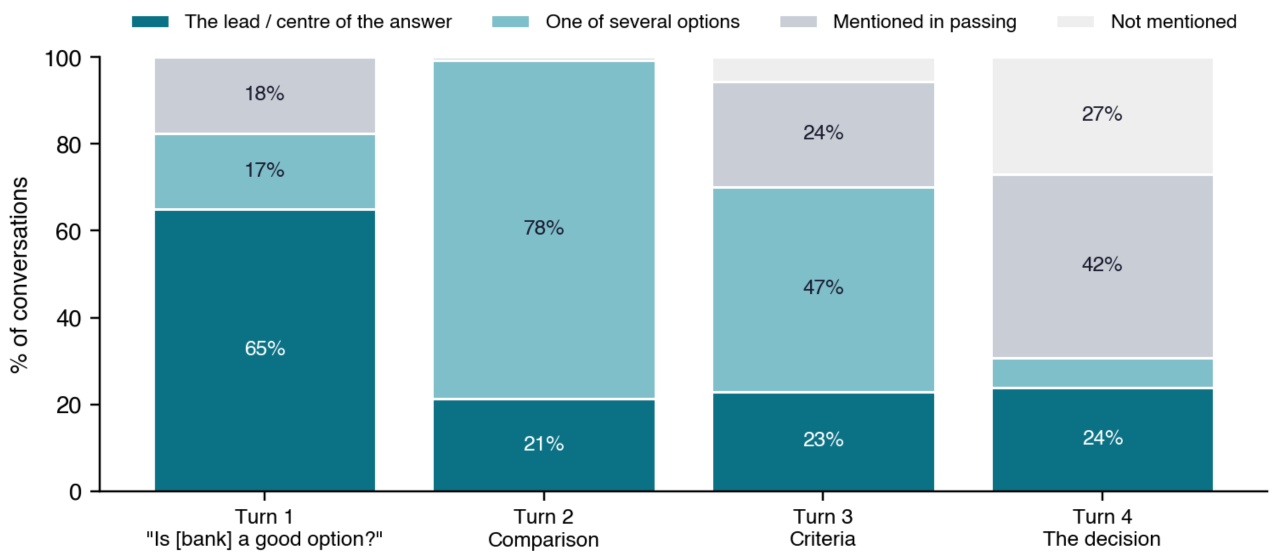
Lost at the Decision

Where banks lose the small-business customer inside an AI conversation · AIVO, September 2026

When a business owner asks about a named bank, AI starts with that bank — the first answer centres on it in 702 of 1,080 conversations. By the final recommendation it has moved on in 72% of them. The customer's bank is dropped from the final answer altogether in 260 conversations (24%).

The bank the customer asked about, turn by turn

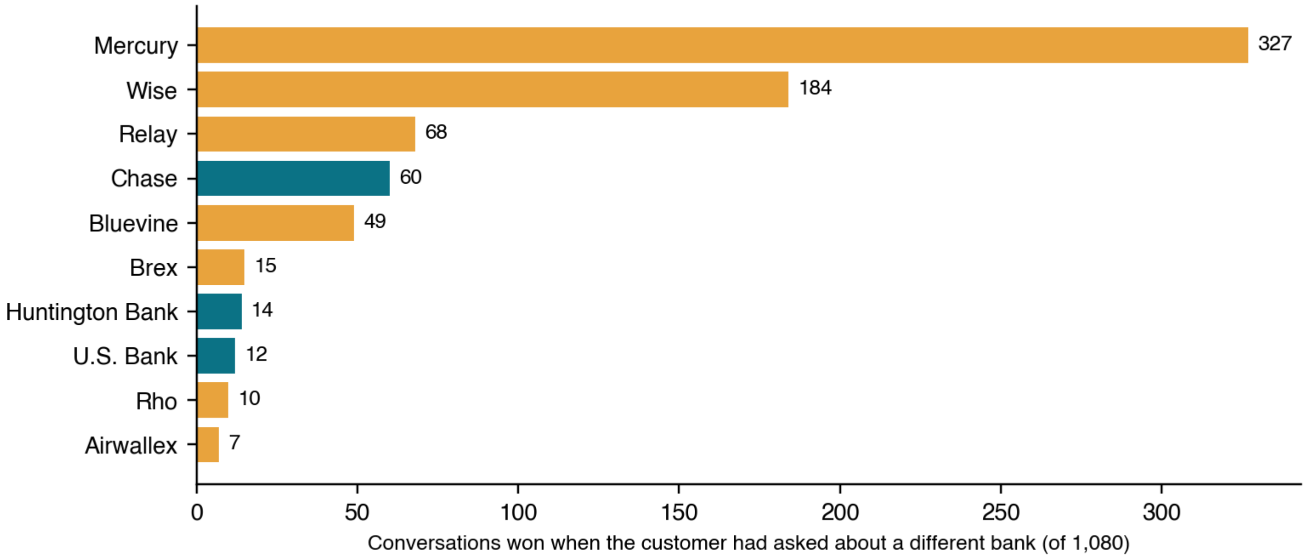


Position classified by the annotator on each turn, across 1,080 conversations in which the customer named the bank. The annotator reads the first 2,200 characters of each answer; checked against the full text, the bank is absent from 24% of final answers (260), the figure used in the summary above.

Lost after leading, by tier

Tier	First answer centred on the bank	…then not part of the final pick	Share lost
Money-center / global	80	66	82%
Super-regional	238	162	68%
Regional	278	183	66%
Digital-only / challenger	51	45	88%
Fintech-adjacent	38	31	82%
Other	17	15	88%
All 30 banks	702	502	72%

Who takes the customer



When the named bank loses and a named provider takes the recommendation, it is a fintech 669 times (86%) and another bank 107 times. The remaining losses end in a shared recommendation or a pointer to a type of bank without a name.

Bank by bank: who replaces them

Bank	Not in the final pick (of 36)	Most often recommended instead	Second	Third
Chase	24	Mercury (10)	Relay (5)	Wise (4)
Bank of America	30	Mercury (9)	Wise (6)	Relay (5)
Citi	36	Mercury (9)	Wise (7)	Chase (4)
Wells Fargo	34	Mercury (14)	Wise (8)	Chase (3)
U.S. Bank	23	Mercury (9)	Wise (5)	Relay (3)
PNC Bank	25	Mercury (10)	Wise (6)	Chase (2)
Truist	30	Mercury (13)	Wise (4)	Chase (2)
Capital One	29	Mercury (10)	Wise (6)	Chase (3)
Fifth Third Bank	24	Mercury (10)	Wise (7)	Chase (2)
M&T Bank	28	Mercury (13)	Wise (7)	Relay (3)
KeyBank	29	Mercury (12)	Wise (6)	Chase (3)
Regions Bank	29	Mercury (12)	Wise (7)	Chase (3)
Citizens Bank	30	Mercury (11)	Wise (7)	Chase (3)
Huntington Bank	22	Mercury (10)	Wise (8)	Brex (1)
Zions Bank	27	Mercury (13)	Wise (5)	Chase (2)
First Horizon Bank	27	Mercury (11)	Wise (6)	Chase (3)
Synovus	22	Mercury (10)	Wise (4)	Relay (2)
Popular Bank	32	Mercury (10)	Wise (9)	Bluevine (4)
SouthState Bank	23	Mercury (10)	Wise (7)	Silicon Valley Bank (3)
Webster Bank	29	Mercury (10)	Wise (7)	Rho (4)
East West Bank	25	Mercury (11)	Wise (4)	Chase (2)
Old National Bank	26	Mercury (13)	Wise (6)	Huntington Bank (2)
Valley Bank	26	Mercury (12)	Wise (4)	Chase (3)
BOK Financial	27	Mercury (10)	Wise (9)	Bluevine (3)
Associated Bank	28	Mercury (13)	Wise (7)	Chase (3)
Axos Bank	27	Mercury (9)	Wise (4)	Bluevine (3)
Revolut	34	Mercury (12)	Wise (9)	Chase (3)
Square	36	Mercury (14)	Wise (7)	Chase (4)
Live Oak Bank	25	Mercury (8)	Relay (4)	Wise (3)
Silicon Valley Bank	29	Mercury (9)	Wise (5)	Bluevine (4)

Method: 2,160 four-turn conversations with ChatGPT, Gemini and Perplexity, run 18 Sep 2026 through each provider's API. A small-business owner describes one of four situations (a startup LLC; an agency switching banks; a landscaper wanting credit and an SBA loan; a consultancy billing overseas clients), asks for options, sets out criteria and asks for a final recommendation. Each situation was run with the customer naming one of 30 US banks, and with no bank named; every conversation was repeated three times. ChatGPT and Gemini answered without web search; Perplexity searched the web. Final answers were classified by Claude as annotator; a blind human check of 150 answers agreed on the winner in 99% of cases. Scored under AIVO's published AI Win-Rate Methodology v2.0 (DOI 10.5281/zenodo.22663407).