



CX FOR FINANCIAL SERVICES

A GUIDE TO CUSTOMER EXPERIENCE FOR FINANCIAL SERVICES



A Conectys made Whitepaper



INTRODUCTION

Customer experience is important in any industry, but it's possible to argue it matters the most in financial services, which often involve some of the most important moments and decisions of a person's life. You want those moments -- and those decision processes -- to be as hassle-free and personalized as possible. That's tough for the biggest banks on the planet, which (in the case of JPMorgan) move \$6 trillion per day globally. When you're moving that much money, can you scale customization? Can you scale the experience?

Even if you're a smaller bank, a challenger option, or another arm of the financial services world, those questions remain: when compliance is king and regulation is always omnipresent, can the experience be designed right, and can the proper experience subsequently scale to a massive amount of transactions?

These are absolutely core questions. What you're ultimately trying to do is connect customer behaviors, transactions, and demographics across marketing, sales, service, and financial, ERP, and supply chain applications to create the next great experience. Customers should be able to reach you on the channels they prefer at the time they want, not within specific windows and only on some channels. You need a human/AI mix.

Ultimately, the goal of CX in financial services is to create frictionless experiences at scale while adhering to the regulatory and compliance environment. But that's also a big, lofty goal. What are the small steps that banks and other financial services players could take now?

WHERE TO BEGIN

We know you largely already have fully-dedicated teams for this work, and our goal isn't to insult your intelligence. Rather, we're going to approach this a bit differently. Below is a chart with some of the core questions we've heard from financial firms over the past five years. On the left side is the actual question; on the right side is Conectys' capability around that question. Feel free to use the questions as a guide for what you need internally, and if impressed by the Conectys capabilities, we're always interested in further discussion. Right now we carry four (4) major financial services brands as clients, but have a goal to carry 8-10 in the next two years. If that seems workable to you, reach out.

Core Question	Conectys Capability
Can your provider do identity verification and Know Your Customer (KYC)?	Yes
Are your PCI DSS compliant?	Yes
Have you previously worked with financial services clients or in highly-regulated industries?	Yes, multiple times. (Case studies and samples upon request.)
Can you provide CX agents with both language fluency and strong financial backgrounds for more complicated customer concerns?	Yes
What about Southeast Asian languages?	At present, we only provide this via Work From Home (WFH) agents, although are attempting to expand this capability.
Can your systems integrate with ours?	Yes, and we provide a proprietary CRM (ConectysOS) as well, which we are constantly evolving.
Is it possible to only have on-site agents if that's what is required?	Yes
Can you support social media and WhatsApp for customer concerns/queries?	Yes. While not explicitly financial services, we are currently doing this for the EU on a large project.
If we have a small volume of tickets, can you still offer a dedicated team?	We can, although in a situation with small ticket volume, we prefer to add volume through KYC, fraud checks, back-office, and additional activities.
Can you do 24/7 omnichannel?	Yes, although this is becoming less of a preferred industry term.
Can you handle outbound for sales or debt collection?	We can handle outbound calls for debt collection, yes.
Can you support aggressive ramping up and down based on seasonality or demand?	Yes. In fact, that's one of our biggest competitive advantages.
Can you supply all necessary tools and systems?	Yes
Can you offer more digital solutions i.e. RPA, chatbots, bespoke automation?	Yes
Will the agent environment be fully separate from other clients and sterile?	Yes, we coordinate that.
Are you open to client audits?	Absolutely.

Core Question	Conectys Capability
Will agents feel comfortable giving feedback and advice to product, sales, and marketing to better their performance, based on what customers are saying?	We train our agents to do exactly this.
Can you do insourced, where you provide the resources but your agents work at our physical location?	Yes, we can coordinate that type of work.



Contact us at sales@conectys.com

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