



**FINANCIAL SERVICES  
ANNUAL REPORT**

# The State of Salesforce

In today's unprecedented financial climate, clients demand a highly personalized approach to their insurance, banking and investment vehicles. This personalization is expected to be delivered securely and standardized across a continually evolving omnichannel environment. Bluewolf's expertise ensures that you can deliver the experiences customers demand.

The financial services industry today has access to an unparalleled level of customer data. How companies utilize this data will define the long term success or failure in satisfying clients' ever changing requirements.

Financial services companies are leading the push into AI and predictive analytics. There is clear evidence, however, that companies lack critical building blocks to take full advantage of these investments. For example, 61% of financial services companies lack the real-time integration they need to have the full view of their customers needed to solve customer experience challenges.

The top three ideas I focus on when meeting with new financial services clients are how can they increase the intelligence of their contact center (Smarter Contact Center), how to best use an agile methodology and resource model (IBM Innovation Garage), and how to break down cognitive plays into scalable and actionable pieces (Consumable AI).

Our annual The State of Salesforce Report surveys thousands of Salesforce customers across all industries-- but here, we've curated insights, trends and stories specific to financial services to show you how some of the most forward-thinking companies in the industry are using Salesforce and related technologies to enhance their employee and customer experiences.

**With Regards,**

Jeffrey Riozzi  
Financial Services Sector Lead, Bluewolf, an IBM Company

# Agent Experience Equals Customer Experience

Agents today are responsible for more than closing as many cases in as little time as possible. 85% of agents feel that their job is more strategic than it was two years ago.

The best companies are reinforcing their service agents' evolved roles, prioritizing functional capabilities in Salesforce that empower agents to move beyond the basics of case resolution and foster customer satisfaction.

## Service teams who give agents the capabilities to excel



*The best teams are 57% more likely to invest and give their agents the capabilities to excel at their jobs.*

### 42%

The best service teams

### 27%

Overall service teams



# Agents Don't Know What They Don't Know

Knowledge is at the core of everything a contact center does. The foundation of any successful omnichannel service strategy—knowledge quality and governance—is vital to overall service, agent performance, and customer satisfaction.

Knowledge management in Salesforce is nearly universal, especially among the best organizations. And yet, Salesforce Knowledge hasn't changed much.

In terms of searchability, Salesforce Knowledge returns file results to agents, but still requires them to hunt for the information they need.

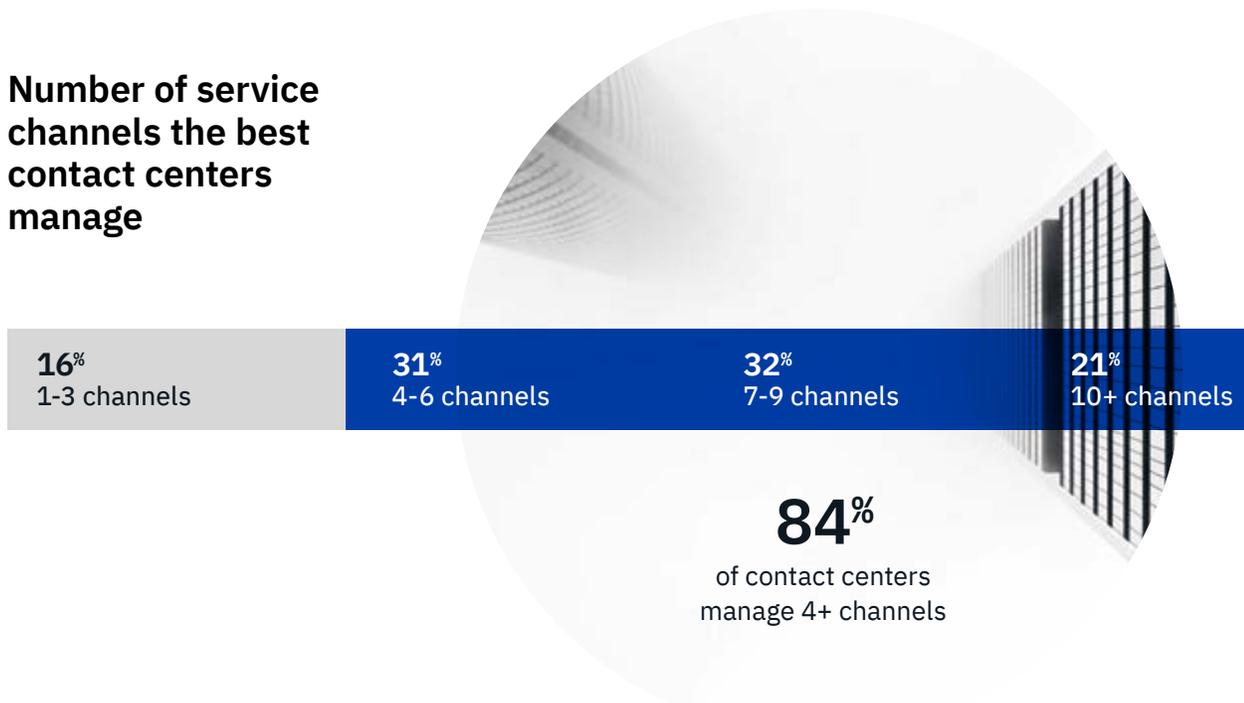
Effective knowledge management requires regularly maintaining and revising knowledge entries so the information is accurate and up-to-date.

Quality customer service involves providing quick and easy answers to customers, on any channel, anytime, and anywhere. The best companies are able to expand the reach of customer service without compromising the experience.

# 9/10

Of the best customer service agents agree that knowledge is important for omnichannel support.

## Number of service channels the best contact centers manage



# The End of Agent Search

Given the upkeep and optimization needed to fully leverage any knowledge base, the burden of managing knowledge is shifting to AI. Exposing Salesforce Knowledge to AI with Natural Language Processing (NLP) solves one of agents' most pressing issues: finding specific answers that are accurate, with speed. Solutions like IBM Watson Discovery for Salesforce give agents direct access to knowledge across disparate enterprise data sources, directly inside of Service Cloud.

Before starting with AI, it is important to first ensure knowledge is reliable. Knowledge should be treated in a similar manner to data, just exposing it to AI without first ensuring its quality will only result in surfacing bad answers more quickly. 66% of service respondents either use or are planning to add AI to Salesforce Knowledge in order to enhance their approach to knowledge management.

## Top investment areas of the best contact center teams

36%

Knowledge Management

29%

Chatbots

28%

Customer Contact Analytics

## How the best contact center teams use AI

32%

Case Prioritization

32%

Survey & Review Analytics

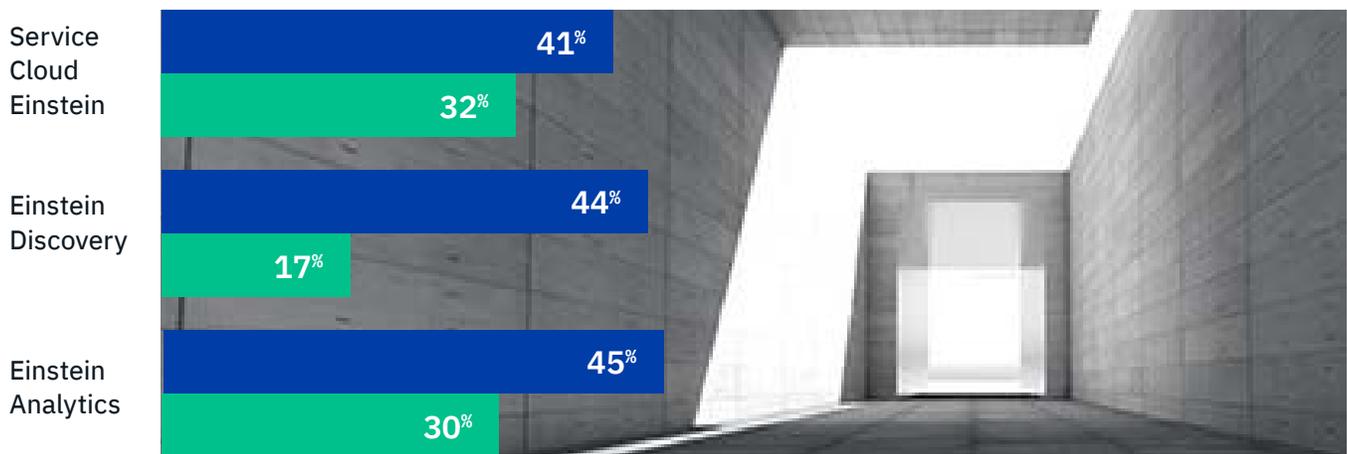
31%

Knowledge Management

# Agents Find a Friend in Salesforce Einstein

The contact center continues to be the proving ground for AI, offering the most immediate use cases to demonstrate ROI. Salesforce has invested heavily in Einstein’s capabilities within Service Cloud and adoption is taking hold.

## Customer service teams’ current and planned use of Einstein



Planning to invest
  Currently use

AI in the contact center is moving beyond chatbots and contact deflection, serving agents who need to handle more complex calls and issues that require specialized skills.

To enable proactive service, whereby a customer service agent anticipates a customer’s issue and resolves it before the customer contacts them, Salesforce announced the following four new capabilities for Service Cloud Einstein.

### New proactive service capabilities



Einstein Article Recommendations



Einstein Reply



Einstein Case Routing



Einstein Next Best Action

# Salesforce is Made for Agile

Since its inception, Salesforce was designed as an application that delivers rapid innovation for customers. Today's best companies have codified an IT mindset and culture based on rapid experimentation, combined with Agile methods, to release and scale new functionality across the organization.

## The best IT teams prioritize an Agile project and release management methodology

49%

Use Agile

25%

Use Hybrid

14%

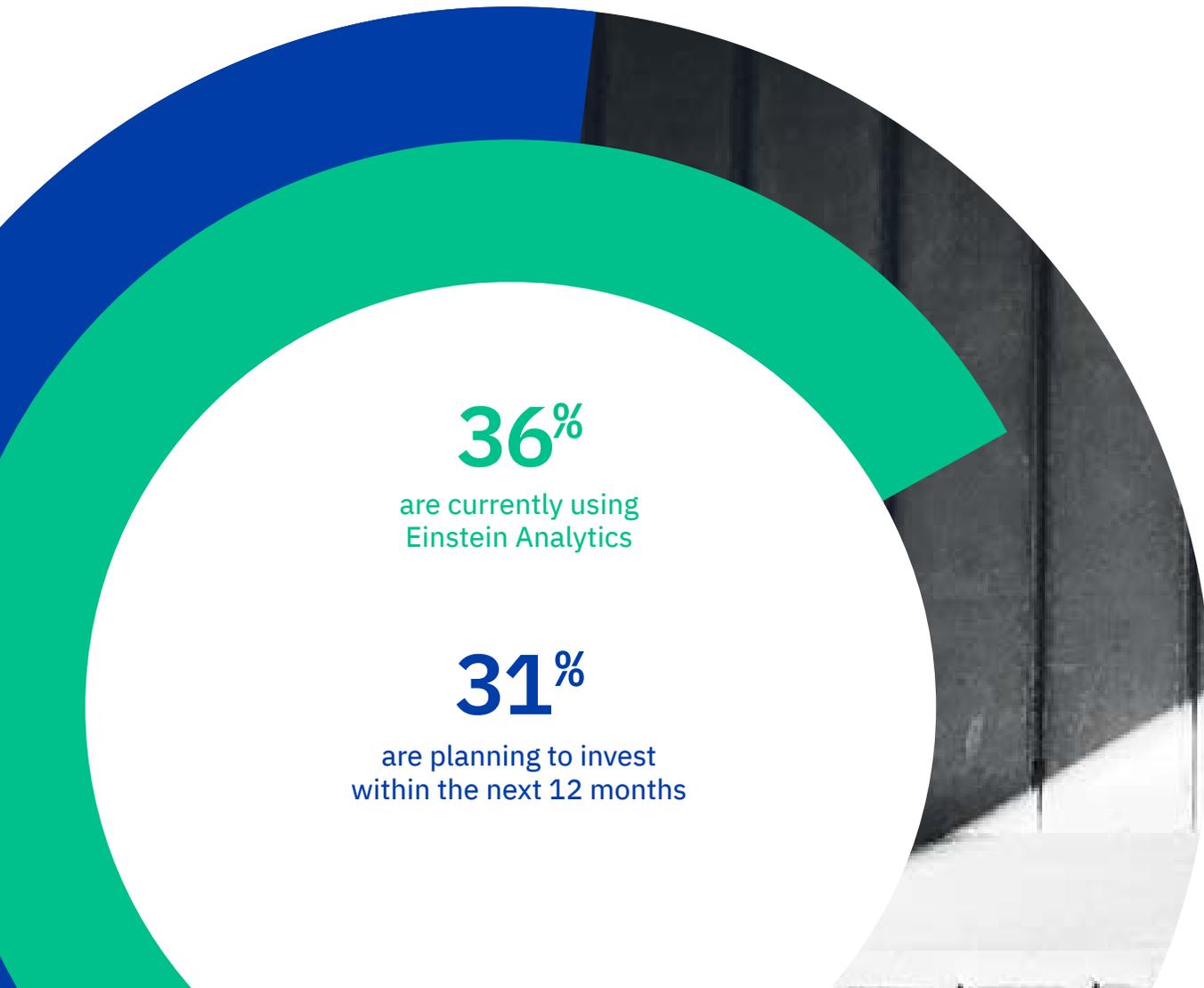
Use Waterfall

# Cognitive Analytics, Simplified

The Financial Services industry houses highly regulated and sensitive information. In the age of digital disruption, this has pushed FinServ companies to straddle a fine line between maintaining trust with their customers and enhancing their experience with cognitive technology. Due to the delicacy of customer data, Financial Services companies have been cautious to scale up their implementations

in AI. However, this does not mean that it's absent from their long-term business plans. Our Financial Services clients already know what they should be doing with AI –it's up to us as the experts to guide them from theory to reality. The top imperative in Financial Services isn't to educate the industry on what AI can do, but rather how to make it consumable.

## How Financial Services respondents are scaling AI to make it more consumable



# Understanding how data impacts our business is the common thread that unifies our strategy.

**Richelle Simmons**  
VP of Digital

*Ameritas Life Insurance Corp. and its affiliated companies—offer a wide range of insurance and financial products and services to individuals, families, and businesses.*

## SALESFORCE PRODUCTS

Marketing Cloud

Service Cloud

Sales Cloud



## Richelle Simmons says

Ameritas helps customers prepare for different life stages and plan for their financial wellness. Our field professionals reference a wide variety of information and depend on a complete view to help put together options for their customers. Salesforce allows us to examine how our technology is deployed and how we manage it internally.

Our Salesforce Center of Excellence (COE) team supports collaboration and transparency for our entire organization. Different business units of Ameritas are coming together to prioritize and align work and share what's happening in their lines of business to deliver greater value to our customers. Understanding how data impacts our business is the common thread that unifies our strategy.

Our top priority with Marketing Cloud is helping customers decide for themselves how they want us to communicate with them across all channels of engagement. Most recently, our focus is on how to use Service Cloud to scale our services and support growth. Salesforce complements a data-driven mindset, ultimately enhancing our customer relationships.



If we can make advisors happy, then they can make the clients happy.

Padma Elmgart  
Chief Technology Officer

Doug Loots  
SVP, Digital & Individual  
Markets Technology

*Global Atlantic Financial Group, through its subsidiaries, offers a broad range of retirement, life and reinsurance products designed to help our customers address financial challenges with confidence.*

## SALESFORCE PRODUCTS

Sales Cloud

Service Cloud



### Doug Loots says

One of our top priorities is creating business transparency between advisors and their clients, from the inside-out. The life and annuity insurance industry suffers from data fragmentation—legacy systems that don't play nicely with other platforms. Funneling data into a single platform, Salesforce gives us a place to consolidate the data and makes it manageable and actionable to users across our businesses. The platform allows our teams to be proactive in obtaining the information they need to serve their clients.

Using Salesforce to publish our data and share it between our sales and customer service teams allows us to provide transparency in all our advisor interactions. It's becoming our single source of truth, helping to instill confidence in Global Atlantic among advisors and clients alike. If we can make advisors happy, then they can make the client happy.

As regulatory scrutiny on the sale of consumer investment products increases, we're looking to leverage Salesforce and AI to automate how we ensure advisors are in compliance with suitability regulations, as well as to detect rebating and other forms of insurance fraud.



Technology is full of trends but it's important to differentiate between a fad and tools that are essential.

Pere Nebot  
Chief Information Officer

*CaixaBank is the largest bank in Spain by assets volume and market share.*

## SALESFORCE PRODUCTS

Service Cloud



### Pere Nebot says

Banking is an industry dependent on customer trust. The digital transformation across all industries is setting a high standard for customer experience and as a bank, we must never take security and infrastructure for granted. There are many things involved in creating this trust, including having reliable digital channels that customers can access whatever they need, and whenever they need it.

Simultaneously, user experience is an important building block of our strategy when looking at our own digital transformation. We use IBM Watson and machine learning for natural language processing in our channels and provide nearly one million answers a month in this manner. We have also built machine learning models to support areas like security fraud and portfolio analysis.

Through the Salesforce platform we provide employees with the right tools and information to offer our clients a better service. We incorporate AI into our contact centers as agent-facing chatbots to surface answers faster and automation support for greater back-office productivity.

We are a large organization and must invest in maintaining capabilities that help us to be closer to our clients. Technology is full of trends but it's important to differentiate between a fad and tools that are essential and transform the way in which we do business. AI is here, but you must have a clear roadmap to see ROI and understand the balance between human and machine.

We owe ourselves to our clients and to the trust they put in CaixaBank. Therefore continually investing in improving their user experience globally, from in person interactions to digital frontiers, will remain a priority in our transformation.



# The State of Salesforce 2020

## Data Insights for Financial Services



The Financial Services industry is among the top industries adopting Commerce Cloud.



32% of Financial Services companies are currently using or planning to adopt B2B Commerce Cloud.



The Financial Services industry is among the top 3 industries adopting Field Service Lightning.

## Agile Project & Release Methodology

The Financial Services sector – and Banking in particular – have embraced the IT mindset and culture around Agile methods.

Overall  
Industry  
Avg.

38%

Financial  
Services

40%

Banking

48%

Insurance

44%

## OmniChannel Contact Centers, AI Usage & Investment

Customer contact centers across all industries manage a heavy workload, and contact centers in the Financial Services sector are no different, where 82% manage 4 or more channels and average 6 channels per team.

Overall, the Financial Services sector demonstrates AI investment behavior similar to the “best contact center teams”.

Notable differences include:

**56% more likely to invest in Voice Authentication**

**42% more likely to invest in Survey & Review Analytics**

# Learn more online

[Bluewolf Solutions for Financial Services](#)



**Blogs for a deeper dive:**

[The State of Financial Services](#)

[Salesforce's Financial Services Cloud is a Step in the Right Direction](#)

[Top 5 Considerations in Moving to Salesforce Financial Services Cloud](#)

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