the growing popularity of mobile banking devices and online channels, and with new players (FinTech firms) operating in the banking industry space.
• The U.S. economy is expected to grow near trend over the next few years.
• Consumers will be the main driver of growth.
• A healthy labor market should help consumption keep pace.