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Dragon Professional

Improve compliance with accurate documentation

For financial advisors, the ramifications of poor documentation are endless. It can increase compliance risk, impact client service and ruin business reputations. When documentation is accurate and complete, it can work wonders to help avoid these pitfalls and transform business processes.

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When financial advisors discuss [improving financial compliance](#), documentation accuracy may not be the first thought that springs to mind. In fact, the foundation of any comprehensive compliance strategy should begin with accurate and complete documentation.

While, on the surface, improving documentation may seem like a minor issue; in reality, it should be at the core of any compliance strategy. The ripple effects of poor documentation can have huge ramifications across the business – compliance risks increase, client service declines, and business reputations suffer.

Compliance challenges facing financial advisors, specifically when it comes to documentation, mirror the results of a recent [national survey](#), which found that 89% of advisors say they struggle with heavy documentation demands because of increased regulations and governance within the industry.

The burden to accurately and efficiently author [financial documentation to meet compliance](#) has more and more advisors focused on paperwork like never before. In fact, 37% of those responding to our survey said they spend 3 hours a day on paperwork alone; from writing regulatory filings, client financial plans, to completing other notes and documents.

Financial institutions need to build a comprehensive compliance strategy that includes smart technologies to help with documentation; tools, [like speech recognition](#), that can ease the documentation burden, from helping advisors to onboard a new client, automate processes like distributing standardized forms and templates firm-wide, to simply empowering them to capture the immediacy and detail of client interactions in real-time.

Building an efficient and accurate documentation workflow is no longer an after-thought when it comes to meeting financial compliance. Are you ready?

Tags: [Dragon speech recognition](#)

More Information



Improve financial compliance

Talk to us about improving financial documentation compliance, productivity and costs in your firm.

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About Mark Geremia

Mark Geremia is Vice President and General Manager for Dragon Professional and Consumer and oversees the product and marketing strategy for Nuance's Dragon speech recognition and documentation workflow portfolio. Mark has held various leadership roles within the Dragon business over the last decade, and with his team continues to expand Dragon's reach across enterprise, legal and law enforcement markets, transforming productivity and documentation accuracy for professional individuals and large organizations. Prior to joining Nuance in 2005, Mark held key marketing management positions at both large and small technology companies. He holds a Bachelor of Science Degree in Business Management from Bentley College.

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