Going Digital in Financial Services
Financial Services Model

• Four Pillars to the proposed Engagement
  
  1. Acquisition
  2. Processing/Operations/Decisioning
  3. Delivery & Documentation
  4. Post Sales- Cross Sell & Service
Digital & Tech Enabled Customer Acquisition

• Large Demand of Financial Services Products- Inherently Under Penetrated Market
• Inefficient Funnel- High Leads/Low Conversion
• Develop a Content Strategy, not only rely on high competition Paid channels
• Real Metrics vs Vanity Metrics – Track only conversions, rest is meaningless
• Create Assistance – Indian Consumer Want it
• Use a strong CRM platform, a lot of potential customers are just prospects, requires constant follow up and retargeting
Processing/Operations/Decisioning

- Often ignored, but is the most important part in Financial Services
- Customers want product delivery, not possible without optimising this leg
- Full Stack works better, control over customer experience
- Part of this is offline- Use Technology to make it efficient
- Decisioning and Match making systems are the IP in Finance- Your secret sauce
- Gives a lot of data on consumers- Own this piece completely, rather than being a lead gen engine
- Build your brand through efficiency, customer experience and speed- This leg enables it completely
Delivery & Documentation

• Ugly Leg of Financial Services- However no escaping the same
• Go digital to get documents Faster
• Possibility of using third party integrations- Financial services is too vast, don’t build everything
• Some processes are offline- Embrace them, make them better
• Regulations Aplenty- Part of Financial Services, Do it Right
• Speed is off the essence- Create hacks, get the job done
Post Sales- Cross Sell & Service

• Full Stack Models score high- Customer ownership & Data
• Digital Model creates POS opportunities for Xsell- Explore them, however make it part of the customer journey and not a force sell
• Create Self Service Post Sales Platforms- Lower cost, higher customer engagement
• Cross Sell is not an idea, its culture- Either your org has the culture or it doesn't
THANKS