



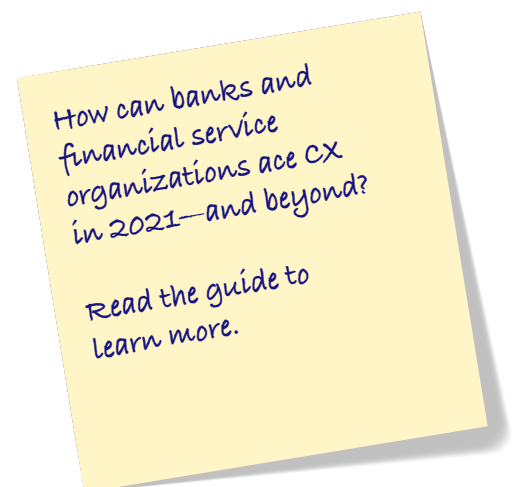
Future Forward: CX strategies and opportunities for banking and financial services

Inspiration and motivation for
optimistic realists.



Contents

- 3** Bring your CX vision to life with confidence
- 4** Make every customer interaction more valuable
 - 1: Meet customers where they are
 - 2: Offer proactive, personalized experiences
- 7** Make agents' lives easier
 - 3: Improve the agent experience
 - 4: Improve First Contact Resolution (FCR)
- 10** Make fraudsters' lives harder
 - 5: Tackle fraud head-on
 - 6: Take the effort out of authentication
- 13** Let's get started



Bring your CX vision to life with confidence

A lot of organizations talk about transformation, but few are able to drive customer experience (CX) transformations that have a genuine business impact.

For any customer engagement leader, having the ambition and vision to steer the brand on a new course is vital. But it's equally important to have the tools, insights, and support to turn grand visions into operational realities—and powerful business outcomes.

Bold CX ambitions that we can help you achieve

Here at Nuance, we're already helping many of our customers upgrade their capabilities to handle the increased demands on digital channels and help their agents work effectively and securely from home. And we plan to double-down on our efforts, helping many more brands accelerate ambitious CX transformations, so they can:

- Meet customers where they are, and offer them personalized, proactive, and secure experiences
- Give agents the tools, information, and support to be more effective and productive
- Build trust, reduce customer friction, and stop fraudsters in their tracks

In this guide:

- ✓ Learn how you can leave the barriers to change in the past
- ✓ Discover innovative ways to accomplish your goals
- ✓ And get inspired by the results that pioneering organizations are already achieving

Make every customer interaction more valuable

A man in a dark suit jacket, white shirt, and glasses is looking down at a smartphone in his hands. He is also holding a skateboard vertically under his left arm. He is wearing earbuds. The background is a blurred, geometric pattern of lines, possibly a modern building or a transit station. The entire image has a blue and teal color overlay.

- 1 Meet customers where they are
- 2 Offer proactive, personalized experiences

1. Meet customers where they are

When you're trying to navigate organizational silos, get various technologies to talk to each other, and manage a growing number of engagement channels, keeping your omni-channel promises isn't easy.

And keeping those promises has never been more important. Building brand trust has always been essential, but now, the trust customers place in brands that give them much-needed peace of mind will be even more valuable.

So, what if you could keep those promises? What if you could offer consistent, contextual, and convenient experiences in every channel?

It's time to make customer journeys seamless, meeting customers in their channel of choice and guiding them along the fastest path to resolution. Let's enable customers to move between channels freely, without losing context, so contacting your brand is a pleasure, not a chore.

Let's make it happen

By integrating experiences on every channel—from the front end to the back end—we enable you to let customers manage their accounts their way. With our technologies and expertise, you can:

- Meet your customers where they are, with intelligent customer engagements that make it easy to do business with you in any channel
- Differentiate your brand by providing simple, satisfying experiences in every channel, and making omni-channel journeys seamless
- Build outstanding experiences once and quickly adapt and deploy them across all digital channels

Real-world results.
Remarkable business
outcomes.

19

of the 20 largest
worldwide financial
institutions use
Nuance solutions

[Learn why.](#)

Now that customers are turning more often to digital channels to contact their banking and financial services providers, offering simple, seamless account management on every channel is vital to remain competitive.

2. Offer proactive, personalized experiences

Use data-driven insights to create personalization and proactive engagements and deliver new cross-sell and upsell opportunities.

To give your customers what they want, you need to make decisions based on insight, not instinct. Luckily, you're already sitting on a goldmine of customer information that contains all the insights you need.

So, let's get proactive about customer service. Let's get every ounce of value from that data, using predictive analytics to understand what customers are likely to want—and when they're likely to want it—to bring the personal touch to voice and digital engagements, whether they're with live or virtual agents.

Let's make it happen

By making customer insights from every channel available and actionable in every engagement, we enable banking and financial institutions to offer the in-branch personal touch on any channel. Work with us to:

- Use all your customer data—structured and unstructured—to understand who your customers are and what they want
- Integrate your omni-channel engagement platform with your existing systems to keep the data-driven insights flowing
- Offer personalized interactions and predictive service to add huge value for customers (while reducing costs and increasing revenue for your business)

Real-world results. Remarkable business outcomes.

38%

conversion rate increase

87%

higher CSAT

106%

increase in customer lifetime value

A major US mortgage provider uses the Nuance Proactive Notifications Platform to automate follow-up on web leads, reaching 80% of prospects within minutes of completing the online application and doubling the conversion rate of first-time attempts.



Make agents' lives easier

- 3 Improve the agent experience
- 4 Improve First Contact Resolution (FCR)

Real-world results.
Remarkable business
outcomes.

23%

increase in agent
satisfaction

37%

increase in agent
availability

75%

call reduction

3. Improve the agent experience

Agents soon tire of handling routine inquiries like account balance checks and regular bill payments, so let's help them focus their energies on higher value, more critical engagements.

Behind every great customer experience there's a great agent. But too often, skilled agents don't have the tools and information they need to add value to customer engagements, and new hires can find it difficult to become productive and effective quickly.

It's no surprise that there's such a high turnover of contact center staff in most organizations (and up to 40% a year in some organizations). Agents don't feel empowered to do their best work—they feel undervalued and overstretched.

So let's put as much focus on agent experience as we do on customer experience. Let's give agents—even if they're working from home—everything they need to have their best day every day.

Let's make it happen

We've helped many of the world's leading financial institutions increase agent satisfaction and reduce turnover by enabling them to focus on adding value, not ticking boxes. Using our latest conversational AI innovations, you can:

- Have intelligent VAs handle routine inquiries, freeing human agents to solve complex issues
- Use AI to support agents with real-time, contextual customer information, best practice advice, compliance reminders, and product or offer recommendations
- Onboard agents faster, train them better, and keep them longer
- Use authentication and fraud prevention solutions to improve the agent experience and empower them to deliver better service by freeing them from the burden of interrogating customers at the start of each call or session

Real-world results.
Remarkable business
outcomes.

85%

FCR increase

88%

virtual assistant FCR

325%

improvement
in upsells

Just three months after deployment, a global bank's Nuance Virtual Assistant was already handling 30,000 conversations a month, with a 78% FCR rate.

4. Improve First Contact Resolution (FCR)

When agents have better tools and can easily access relevant, up-to-date information, it's much simpler for them to resolve customer inquiries the first time. Plus, they can answer queries faster, reducing hold times, Average Handle Time (AHT), and contact center costs.

So, let's help agents improve FCR rates by using advanced AI technologies to supply them the knowledge and insights they need, when they need them.

Let's make it happen

Many customers are struggling with their finances right now, so if your agents understand the context and history of each customer, they can quickly find the best ways to help them through tough times. Work with us to ensure you can:

- Give agents cross-channel insights to handle even the most challenging customer requests with confidence
- Pass customers from the IVR to phone or digital agents with the full context of the conversation and historical interactions
- Automate simpler inquiries to reduce contact center volumes, leaving agents fresh and ready to take on the next challenge

If a customer pays their credit card bill on the first Tuesday of every month, your agents (live and virtual) should know that and offer the service without needing to be asked.

Make fraudsters' lives harder

- 5 Tackle fraud head-on
- 6 Take the effort out of authentication

5. Tackle fraud head-on

A successful fraud attack is bad news for your business. But it's worse news for your customers.

In the past, adding security meant adding friction to the customer experience, making customers supply detailed personal information or answer a battery of security questions to verify themselves to you. The trouble is, knowledge-based authentication (KBA) methods add frustration for customers and agents and don't do anything to stop fraudsters. Passwords, PINs, and security question answers are easy to buy, steal, or circumvent through social engineering. It's time to move beyond KBA.

So let's take the fight to the fraudsters by using biometrics to identify the actual fraudster behind every case and cutting the attacks off at the source, once and for all.

Let's make it happen

Nuance helps organizations stop fraudsters in their tracks while making it even easier to do business for legitimate customers. With Nuance, you can:

- Authenticate customers in seconds based on who they are, not what they know, through voice, behavioral, and conversational biometrics
- Prevent fraud, mitigate fraud losses, and empower fraud teams
- Protect your customers and your brand—and disrupt organized crime

Banking and financial institutions invest heavily in fraud prevention, but often still lose millions every year to fraudsters. Biometrics technology is proven to stop a significant proportion of those losses.

Real-world results.
Remarkable business
outcomes.

600^M

voiceprints—
and counting

\$2^B

fraud losses
prevented each year

90%

detection rate for
fraud attempts

6. Take the effort out of authentication

When clients contact your brand, they don't want to waste time remembering passwords and the answers to security questions. But they still want to know you're keeping their accounts protected.

So, let's remove the friction from authentication—while making it more secure. Let's make it simpler and faster for customers to authenticate, reducing AHT and, more importantly, letting customers get straight to the point.

Let's make it happen

Nuance uses biometrics and other factors to authenticate customers during the first few seconds of their natural conversation with an agent or speech enabled IVR. With Nuance biometric authentication, you can:

- Deliver a more streamlined, personalized customer experience
- Empower contact center agents to focus on helping callers, rather than interrogating them
- Show customers you take their security seriously, and that you know their time is valuable

With telephone and mobile banking more popular than ever, making it easy for customers to access their accounts securely on any channel is essential.

Real-world results.
Remarkable business outcomes.

85%

increase in customer satisfaction



2 seconds or less to authenticate

99%

authentication success rates

Royal Bank of Scotland Group has dramatically reduced fraud losses with Nuance Security Suite, helping it generate an ROI of over 300% in the first year of deployment.

Let's get started

Every CX transformation needs optimism, courage, and ambition. But confidence in success comes from working alongside an expert, experienced partner.

We believe that the best outcomes rely on an AI-first approach. It's about using AI to automate as much as you can, bridging AI automation and human engagement, and empowering your agents with AI. And instilling trust in your brand through biometric identification and fraud prevention. We've built our business around using both AI and human engagement together, for the most comprehensive customer journey strategy.

So, let's work together to ensure you look back on your transformation efforts with pride.

A true partner

With decades of global experience in the financial services industry, Nuance is uniquely positioned to meet your needs in a powerful, impactful way.

Nuance banking and financial services solutions provide conversational automated and live agent engagement powered by proven AI with fraud prevention and authentication spanning digital and voice channels. They offer a consistent and frictionless experience throughout the customer journey, employing an omni-channel platform powered by AI and integrated fraud prevention and authentication capabilities.

Nuance not only delivers predictive, personalized interactions, but empowers agents through an intelligent desktop, plus insightful analytics and reporting. Through flexible deployment and partnering, Nuance is used by 19 of the 20 largest financial institutions in the world to increase multi-functional self-service, conversion and agent effectiveness while reducing operating costs.

Together, we can make your CX transformation a success, so you can:

- Give your customers effortless, personalized, proactive, and secure experiences—in any channel they choose
- Give your agents the tools and insights to bring their A-game every day—wherever they're working
- Give fraudsters the toughest fight of their lives—and win

Let's talk!
If you'd like to discuss any of the challenges and opportunities we've highlighted in this guide, or learn more about how we can help, get in touch with us at CXExperts@nuance.com.



About Nuance Communications, Inc.

[Nuance Communications](#) (Nuance) is a technology pioneer with market leadership in conversational AI and ambient intelligence. A full-service partner trusted by 90 percent of U.S. hospitals and 85 percent of the Fortune 100 companies worldwide, Nuance creates intuitive solutions that amplify people's ability to help others.

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