

Building a Digital Future in Retail Banking With Intelligent Automation

Taking Intelligent Automation Across the Enterprise

Retail and commercial banks must meet fast-changing customer expectations and respond quickly and at scale to current economic volatility. A further challenge is to hire and retain employee talent in a competitive market. Banks must find new ways to ensure their business operations remain robust and that digitized services are always accessible, ensuring customers consistently receive a streamlined and personalized banking experience. Robust, digitized services are especially relevant when banks face financial crime or cyber incidents – with problem-solving and resource allocation taking center stage.

Many financial institutions have already adopted intelligent automation (IA) to augment their workforce. IA sits at the heart of digital transformation. It unlocks banks' ability to attract the best customers and employees, manage market ups and downs, protect their institutions and achieve regulatory compliance. Until now, they have mostly used IA successfully to achieve fast returns on investment (ROI) around specific tasks within processes. The leaders in the industry are now planning to reap the full benefit of IA by instigating larger programs across their enterprise to build fully digitized, automated and orchestrated end-to-end journeys and processes across the enterprise.

In this e-book, we'll look at:

- How SS&C Blue Prism's customers are deploying IA to achieve a range of business outcomes.
- How they're using IA to build great customer journeys.
- How they're improving their employees' careers.
- How IA is helping to create more robust and secure operations in business operations and risk and compliance.



What is intelligent automation?

Intelligent automation from SS&C Blue Prism brings together market-leading technologies, capabilities and expertise that uniquely combine business process management (BPM), robotic process automation (RPA), artificial intelligence (AI) and machine learning (ML) to help financial organizations deliver transformational results across the enterprise, from cost savings and productivity gains to exponential growth and exceptional experiences — for customers and employees alike.

IA Through the Customer Lens

Move with confidence toward digital servicing

According to Accenture¹, only a fraction – just 3% – of banking occurs in person these days, with all the rest happening digitally. Even though it's now mostly conducted remotely, that doesn't mean banking has to be impersonal; especially now that it's much easier to switch accounts and that competition for deposits continues to grow. In fact, the world's top financial providers and market disruptors have raised the bar high when it comes to delivering great personalized customer experiences.

For small-to-mid-market banks, the cost to embark on a full-scale digital transformation program can seem out of reach. But the stakes are high; if you can't compete, you risk losing market share and the subsequent impact on your reputation and profits.

CUSTOMER SUCCESS STORY

Nordea

1500

FTE worth of time released
back to the business through IA

“

What does technology mean for Nordea? It's definitely one of the key aspects where we want to be the leading bank [...] We also believe very much in personal relationships with our customers – that's why we're very interested in omnichannel.”

— Ossi Leikola, head of operations

Nordea

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CUSTOMER SUCCESS STORY

ATB Financial

99%

improvement in customer response times to address changes

ATB Financial acknowledged that their process to enable customers to update their address had become particularly painful, with employees having to navigate multiple internal systems that had no integrations between them. With SS&C Blue Prism, ATB turned natural language inputs into structured data. Now, when a customer says, “I want to change my address,” rather than providing a written response about how to do that, the request summons a language-enabled SS&C Blue Prism intelligent digital worker. Since implementation, **turnaround times have fallen by 99% – from four days to just three minutes.**

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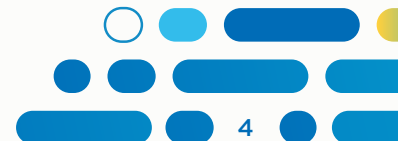
IA helps banks avoid the cost and risk of replacing outdated legacy systems by providing the same seamless customer experiences offered by banks that are born digital. IA works by ingesting data digitally at the source, digital workers then populate multiple systems without error and with no wait times. Throughout the customer journey lifecycle, IA consolidates and reconciles data from multiple sources, providing a single source of truth throughout all systems and portals.

This reduces the risk of customer dropout in the onboarding process by speeding completion times by up to

75%

Above all, by unleashing the power of IA, you're now empowered to gather revealing insights into customer behavior. With a deeper understanding of what motivates their buying decisions, you can tailor a personalized journey that delivers on their financial goals while realizing new opportunities for your bank's cross-selling success.

From the customer perspective, your institution becomes the financial partner that's highly responsive to their needs the moment they need you – cementing and growing profitable, long-lasting relationships.



The Employee Perspective

Attract top-tier employees

Your competitors fish from the same labor pool as you, seeking the best and brightest workers to help them grow. With only 10%² of Gen Z and Millennials interested in a career in financial services, recruiting is getting even tougher. Meanwhile, the recent influx of employees from fintech start-ups into more traditional banks means competition for the most valued employees has intensified still further.

Prospective customers gravitate to the most innovative provider – one that enables them to conduct their banking quickly, from any device at any time. In the same way, top talent will opt for the employer offering the most attractive path to career growth through learning new skills and working on company-wide programs to build the bank of the future.

If your systems are archaic and your internal processes inefficient, you're at a distinct disadvantage. Fortunately, intelligent automation can change all that.

Motivate your employees by freeing them from the burden of unrewarding work

By inserting IA into your workflows and using business process management (BPM) to orchestrate them, you benefit from an always-on operation that removes employees' frustration of chasing down different departments for responses, laboriously unpicking manual errors and acting as the glue to make inefficient systems and processes work together.

In addition, your newfound efficiency relieves your employees from repetitive tasks, freeing them to challenge their capabilities, grow into new responsibilities and make more valuable contributions.



CUSTOMER SUCCESS STORY

بنك الرياض
riyad bank

200+

automations introduced
in just 6 months

230k

hours returned
to employees

“ A plan of transformation was important for us to speed up the process; it was controlling the response time to the customer and the quality of the response. That is why we went with SS&C Blue Prism.”

— Abdul Rahman Mohammed Al-Huthail,
EVP, operations
Riyad Bank

[Watch Video](#)

CUSTOMER SUCCESS STORY

DISCOVER®

1M

annualized
hours returned

4x

increase in automation
technology candidates

“ The most consistent outcome of automation for a business team has been efficiency – the ability to accomplish dramatically more with the same set of resources.”

— Joe Mills, director, transformation strategy
and automation

Discover Financial Services

[Read the Case Study](#)

A View From Operations

Maintain control through headwinds and tailspins

In the current period of economic uncertainty, it's hard to predict the behavior of your retail and commercial banking customers. As a result, your workloads cycle from peak to valley, making operational management a challenge.

For your workforce, the pressure to gear up and stand down as volumes of work vary takes a heavy toll on team morale, when they may have to work late into the evening and weekends to meet deadlines. Employee attrition is a big problem in a tight labor market characterized by escalating wages, especially considering the high costs to recruit quality colleagues.

By turning to IA technology, you can smooth out the bumps in the road so that your operations remain robust, and your customers experience no drop in service levels. By automating manual, repetitive tasks, the everyday processing of customer requirements continues no matter what the market throws your way; that can be processing a sudden surge in loan requests, opening new accounts, conducting KYC checks, switching accounts or simply amending account details. When volumes rise, your IA technology can add more digital workers in a matter of minutes – working 24/7 with 100% accuracy. Team members can turn their attention to more meaningful work that motivates them, enhances their skills and contributes to your institution's strategic goals. And when employees do move on to new roles, you don't have the administrative burden of hiring and training new team members.



CUSTOMER SUCCESS STORY



16x increased loans processed with no additional hires

2 days for automated loans solution

120,000 loans processed in three months

“ We emerged with a great reputation because we were the only bank in Argentina able to process a loan and provide funds in just two minutes.”

— Silvina Montemartini, head of RPA
Santander Argentina

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CUSTOMER SUCCESS STORY



30x

increase in agent
response times for
money transfer
approvals

12

geographies
supported
by digital
workers 24/7

“

Prior to automation, every time a location reached its daily limit, agents had to contact a customer service representative or the collections team. Customers had to wait in the store as limits were worked to re-attempt the previously declined transactions. With SS&C Blue Prism, dynamic limits for agents are increased proactively.”

— Gintautas Jonutis, director, global head of robotics and intelligent automation

Western Union

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Manage risk and compliance in turbulent times

Protecting your institution and customers from financial crime is a constant battle. Paradoxically, the more you digitize your processes, the greater you're exposed to cyberattack, data breaches and information theft.

Regulatory requirements are in place to combat these threats, but they're complex and vary by jurisdiction; maintaining compliance consumes more budget and resources all the time with team sizes currently at record levels. Worse, if the measures you take aren't enough, the consequences in terms of losses, penalties and reputation can be significant.

As you strive to tighten security and strengthen compliance, customer service can suffer too, with sluggish onboarding, credit card false positive flags and other customer-unfriendly actions that work against your growth and retention goals.

By turning to intelligent automation, you can solve the risk and compliance dilemma without the cost-prohibitive pain of total system overhaul or needing to hire and train even larger teams.

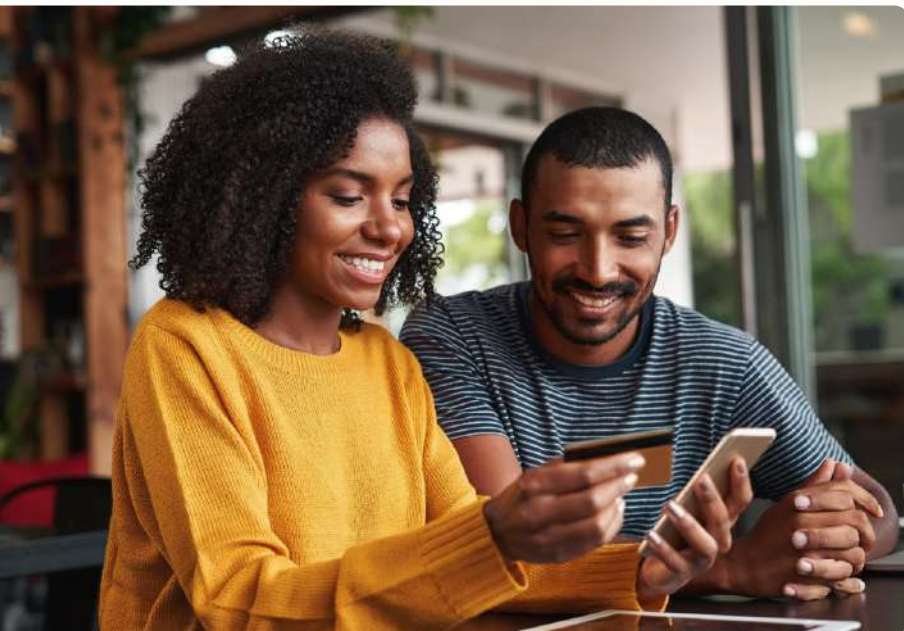


Block the fraudsters while easing the compliance burden

By automating data analysis and applying AI-powered algorithms, you can detect suspicious patterns and put a stop to potential crime. Because risk and compliance processes are standardized, they're handled by digital workers with far less human intervention required.

Auditability and oversight become easier endeavors with IA. That's because you no longer have to contend with spreadsheets from multiple locations that prevent you from combining information into meaningful reports quickly and efficiently.

Because digital workers source and enter KYC/AML data and carry out due diligence checks, you and your customers benefit from speedier onboarding time while reducing the costs associated with mundane, error-prone employee activities.



Safety and security without the slowdowns



45%

faster data gathering
reduced from 45 to 25
minutes

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70%

of work now automated

24/7

Digital workers in operation

Faster customer onboarding

“

Our industry is changing rapidly. We need to be in a position to make swift changes that enable us to serve customers as quickly as possible.”

– Christopher O’Neill, senior vice president, operations
TransUnion

[Read the Case Study](#)

Taking Your Next Steps With IA

By putting IA to work for you, SS&C Blue Prism empowers you to accelerate the digitization of your institution, win the business of the most prized customers and build a team of talented colleagues that are all pulling in the same direction to build the bank of the future.

Despite market disturbances and global disruptions that are beyond your control, you'll find yourself in a better position to shield your institution and its customers from economic threats, rising crime and risk that comes in many forms.

Accelerate your growth, exceed customer expectations, compete effectively and scale with ease. Join the thousands of SS&C Blue Prism clients that benefit from the power of intelligent automation.

[Get in Touch Today](#)



Start your digital transformation journey by speaking with one of our intelligent automation experts. Click below and please indicate your industry or area of interest so we can best assist you.

[Contact Us](#)

Email us at bpm-contact@sscinc.com to learn how SS&C Blue Prism can help your organization realize transformational business value with intelligent automation.

SS&C | blueprism®

SS&C Blue Prism allows organizations to deliver transformational business value via our intelligent automation platform. We make products with one aim in mind — to improve experiences for people. By connecting people and digital workers, you can use the right resource, every time, for the best customer and business outcomes. We supply enterprise-wide software that not only provides full control and governance but also allows businesses to react fast to continuous change.

Exceed customer expectations, stay competitive, accelerate growth.

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