



For Financial Services
Organizations



EXPERIENCE IS EVERYTHING



There is no question that today's world of financial services looks incomparable to that of 30, 20 or even 10 years ago. We live in a world where ATMs can detect unauthorized card users via facial recognition, where hundreds of thousands of consumers use Bitcoin, a form of cryptocurrency, in lieu of cash and where sensors and wearables have the ability to completely transform the insurance industry. According to IDC, **despite the significant changes already witnessed in the Financial Services industry over the past 10 years, the changes from 2017 to 2020 will be unprecedented¹.**

Financial Service Providers (FSPs) must support digitization in order to support the future of the customer experience, to compete more effectively, and to increase overall efficiency. And the results can pay off. Research shows that the successful implementation of a digital strategy can **increase FSP's revenue by up to 55 percent and cut costs by up to 30 percent by 2020².**

AVAYA CAN HELP. As a trusted partner to **9 out of 10 of the world's largest banks and 8 of the top 10 insurance companies**, Avaya is helping Financial Service Providers embark on digital transformation strategies such as the ones discussed below.

Deliver True Omni-channel Customer Engagement

- Add **digital channels** to your customer engagement center; enable your customers to transact where, how and when they want.
- **Enable a seamless customer journey between channels**, while preserving context and collecting valuable insights and analytics.
- **Be ready for the future with integrated Artificial Intelligence and Virtual Reality technology** to create immersive, digitally-based services to attract and retain millennials and emerging Gen Y consumers.

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Our customer service rating has increased from 85% to 95%, resulting in a Customer Service award, confirming that we made the right strategic and technological choices with Avaya.

— Marie Content, Executive Director of cmonassurance

95%

85%



Provide Engaging Mobile Services

- Provide seamless **escalation to a live agent** via chat, voice or video from your on-line and mobile applications when desired.
- **Enable co-browsing and content sharing** so that transactions can be completed quickly and efficiently – closely replicating a face to face branch experience.
- **Offer customers faster and secure authentication** using biometric identifiers.

According to study by Fiserv, bank branch-only customers are **two times** more likely to attrite than mobile banking users³.

2X



Automate Routine Interactions and Reduce Costs with Artificial Intelligence

- Leverage machine learning chat bots to **deliver faster response times and to reduce costs by automating routine interactions**.
- **Take social media engagement to the next level** with chat bot integration into popular social messaging platforms such as Facebook Messenger, Twitter, and others.
- **Transition engagements** from the chat bot to live chat to voice or video seamlessly while preserving all context.

According to IDC, in an effort to boost live chat customer interactions, **20%** of banks will begin proof-of-concept projects to integrate conversational interfaces in their omni-channel strategy in 2017⁴.

20%

Digital communication media such as video will become increasingly important in the coming years. With Avaya, we are now able to offer our customer's video-based services so they can bank from anywhere.

– Birgit Wößner, Head of Call Center, Sparda-Bank Baden-Württemberg eG



Leverage Video to Enable Remote Consultation

- **Leverage video-based teller machines (VTMs) and video kiosks** to combine the technology and convenience of an ATM with the human touch of a teller.
- **Extend the reach of high value services such as wealth management** through high definition video conferencing and telepresence services.
- **Add video to on-line and mobile services to enable more personalized services.**
- Enable adhoc video conferencing and powerful unified communications capabilities to **connect front office staff to the right experts on demand.**

One of the key drivers for our purchase of our Avaya solution was the need to meet strict security measures and legal requirements to ensure data processing and the secure flow of information.

– Miquel Reig, IT Director at Merchbank



Simplify Compliance and Risk Mitigation

- **Ensure agents adhere to pre-defined call scripts** with Avaya Real-time Speech. When missed words are identified, agents are notified with a screen pop and prompted with required steps.
- **Ensure outbound calls are compliant to telemarketing regulations**, such as the Telephone Consumer Protection Act (TCPA) in the United States, by checking that the call meets federal, state or local regulations before the call is initiated.
- **Take human error out of meeting compliance quickly and easily** by automating key workflows.
- Deploy simplified end to end network segmentation as an effective foundation both **to help achieve PCI DSS compliance and to contain breaches and prevent lateral movements.**
- **Aid Risk Management teams and to ensure a smooth deployment** with the broadest suite of professional, support and managed services.



Avaya Solutions to Meet Your Challenges

AVAYA
oceana™

Avaya Oceana™ – a true integrated omni-channel contact center solution that supports all media, including email, chat, SMS, co-browse, content sharing, social media and video. With this innovative solution we can offer you a single view of your customers, their journeys and related context, both “in the moment” and past.

AVAYA
equinox™


Avaya Equinox™ – a fully integrated software-based UC solution, which includes all channel calling, messaging, voice and video conferencing and collaboration solution for mobile devices, browsers, desktops and room systems. Video-enable your branch offices and make your front office staff more productive and more mobile.

AVAYA
breeze™

Avaya Breeze™ – is an easily extensible platform that allows you to design, create and deploy advanced applications quickly and easily. A key differentiator in the Avaya portfolio, Avaya Breeze enables companies to customize their Avaya solution to fit their own specific requirements, integrate their communications solution with their own back office systems through flexible APIs and automate the fulfillment aspects of the contact center by creating custom workflows.



Avaya Secure Networking – simplifies the achievement of PCI DSS compliance with an innovative solution that enables the creation of end to end network segments (hyper-segments) to isolate critical data and prevent lateral movements in the event of a breach.

 We've improved customer and staff satisfaction by reducing the average wait time for customer calls by 40 seconds per call. We were also able to deliver a **33%** reduction in unnecessarily transferred customer calls .

– Greg Willis, Senior Operations Infrastructure Manager, Global Infrastructure, Westpac Group

Avaya Services

Avaya Risk Management Program for Proactive

Support⁵: Gain help from a designated team of Avaya Support Architects and Client Service Managers who can engage with you proactively to reduce critical incidents and simplify system migrations for your communications solution.

Avaya Staff Augmentation Services: Gain access to fully or partially-dedicated professional services resources with expertise in multiple technologies and vendors. Resources can be short- or long-term, onsite, onshore, or offshore.

Performance Monitoring and Stress Testing:

Avaya and Empirix can deliver proactive customer experience monitoring as well as stress/load testing for your contact center environment to ensure quality of experience.

Security Assurance Services: Assists you in your efforts to achieve effective, practical communications security including; Vulnerability Management, Platform Hardening and Toll Fraud Hardening and more.

System Add/Change Automation: (Starfish): Assists you in bringing increased automation to your business processes to reduce costs and increase efficiency.

Avaya Private Cloud Services: Focus on your core business while leaving the design, implementation and support services to Avaya.

Summary

Whether you are a large global financial company or a regional or community institution, we can help you transform your business and meet your customers demanding expectations. Our solutions enable you to increase loyalty and share of wallet while positioning your business for the future with fully integrated innovations such as machine learning and virtual reality.

To learn more:

- [Avaya Solutions for Banking](#)
- [Avaya Solutions for Insurance](#)

References:

1. IDC Futurescape: Worldwide Financial Services 2017 Predictions
2. Accenture Research: Banking on Digital
3. Fiserv Research: Mobile Banking Adoption. Where is the revenue for Financial Institutions?

4. IDC Futurescape: Worldwide Financial Services 2017 Predictions
5. Only available in the US at this time.