

The Wide Angle in 2022

**The year in review through the lens of Sam Theodore's
The Wide Angle: no-nonsense analysis of the key issues facing
European banks**

Sector analysis (pages 2–4)

Digitalisation and cyber risk (pages 4–6)

Banking and geopolitics (pages 6–7)



Sam Theodore

Senior Consultant | Scope Group

+44 (0)7769 321043 | s.theodore@scopeinsights.com



SCOPE

The SCOPE logo is a white square containing a dark square with a white circle inside it. The word "SCOPE" is written in a blue, serif font across the middle of the white square.

SSM priorities for 2023-2025: a useful blueprint for assessing European banks

16 December

SSM forward priorities a helpful framework because priorities are not just focused on prudential metrics but on areas like digitalisation, cyber risk and climate change

[Full report →](#)

Bank profitability is no longer a major problem

8 November

The sector's bottom line is reaching an adequate level. Analysts and investors should revisit their views that profits remain a risk for the sector

[Full report →](#)

European banks: shareholder-value creators or quasi-public utilities?

4 October

The market continues to assess banks primarily from the angle of shareholder value creation. This needs to be revisited

[Full report →](#)

Five reasons why European banks will remain a no-drama sector

8 September

Large banks will remain islands of relative stability amid the deepening energy crisis, high inflation and threats of recession and will avoid the dramatic collapses of the GFC

[Full report →](#)

French banks less vulnerable to presidential election surprise

20 April

Victory by Emmanuel Macron in the presidential election will see French banks remain on their existing trajectory. A win by Marine le Pen would not be a game changer.

[Full report →](#)

The bank analyst job needs to refocus

24 February

To mirror the sector's new realities, bank analysis should be anchored as much in non-parametric activities as in financial ratios. This means new skills and new angles.

[Full report →](#)

European banks in 2022: a brief view

13 January

The European banking sector is entering 2022 in its best shape since the current long-run phase of deregulation began in the late 1980s

[Full report →](#)

European banks should benefit from a digital euro

27 July

The digital euro is no longer a question of if but when. Concerns about depositors shifting their funds into dEUR should be taken with a pinch of salt

[Full report →](#)

Markets in Crypto Assets: intelligent crypto regulation made in Europe

6 July

Agreement on a final draft of the Markets in Crypto Assets regulation should be positive for the European banking sector

[Full report →](#)

Open Banking, BaaS/BaaP, Embedded Finance: existential threats for Europe's banks?

20 June

Banks that fall behind in adjusting their structures and operations to the digital-first ecosystem will find it increasingly hard to remain competitive and profitable

[Full report →](#)

Modest interconnectedness with cryptocurrencies but banks not immune to crypto risk

9 June

Crypto regulation is sub-standard and banks are not immune to crypto risk as client demand increases.

[Full report →](#)

Why cyber risk is more than ever a top threat for European banks

11 May

Banks and regulators have highlighted time and again that they consider cyber risk to be a key threat to activities yet this remains the least assessed and considered risk factors

[Full report →](#)

Central Bank Digital Currencies coming of age; limited impact on banks

1 February

CBDCs could create challenges for the banking industry. This is not an active part of the dialogue between banks and the market but it should be

[Full report →](#)

Geopolitical realignments will not hurt banks' global positions if tackled wisely

20 October

The tectonic geopolitical realignments raise questions about European banks' global strategies in a partially de-globalising marketplace

[Full report →](#)

Russia's war a game changer for global banking

8 April

Russia's war on Ukraine could be a game changer for global banking. European banks, which have the lion's share of cross-border banking world-wide, are in the front row

[Full report →](#)

For European banks, exiting Russia and Russian business is a must

24 March

Most Western banks have announced or hinted that they will be exiting Russia and Russian banking. This is the only sensible option.

[Full report →](#)

Some European banks are still in Russia: should they be?

9 March

What banks do and how they act should not be determined by the short-term reactions of traders and investors.

[Full report →](#)

Scope Group's The Wide Angle in the media

A selection of headlines from articles citing Sam Theodore in 2022

Euromoney: [Could the European banking recovery be over?](#)

S&P Global Intelligence: [European banks face tough choice as they weigh Russia pullback](#)

Capital Monitor: [What worries banks about the EU's new ESG reporting proposals](#)

Politico: [5 ways Russian sanctions are affecting global financial markets](#)

S&P Global Market Intelligence: [Europe's banks to set aside higher bad loan provisions as recession looms](#)

Revue Banque: [Meilleurs bénéfices et solidité prudentielle compenseront la hausse du coût du crédit](#)

El Confidencial: [Las cinco razones de la agencia de calificación europea para descartar una crisis bancaria](#)

Expansion: [La geopolítica gana terreno en la toma de decisiones de los bancos europeos](#)

Cinco Dias: [Un triunfo de Le Pen en las elecciones francesas, temblor seguro en la Bolsa y la deuda](#)