

Home & business productivity, Financial services

Survey finds financial advisors want automated tools

Nuance Communications

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Results from the second annual Nuance Dragon Role of Technology in Financial Documentation Compliance survey finds financial advisors seek new AI-based tools to help bolster compliance, productivity, and client service.

The results of a [national survey of financial services professionals](#) find that financial advisors continue to seek automated tools to help meet documentation, compliance, and client service goals. The survey findings, which are not surprising to us, indicate that as advisors continue to be burdened with administrative duties, like heavy documentation, they want better tools to help manage their jobs, and improve client care.

In fact, 88% of respondents participating in our survey indicated that mastering “soft skills” like communication and time-management will become even more important to productivity than technology knowledge of financial products.

The 2nd [annual Role of Technology in Financial Documentation Compliance Survey](#), which was deployed to more than 63,000 financial service professionals, with the majority from large firms housing over 500 employees, confirms what we continue to hear from our customers – tools that alleviate administrative tasks, like paperwork, can help professionals focus their time on other skills that will build better client relationships.

Other interesting findings include:

- 57% say they need to adopt innovative new tools to stay competitive, compliant and meet the changing needs of clients
- 39% percent of those surveyed say that the use of automated tools could improve both customer-facing and back-office tasks within their firms
- Nearly half of respondents remain neutral or not satisfied with their firms use of automation technology
- 58% believe digital automation has the potential to free them from mundane tasks and improve client service
- Close to 40% say their documentation workloads have increased due to compliance demands over the past year

As in other document-intensive industries, trying to strike a balance between generating the required documentation needed to meet regulatory and business needs, with superior client service – all while not becoming overwhelmed with paperwork, is a struggle that many professionals face.

You can read the results the Role of Technology in Financial Documentation Compliance survey [here](#).

As digital transformation continues to shape the future of industries like financial services, it's becoming even more important for organizations to embrace tools to help automate tasks, like the heavy volume of documentation, all with the goal of improving client care.

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More Information

Role of Tech in Financial Services

Read the full results of the Nuance Dragon Role of Technology in Financial Documentation Compliance Survey.

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