ABBYY

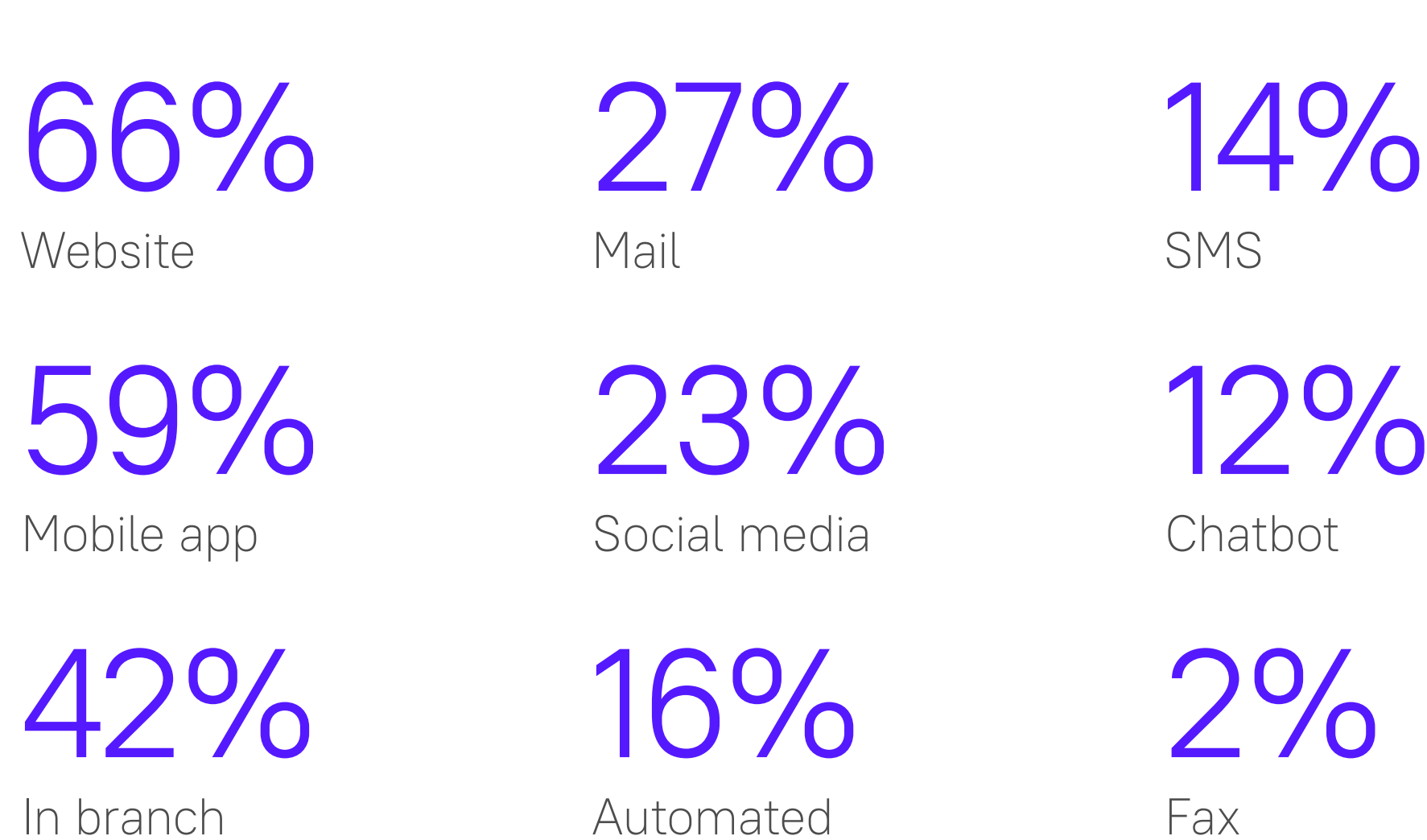# Financial Services Digital Strategies... Where Do You Stand?

Banks and financial institutions rely on technology to onboard, engage, and connect with customers. But are their solutions supporting their processes? We asked senior-level Financial Services professionals to weigh in.
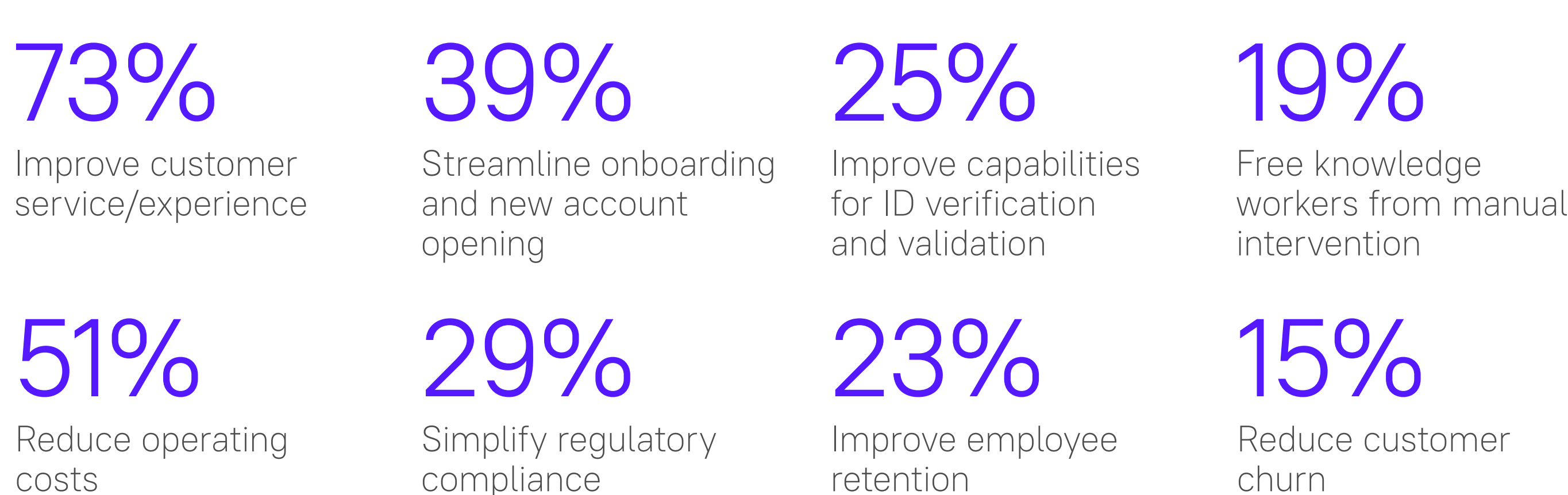
Digital transformation goals:
- Create exceptional customer experiences
- Reduce risk of compliance violations
- Empower employees with smarter tools

In which channels do you see most customer engagement?

66% Website	**27%** Mail	**14%** SMS
59% Mobile app	**23%** Social media	**12%** Chatbot
42% In branch	**16%** Automated telephone service	**2%** Fax

Top three priorities in the next 12 months

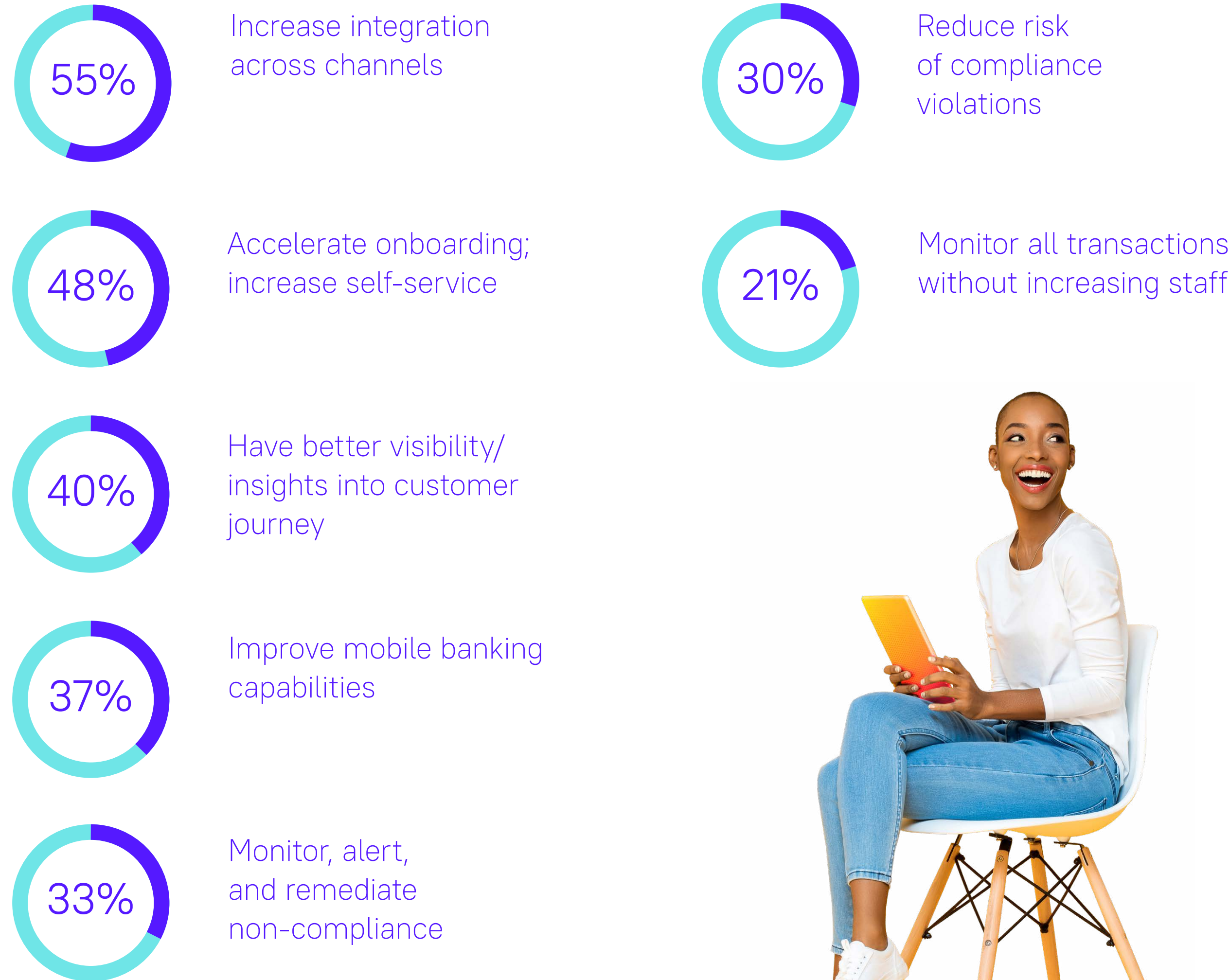|			
73% Improve customer service/experience	**39%** Streamline onboarding and new account opening	**25%** Improve capabilities for ID verification and validation	**19%** Free knowledge workers from manual intervention
51% Reduce operating costs	**29%** Simplify regulatory compliance	**23%** Improve employee retention	**15%** Reduce customer churn

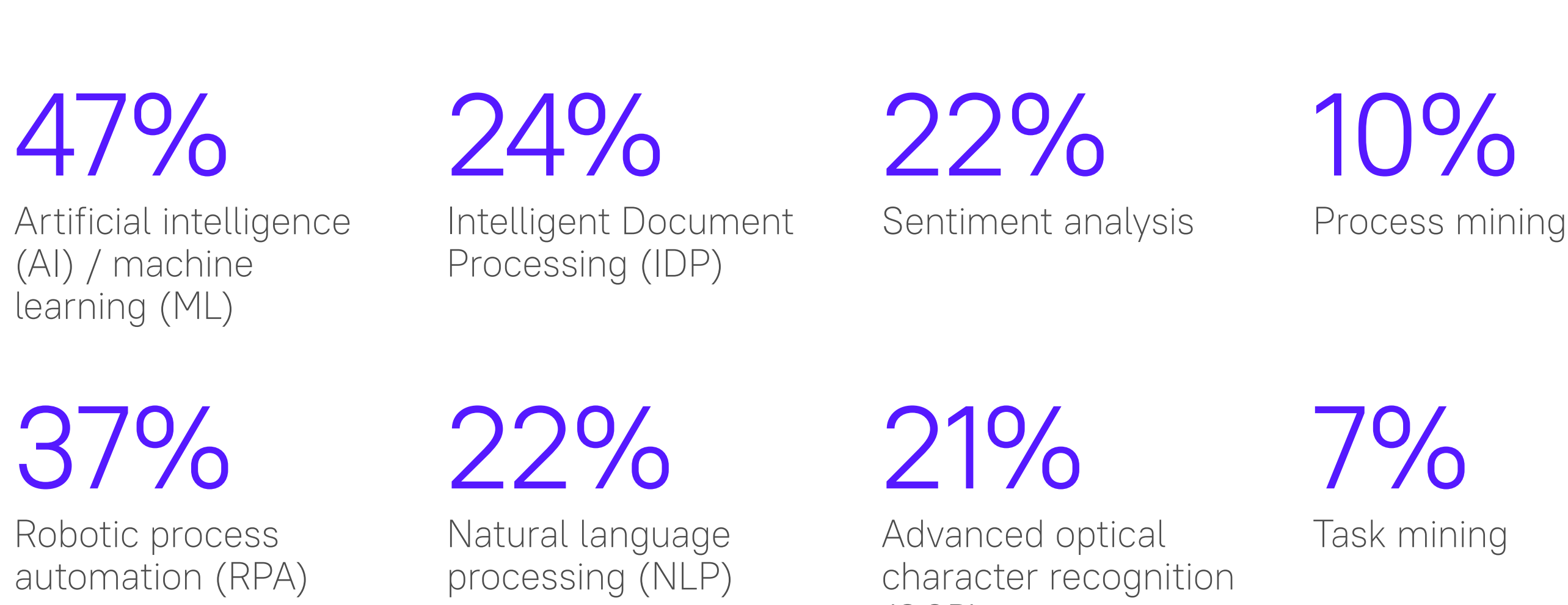## 73% ARE FOCUSED ON IMPROVING CUSTOMER EXPERIENCE

Customers expect a consistent experience, wherever they are. Financial services providers must focus on improving integration across channels.

What do you need to do better to meet your goals?

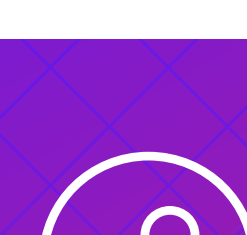|	
55% Increase integration across channels	**30%** Reduce risk of compliance violations
48% Accelerate onboarding; increase self-service	**21%** Monitor all transactions without increasing staff
40% Have better visibility/insights into customer journey	
37% Improve mobile banking capabilities	
33% Monitor, alert, and remediate non-compliance	

50% Nearly half currently use artificial intelligence (AI) and machine learning (ML).

Which technologies are you using today for document/processing automation?

47% Artificial intelligence (AI) / machine learning (ML)	**24%** Intelligent Document Processing (IDP)	**22%** Sentiment analysis	**10%** Process mining
37% Robotic process automation (RPA)	**22%** Natural language processing (NLP)	**21%** Advanced optical character recognition (OCR)	**7%** Task mining

37% have deployed RPA

23% have yet to deploy any automation technologies

>1/3 lack visibility into ROI of automation investment

Where are you on your automation journey?

Talk to ABBYY. www.abbyy.com/finserv

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