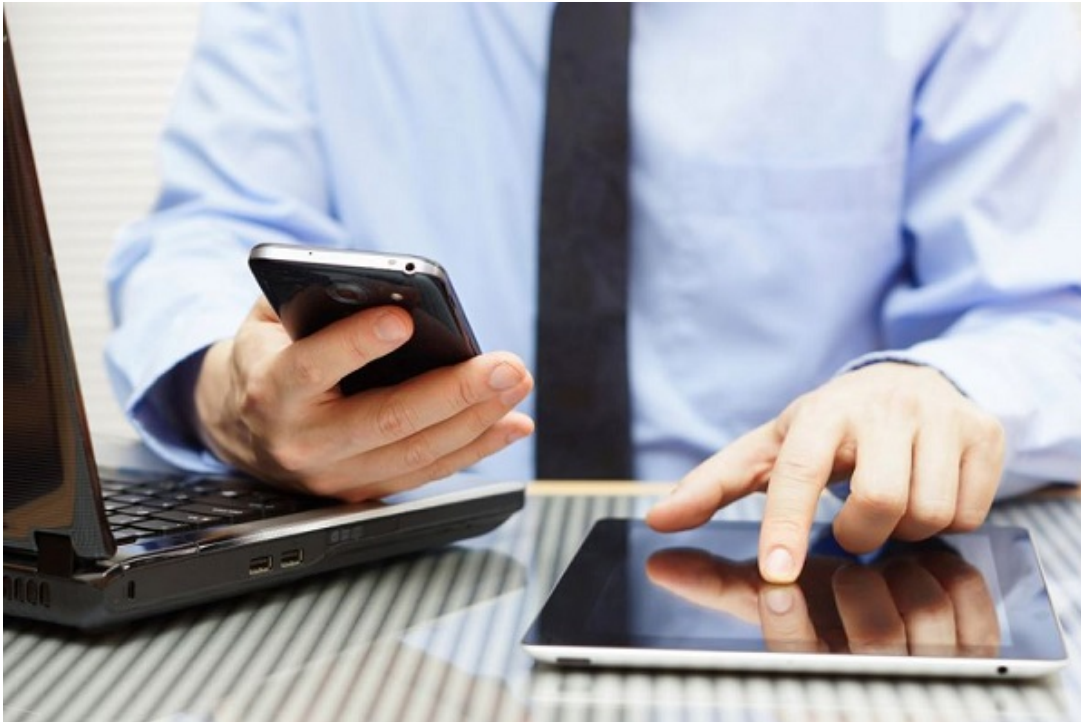


Customer engagement, Financial services AI

Financial services need to meet the challenge of digital transformation

Nuance Communications

March 19, 2019



In the new era of digital transformation, financial advisors face a changing landscape, and disruptors from robo advisors to regulations not only impact the way they interact with clients, but also how they manage back of the house tasks, like documentation.

It's no secret that the era of digital transformation is changing the way organizations across industries operate on a day-to-day basis. That being said, a lot of emphasis gets placed on technologies that will attract and retain customers, often at the expense of improving infrastructure in the back of the house.

Financial advisors know all too well that the landscape is changing. New solutions powered by artificial intelligence like robo-advisors promise to disrupt the market. Adoption rates of digital tools continue to surge in this industry as AI and automation increase competition, while legacy systems and outdated processes hinder productivity behind the scenes.

Add other disrupters, like the growing pressure to keep up with regulations, with advisors facing an ongoing challenge to balance client service and compliance, especially when it comes to financial documentation. In fact, according to a [recent national survey](#) of financial advisors, more than three hours a day is spent on documentation alone – this means time taking away client face time to write financial plans, regulatory filings or other paperwork.

The challenge is finding the right tools to enhance customer-facing services while driving workflow efficiencies. Automated solutions like voice-powered technologies successfully strike a balance in these areas. Using speech recognition solutions, [advisors are better able to streamline documentation processes](#) and create detailed client notes, plans and reports exponentially faster and more accurately

than by manually typing.

What's more, improved accuracy lends itself to compliance adherence – a goal all advisors strive to meet. This surge in productivity and efficiency enables financial firms to have confidence in what they create, knowing they are strengthening not only the reputation of their work and their firm, but also improving client services by building on a foundation of trust.

In the new era of digital transformation, financial advisors need new solutions that help them manage not only the front-end of the house like client service, but also back-end day-day tasks, like documentation.

Tags: [Dragon voice recognition](#)

More Information

Improve financial documentation

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

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