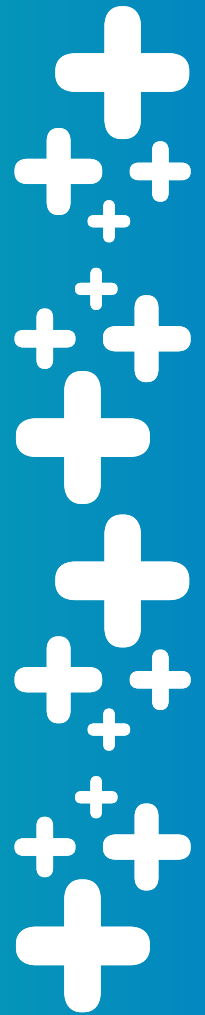# Transforming the Financial Industry with Innovation and CX Technology

Content:

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The role of CX in the financial, fintech and insurance industry

Customer expectations are constantly evolving, which is why their experience has become a key differentiator for financial and insurance institutions. It is no longer enough to offer competitive products, the trend in the sector is to **create efficient experiences that fully meet the needs of consumers.** The risk of not implementing it is losing their loyalty:

Only 30% of customers **rate their experience with their bank** as excellent [1].

For this reason, 59% have purchased a product or service with a different financial institution[1].

While, price, interest rates, and product convenience continue to play critical roles in the industry, in the age of experiences, **customer loyalty depends on access to advanced**, agile, and automatic features and tools that allow them to have a **smooth and frictionless journey:**

66% of positive changes in loyalty can be attributed to **changes in the customer experience[2].**
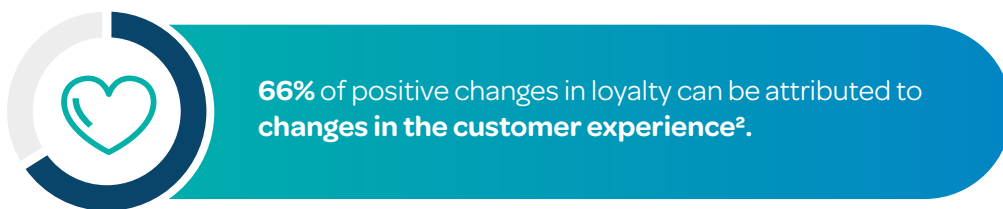
The benefits of implementing a consistent and comprehensive experience go far beyond fostering loyalty. **Satisfied customers invest more, churn less**, and **recommend** brands, making **it more cost-effective to serve them:**

By transforming their **Customer Experience**, financial institutions can achieve:
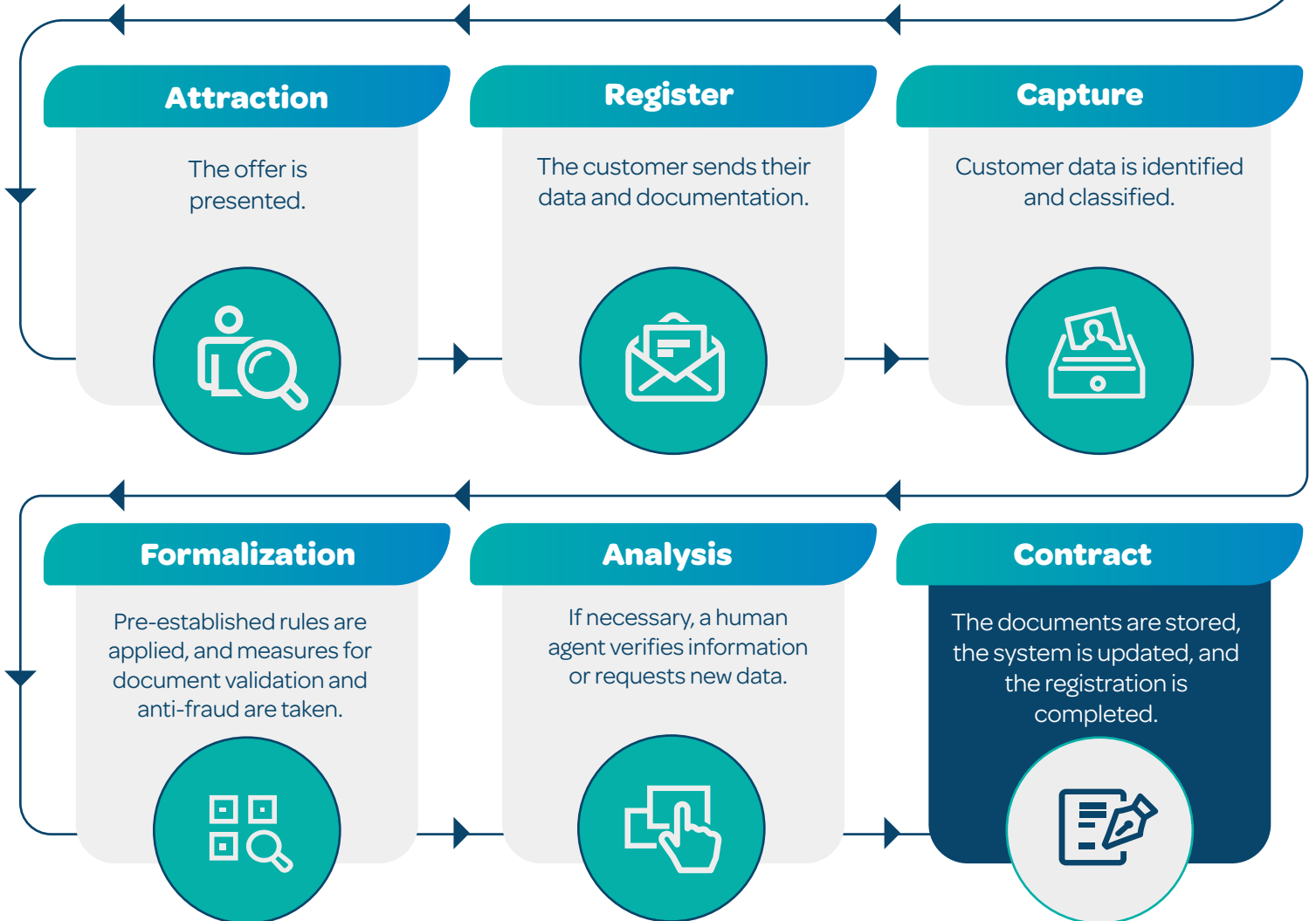**+20% potential in primary customer earnings [1].**

Key Financial Customer Journeys

To respond to these trends, financial organizations must rethink their approach to customer relationships at every touchpoint. Some vital processes to scale the relationship with consumers include:.
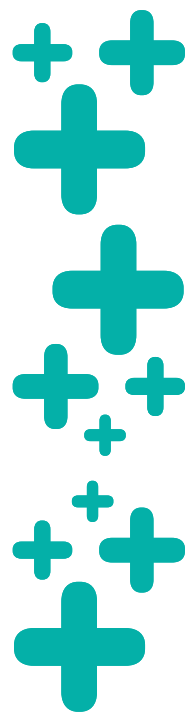
40% of customers **abandon complicated onboarding processes[3].**

Onboarding i the first opportunity to demonstrate a commitment to **the customer experience.** Reducing stress, saving time and minimizing errors are essential. Here is an ideal journey for onboarding processes:

Attraction
The offer is presented.

Register
The customer sends their data and documentation.

Capture
Customer data is identified and classified.

Formalization
Pre-established rules are applied, and measures for document validation and anti-fraud are taken.

Analysis
If necessary, a human agent verifies information or requests new data.

Contract
The documents are stored, the system is updated, and the registration is completed.

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After adapting and providing **quality customer service** while efficiently resolving any requests, it is possible to **scale the relationship and** increase its value by implementing a **cross-sell and upsell journey.**
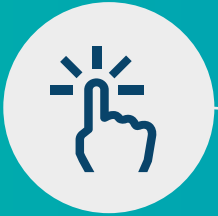
Contact
The customer connects with the brand at all touchpoints.

Lead
The customer reacts to an advertisement

Connection
The Contact Center communicates with the customer through their preferred channel.

Conversion
The personalized details are presented and accepted.

Onboarding
Automated onboarding processes

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Enabling Approaches to the Best CX

To ensure a satisfactory, smooth and successful experience at key customer touchpoints throughout their entire journey, financial institutions must **incorporate the following approaches and tools:**

Analytics

Collecting customer information at each interaction allows for in in-depth understanding and the creation of accurate profiles.

78% of consumers would trust brands with their data for a better experience[4].

Personalization

Customer-tailored communications. From addressing them by name to personalized offers based on their data.

Personalization can increase annual revenue by up to 10%[5].

Security

Protecting customers' confidential information must be a priority in the financial industry. The reputation and satisfaction of consumers depend on it.

75% of customers change banks due to a fraud problem[6].

Human Touch

The best experiences in the sector combine digital and self self-service channels with the expertise and empathy that only a specialized human agent can provide.

69% of consumers want to talk to a human agent to solve their problems[7].

These capabilities require an extensive **technological infrastructure** and expert professionals, not only in CX, but also in the financial industry. For this reason, many companies in the sector rely on **Atento's** as their **Business Process Outsourcing** (BPO) and **Business Transformation Outsourcing** (BTO) partner

Atento, the smart solution

For more than a quarter of a century, we've delivered value to our partners and their customers in the **financial industry** through true **CX innovation.**

Atento Studio AI is one of our latest advancements designed to transform the **operational efficiency** of your customer contact and drive **analytics, personalization, security,** and the **human touch** across all your channels by:

Atento Insights

Turning data into **business intelligence.** We interpret vast amounts of information to make informed decisions, **personalize** services, and reveal what your customers really want.
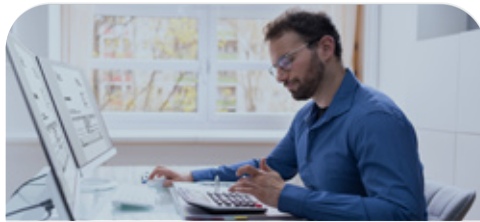
Atento Knowledge

Providing dynamic real-time insights that empower **human agents** with the most current and relevant data. An **intelligent co-pilot** that empowers human intervention to deliver the best experience for your customers.

Atento Conversations

Facilitating natural, fully personalized conversations with **generative AI** that understands your customers, speaks your brand's language, and **finds the right answers** instantly.

Thanks to the power of **artificial intelligence** and **expert support focused on customers,** we have been able to achieve:

+22% customer satisfaction

+30% productivity

Financial Goals
Multiplied **x2**

6-day **faster** resolutions

-19% errors

-36% workload

Real impact, smart results

At Atento, we aim for **measurable results** that reflect **your business needs, brand values**, and the type of **relationship** you want to build with your customers long-term.

Here are some of our success stories in the **financial industry:**

Boosting social media complaint management

One of Brazil's largest credit and debit card operators sought to **improve customer satisfaction** in handling complaints across its digital and voice channels.

Atento implemented a strategy focused on the customer experience, including personalized **service** and **real-time analysis** of interactions,plus a team of expert agents, achieving:

98.5% cases resolved

+94% in resolution rate

**8.8** in customer satisfaction

Automated back office to increase productivity

A financial institution handling data exchange for claims analysis and fraud prevention faced a **26% increase in back office processes**, affecting productivity.

We developed 7 **automations and an intelligent distribution tool** to reduce the backlog of cases by better managing the workload, resulting in:

-91% backlog

-90% of the process SLA

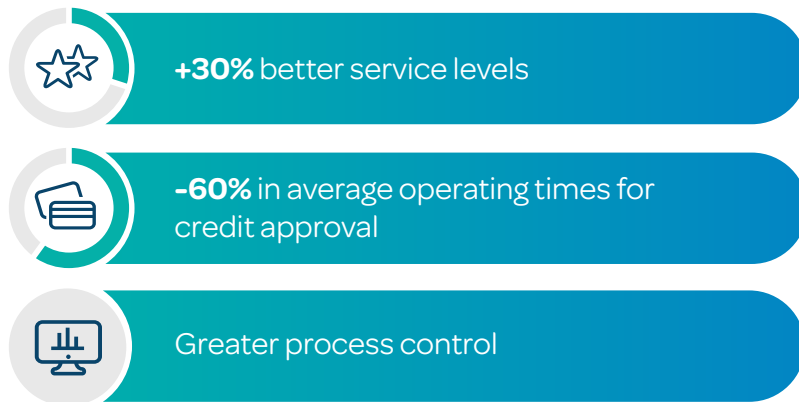An efficient and automated back office

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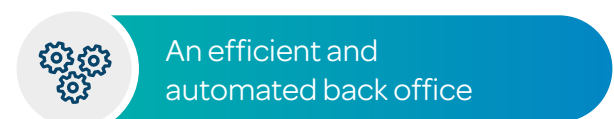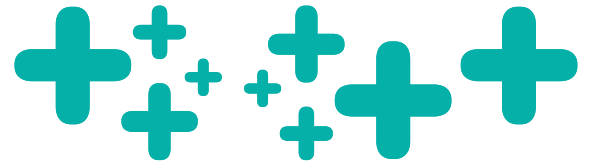
Efficiency and agility in the generation of credits

A multinational bank needed to improve efficiency in **credit generation** to remain competitive in the Mexican financial market. They sought **to reduce service times and improve process control.**

We developed a tool that **automates the reception and distribution of files** by segmenting the process into phases handled by **specialized personnel.** The results were:

+30% better service levels

-60% in average operating times for credit approval

Greater process control

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If you are looking to **improve the relationship with your customers** and boost the perception and placement of your **financial products or services**, Atento is your ideal partner.

Contact us!

🌐 atento.com

in Atento

Technology
with human touch

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