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Need for digital tools in financial services

[Nuance Communications](#)

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For financial services firms, employing a digital-based strategy can help solve a myriad of challenges, from meeting compliance, improving customer service, to staying competitive. Is your firm ready for digital innovation in 2019?

The adoption of digital tools in financial services continues to grow. From automation through tools like robo-advisors that help augment customer service, new applications backed by AI and machine learning, to the need to keep up with increased competition – whether that be from competitors or acquiring new talent, the delivery of financial information is being shaped by technology.

For financial services firms, employing a digital-based strategy, especially when it comes to the less than glamorous-side of the business, financial documentation, can help solve a myriad of challenges, from meeting compliance, improving customer service, to maintaining solid business reputations.

Compliance challenges, specifically when it comes to financial documentation, is becoming top-of-mind within the industry, as recently highlighted in a [recent national survey](#). Thirty-seven percent of financial advisors who participated in the survey say they are spending 3 hours each day documenting the full details of their conversations with clients, all with the goal of mitigating risk and improving service by creating a chain-of-custody relative to the handling of client assets.

Whether information is moving in paper or electronic form, inaccurate and incomplete documentation is risky business in financial services and can extend well beyond the quality of a financial plan or report. Technology, for all its powerful possibilities, should be viewed as an additional asset to help advisors do their jobs better.

The advisor-client relationship, like all customer relationships, boils down to delivering a consistent and

engaging customer experience that is built on trust. Adding a digital side to financial services in 2019 can only help to amplify these drivers.

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Improve financial documentation compliance

Learn how to boost documentation productivity and meet compliance mandates, while reducing costs and improving client service.

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