

THE TRAILBLAZER'S GUIDE TO FINANCIAL SERVICES CLOUD

The world's #1 CRM, reimagined for financial services.



Contents

CHAPTER 1 Introduction

CHAPTER 2 Retail Banking

CHAPTER 3 Wealth Management

CHAPTER 4 Conclusion



Introduction

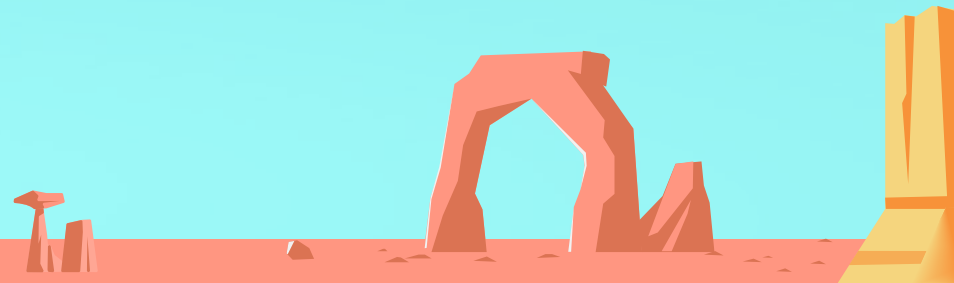
The financial services industry has an incredible opportunity to connect with customers like never before—and **Financial Services Cloud** can help you get there.

Financial Services Cloud is the world's #1 CRM, reimagined for financial services. It is designed to help everyone from **personal bankers** to **financial advisors** seize the opportunity to create meaningful interactions that build customer trust and loyalty. Informed by feedback from industry-leading firms, Financial Services Cloud continues to drive innovation three times per year and has added new functionality, including Shield encryption, analytics, and communities for partners, employees, and customers.

From retail banking to wealth management, connect your entire institution across lines of business, geographies, and channels to put your customers at the center of every interaction.

Unlock the full power of your financial services institution.

With **Intelligent Needs-Based Referrals and Scoring** in Financial Services Cloud, financial institutions can take a meaningful step toward eliminating silos across lines of business and collaborating together as one team to guide customers along their financial life journey.



Retail Banking

Customers interact with banks on a regular basis and share their personal information so banks can become more familiar with their preferences. But with the willingness to share information comes the expectation of greater value.



67% of customers are willing to give more personal data if it means more tailored service/advice.

[“Beyond Digital: How Can Banks Meet Customer Demands?” 2017, Accenture.](#)

But banks aren’t moving fast enough to keep customers happy. Despite the opportunity that customers see for technology to improve banking, banks and their customers are drifting apart.



49% of consumers say their bank doesn’t reach out to understand their needs.

[“2017 Connected Banking Customer Report,” 2017, Salesforce.](#)

Legacy practices and new competitors in the financial space are widening the gap between customers’ expectations and banks’ technical capabilities. As a result, one-third of banking customers are “hidden defectors,” meaning they purchase products or services from a competitor of their primary bank.

[“Customer Loyalty in Retail Banking: Global Edition,” 2014, Bain.](#)



48% of customers want relevant advice as they go about their daily lives.

[“Beyond Digital: How Can Banks Meet Customer Demands?” 2017, Accenture.](#)

73% of millennials would be more excited about a new offering in financial services from Google, Amazon, Apple, PayPal, or Square than from their own bank.

[“The Millennial Disruption Index,” 2014, Scratch.](#)

What's holding banking back?

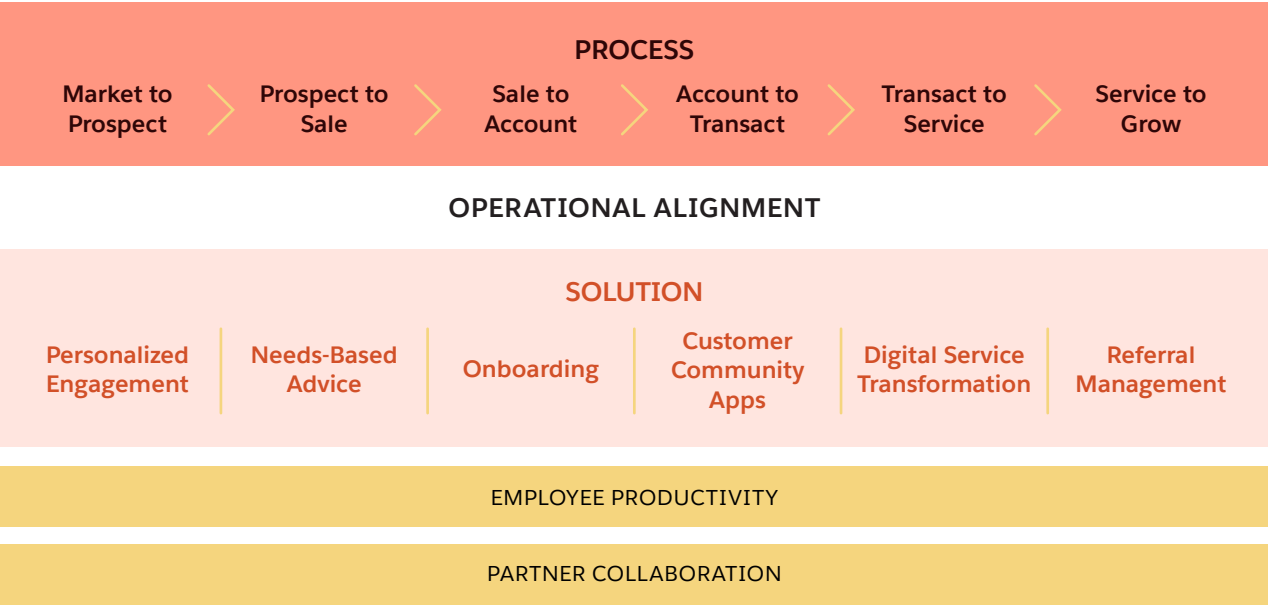
Operational and channel silos make it difficult for banks to holistically serve their customers. Employees are generally responsible for the burden of stitching data together to understand their customers, leading to inconsistent and incomplete profiles across teams. And with no visibility into other products or lines of business, it's difficult to truly know the needs of customers and their families.

Banks' competitive advantage is their breadth of services. However, it's necessary to refactor their customer experience and break down silos so they can be more competitive than point-solution fintech firms.

To take advantage of their strengths, banks need to re-center the full power of their services around the customer. A customer-engagement platform that can map to critical parts of your bank's process flow can help put customers at the center of every interaction.

Financial Services Cloud offers functionality that aligns with critical retail banking processes and provides four core benefits for retail banking.

Technology Solutions Should Align with Internal Processes



Know your customers and their needs.

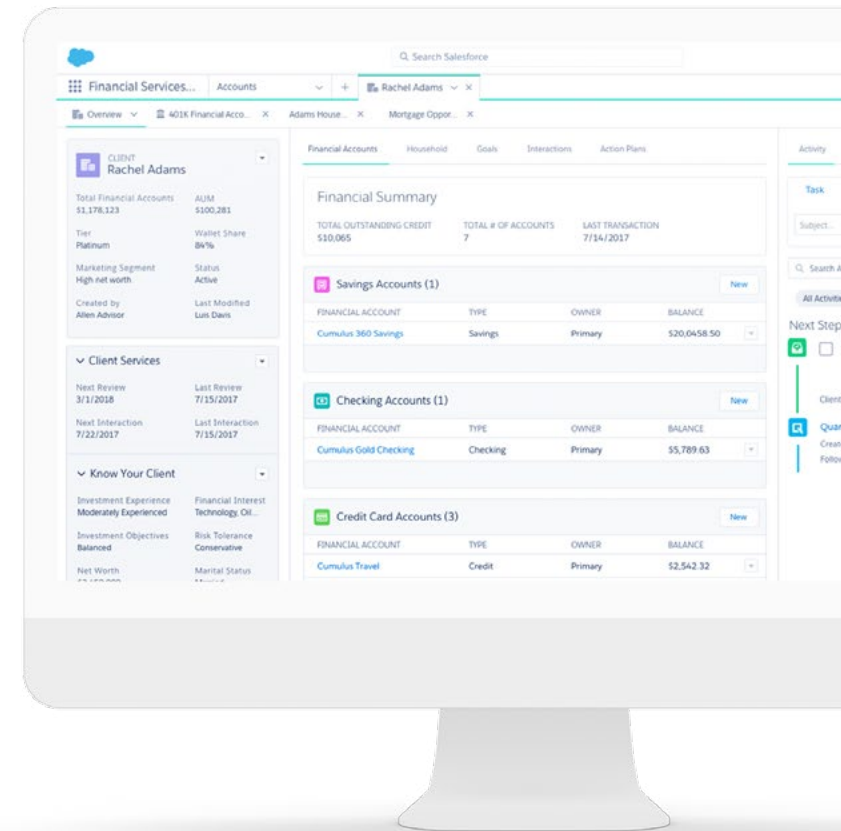
Financial Services Cloud brings all customer information into one place, so personal bankers can summarize and visualize data about financial accounts and households. Personal bankers have greater visibility into their customers' profiles with additional fields and objects that provide a holistic view of who their customers are, what financial products they have, and what customers need. This gives them an in-depth, holistic view of their customers and enables them to deliver relevant products and services for customers' financial objectives.

Personal bankers can understand more about who their customers are with fields and objects that store key information about a customer's branch and communication preferences, financial profile, educational background, and employment status.

New record types for banking products, such as **checking, savings, mortgage, and home equity loans**, help provide a clearer picture of a customer's current financial life situation. New **Retail Banking Rollups** provide an aggregate snapshot of all financial accounts, so that personal bankers can understand their customers' and the broader households' financial holdings at a glance.

When integrated with core banking systems, objects such as **Charges & Fees** and **Financial Transactions** also provide insight to aid personal bankers and ensure they are empowered to provide superior service.

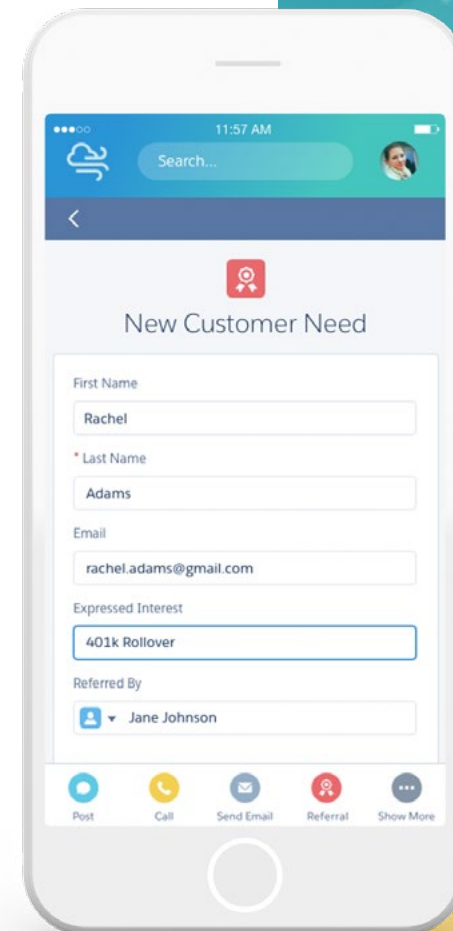
Finally, new fields such as **Expressed Interest** help put the customer's needs front and center. These comprehensive customer profiles also give personal bankers and agents access to the information they need to better serve customers.



Collaborate seamlessly with customers and partners.

Easily collaborate with customers and partners by connecting your digital channels to Financial Services Cloud. This allows personal bankers to address customers' needs in responsive, online **Communities**, and it empowers customers to be active participants in the banking process by contributing data about their financial accounts and needs. Customers and partners can also make referrals from within their personal networks.

Through Financial Services Cloud, banks can rapidly customize these communities using clicks instead of code, giving them the ability to innovate quickly and keep up with customer expectations.



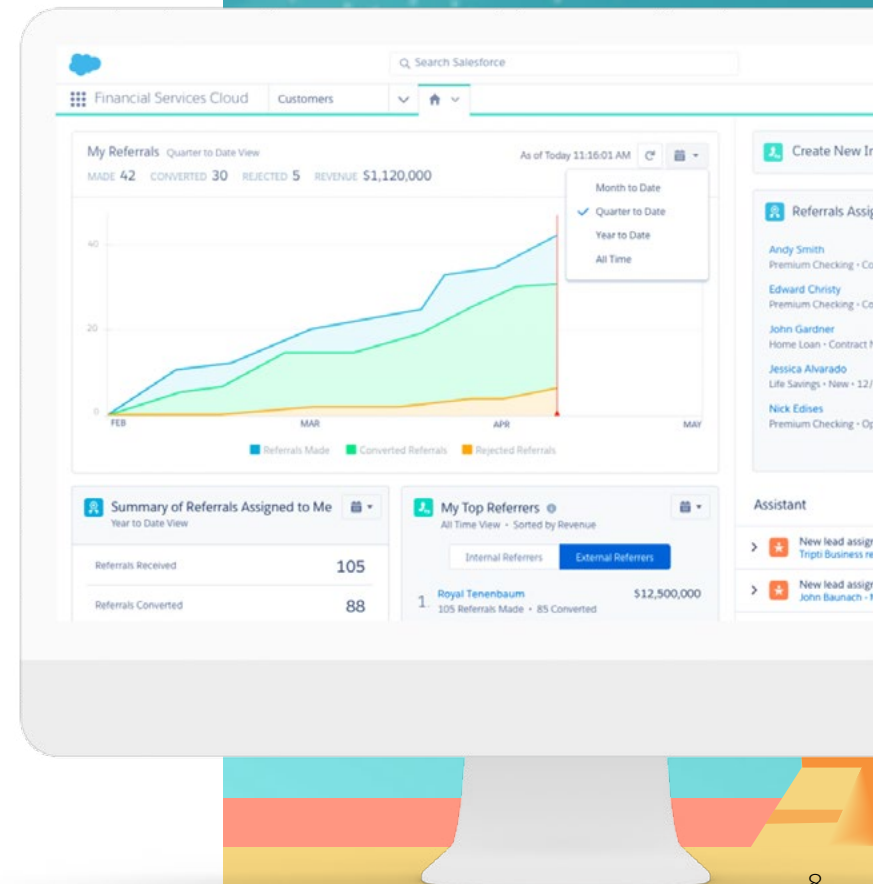
Supercharge banker productivity.

Maximizing productivity gives employees more time to create personalized experiences for customers and deepen relationships.

Financial Services Cloud's powerful **Banker Lightning Console** was designed specifically to maximize efficiency in high transaction volume use cases. The console features **Productivity Cards** such as Birthdays, Referrals Assigned to Me, and My Top Referrers that empower personal bankers to keep context across numerous customer engagement activities throughout the day.

In addition, personal bankers have access to powerful workflows that enable them to rapidly create a rich profile for a new customer or take action at the point of insight with quick actions embedded within Einstein Analytics dashboards. And it's not just the personal banker who benefits: Financial accounts, customers, or households can be linked to specific cases, so that service agents will have the necessary information to resolve issues.

Use fields such as **Expressed Interest** to capture additional information about referrals' financial needs that can improve routing, scoring, and reporting—and help your bank deepen customer relationships.



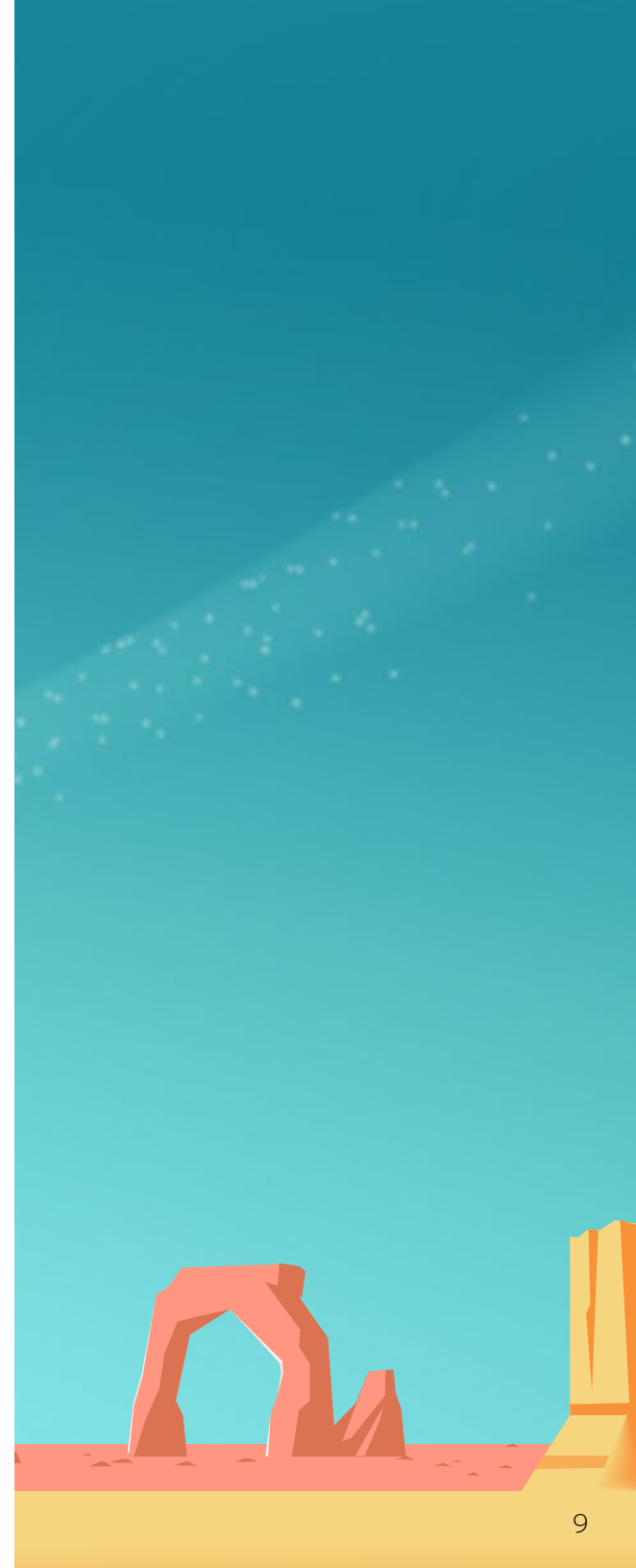
Realize value faster.

No matter the industry, the ability to get a new CRM up and running quickly is important for maximizing ROI. That's why Financial Services Cloud empowers retail banks to realize value faster with the powerful out-of-the-box functionality described above, as well as the ability to integrate with core banking systems and best-of-breed partners.

By streamlining the configuration of banking users and their access to data, your bank can speed time-to-value and help employees understand a customer's financial accounts and personal information faster and more easily. With retail banking objects integrated to core banking systems, bankers can also trigger alerts about key events, such as loan approvals or charges and fees.

In addition, Financial Services Cloud's rich partner ecosystem means it is a platform for end-to-end relationship management. Partners such as nCino provide key functionality for originating and funding financial products, such as loans, with workflow integrated directly into the platform.

And with continuous innovation delivered automatically three times per year through the Salesforce Platform, Financial Services Cloud will continue to evolve to address your bank's needs.



Wealth management

Over the next 30 to 40 years, \$30 trillion in financial and nonfinancial assets will pass from baby boomers to their heirs in North America alone. At its peak (between 2031 and 2045), 10% of the United States' total wealth will be changing hands every five years, according to an Accenture study. This massive redistribution of wealth presents an opportunity for advisors to deepen and grow their book of business from one generation to the next.

Today's top advisors know that a one-size-fits-all approach to wealth management is a relic of the past. In order to appeal to different clients across generations, advisors need to provide a flexible engagement model that includes the best of digital with the power of human advice. Today's clients are social, mobile, and more connected than ever before. And most importantly, they're looking for an advisor they can trust.

"The 'Greater' Wealth Transfer: Capitalizing on the Intergenerational Shift in Wealth," 2012, Accenture.



65% of millennials and 45% of generation X individuals agreed they would like to be able to make changes to their money, savings, and/or investments via an app on a mobile device.

69% of investors said that trust in judgment is a key factor in determining whether an advisor is a good fit.

"2017 Connected Investor Report," 2017, Salesforce.



What's holding advisors back?

Currently, advisors are struggling to keep the entire family wealth ecosystem within their book of business. Poor client advocacy is partially to blame. Some fintech competitors are resetting client expectations through the simple and convenient experiences they offer. Advisors need the right technology to deliver personalized advice that exceeds client expectations across the household.



Only 39% of clients are likely to recommend their current wealth managers—falling to 23% among clients with \$10M+.

[“Sink or Swim: Why Wealth Management Can’t Afford to Miss the Digital Wave,” 2016, PwC.](#)

82% of investors do not use the same financial advisor as their parents.

[“2017 Connected Investor Report,” 2017, Salesforce.](#)

The top two reasons investors chose a different advisor than their parents:



21% chose a different advisor due to convenience.



18% said their parents’ advisors weren’t a fit for their needs.

Global Fintech Adoption

2015 **16%**

2017 **33%**

[“EY FinTech Adoption Index 2017,” 2017, EY.](#)

Among U.S. consumers, the current adoption rate is even higher, at 52%.

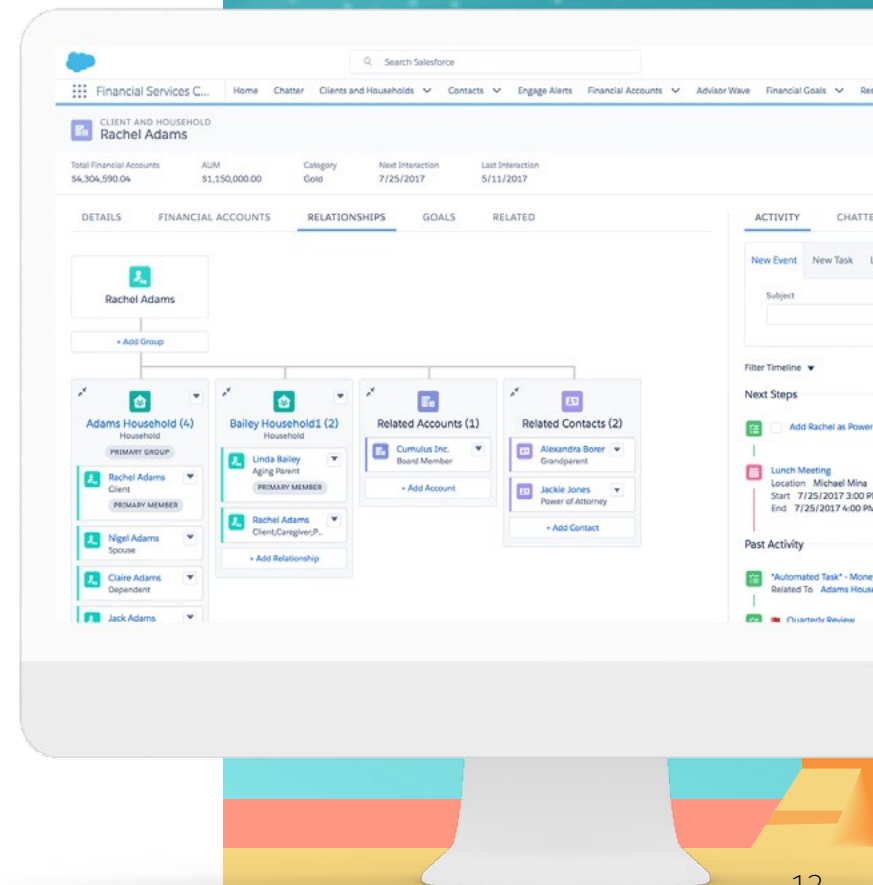
Expectations for advisors are changing—and firms need to move quickly in order to keep up. New generations want more collaboration, more personalization, and easy-to-use tools they can access at any time.

Personalize client relationships at scale.

Financial Services Cloud offers a 360-degree view of the client and household, coupled with powerful analytics tools for every advisor. Now, firms of all sizes can empower their advising teams with the technology needed to deliver intelligent, customized, and proactive advice across the entire family wealth ecosystem.

Most advisors manage multiple clients at once, and they often struggle to deliver tailored advice across their book of business. Lacking proper technology can make it a challenge to maximize advising time and deliver the kind of superior experience clients have come to expect. With Financial Services Cloud, advisors can personalize client relationships at scale with tools that allow them to instantly see financial accounts, goals, relationship networks, and more through a single pane of glass. No matter the size of their book of business, advisors will be able to get more of a holistic picture of their clients' needs, as well as opportunities to increase AUM with insights into the wallet share of a household and held-away assets.

With the Client Relationship Map, advisors can connect clients to multiple households, trusts, and business groups so they can transform a single relationship into an opportunity for client growth.



But personalizing client relationships at scale also means having the right technology that will grow with your expanding book of business and evolving needs as a firm. We already know that the new generation of financial clients is looking for innovation in every facet of their life, and their wealth management services are no different. Advisors need up-to-date tools to improve productivity and maximize their services.

To compete with emerging fintechs, innovation is table stakes. Thankfully, with three Financial Services Cloud releases a year, advisors can accelerate business growth and maintain a competitive edge with new product features and enhancements integrated automatically into the Salesforce Platform. With Financial Services Cloud, you have an innovation partner that's right there with you—making it easier to deliver the personalized and convenient advice that will separate you from the pack.



**With Financial Services
Cloud, client satisfaction
increases 41%.**

"Salesforce Financial Services Cloud Survey,"
2014 - 2016, Salesforce.

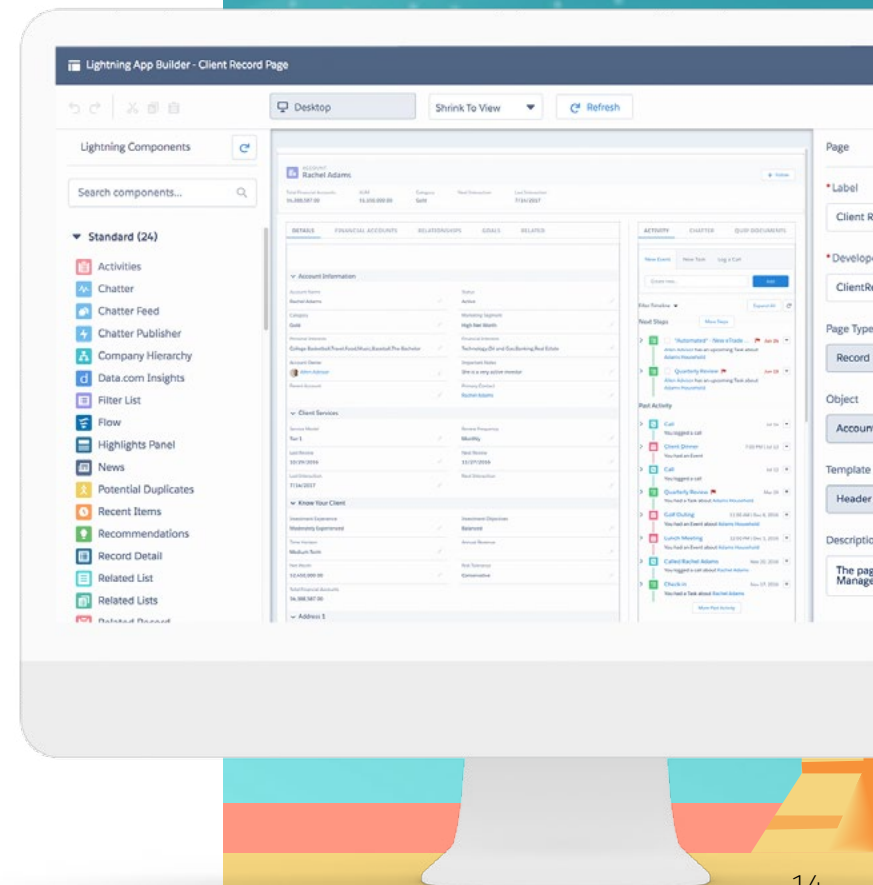
Work the way you want, wherever you want.

Similar to clients and financial advice, advisors also have varying needs in order to be successful. Firms need a technology solution that is flexible enough for the requirements of multiple teams, while still providing consistent client information whether at one's desk or on the road. Collaboration across advising teams and the broader organization is key to approaching client relationships as a unified front—and it's an integral part of building client trust.

With the **Lightning App Builder**, admins can build the ideal user experience in no time with easy-to-use, drag-and-drop components. Financial Services Cloud can be quickly customized to meet the unique needs of multiple advisors, surfacing only the most relevant client information they need to be as efficient as possible in their day-to-day workstreams.

Plus **Financial Services Cloud Communities** makes it easy to empower independent advisor networks with essential client information, even when advisors are on the go. Firms can connect directly with independent advisors to share client data—including financial accounts, goals, and relationships—in a secure, branded portal. Lightning components give firms the ability to quickly customize these communities all in a mobile-responsive design.

With out-of-the-box, industry-standard objects built directly on the Salesforce platform, advisors can increase their speed to value and get started with Financial Services Cloud in no time. That means firms can quickly gain visibility into financial accounts, assets, liabilities, and financial life goals for individual clients and entire households. By capturing financial account information and connecting clients to multiple households, trusts, and business groups, firms save time and money—quickly and without costly customizations.



Supercharge advisor productivity.

No matter the industry, increasing productivity is a critical way to stay competitive. That's particularly true in wealth management, as a new generation of clients shops around for financial advisors. One of the fastest ways to increase productivity is to supercharge advisors with easy-to-use, intuitive tools.

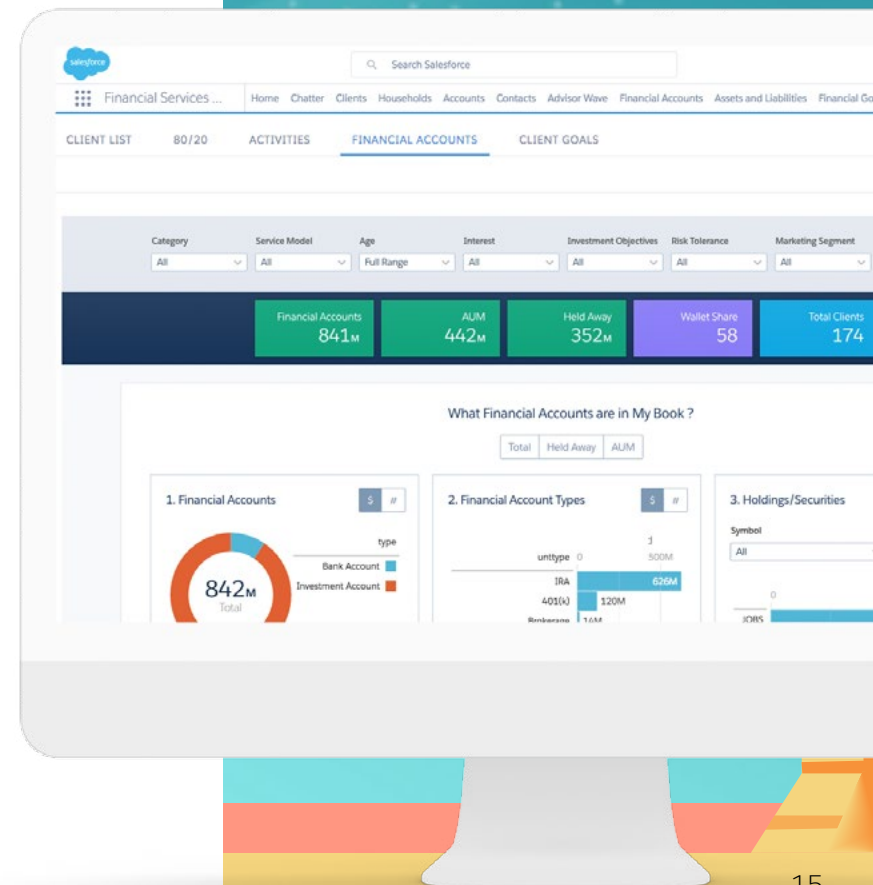
With **Einstein Analytics for Financial Services Cloud**, advisors have a prebuilt analytics app at their fingertips so they can gain quick insights into important tasks, new client life events, hot opportunities, and more. Einstein Analytics for Financial Services Cloud comes with five dashboards, making it easy for advisors to access client metrics across their entire book of business. This enables comparison of client revenue against advising activities and can help identify gaps in client engagement. Advisors can then take action in context to their client data by logging a call, task, or event directly in Einstein Analytics for Financial Services Cloud without having to toggle back to a client profile.

Working efficiently also means having the right tools at your fingertips. That's why Financial Services Cloud was built for multiplatform integration and has a robust partner ecosystem. Firms can extend the power of Financial Services Cloud with access to financial planning tools, e-signature solutions, data aggregators, and more—all through a single pane of glass. The flexibility of Financial Services Cloud allows your firm to have the integrations needed to seamlessly run your business.



**With Financial Services Cloud,
advisor productivity increases 37%.**

[“Salesforce Financial Services Cloud Survey,” 2014 - 2016, Salesforce](#)



Make smarter and faster client decisions.

AI is another key element to supercharge advisor productivity so advisors can provide proactive and fast advice to clients. With **Financial Services Cloud Einstein**, advisors can focus in on the data that matters most so they can efficiently grow AUM and expand their reach across different client relationship networks. Pair that with automation, and you have the insights and time to make faster decisions and truly connect with your clients in a whole new way.

Leveraging the power of artificial intelligence, Financial Services Cloud Einstein automatically discovers relevant client insights, predicts future outcomes, proactively recommends best next steps, and even automates advisor tasks. Now, every advisor can get smarter about their client relationships with a data scientist built right into the platform.



With Financial Services Cloud, decision-making increases 40%.

[“Salesforce Financial Services Cloud Survey,”](#)
[2014 - 2016, Salesforce.](#)



Keep blazing your trail.

It's easy to get started with Financial Services Cloud. Unlock the out-of-the-box functionality that will put customers at the center of every interaction. [Go here to access our free trial.](#)



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