Enrich client relationships at scale with Intelligent Sales Advisor
Today’s consumers are increasingly mobile and more informed than ever before. They expect personalized, seamless services across channels, and if a bank doesn’t live up to their expectations, consumers switch financial instructions without repercussions. It follows, then, that most customers feel little loyalty to their bank. Nearly half of millennials, for example, say they would switch banks if given the possibility of a better option.¹

At the same time, the traditional practices banks have used over the last decade to gain operational efficiencies and optimize seller productivity have alienated customers. Impersonal mass marketing and communication tactics have contributed to an alarming deterioration in consumer trust. In fact, only 24% of consumers believe their bank understands their current goals.² Among younger generations, the situation isn’t any better: 92% of millennials do not trust financial institutions to be a partner in their financial objectives.³

But, consumer sentiment also indicates there’s a way to rebuild trust and loyalty. 40% of consumers say they would remain loyal to their bank if it provided more personalized services.⁴ To win back customers, financial institutions need to personalize their services by reprioritizing tailored customer engagement.

**Case study: The intelligent customer experience**

Let’s look at an example of how personalized engagement, powered by cutting-edge technology, rebuilds customer trust, loyalty, and satisfaction.

Twenty-nine-year-old Rob Johnson, a customer of Greentree Bank, just got a new job in Seattle working as a retail sales manager. Thrilled about his new position, he updates his profile on LinkedIn. Back at Greentree, Rob’s financial advisor is automatically notified about the life event. He comments on Rob’s post, “Congrats on the new position!” Leveraging a 360° view of Rob’s activities with Greentree Bank, artificial intelligence (AI) predicts that Rob may soon be in the market for a house and notifies the financial advisor. Equipped with this information and recommendations about the best way to reach Rob, the advisor schedules a message to send in a week, when Rob is preparing to move.

---

¹ Facebook, 2016  
² NIIT, 2016  
³ Facebook, 2016  
⁴ Accenture, 2016
The week before his move, Rob receives his financial advisor’s message during a particularly busy time at work. It reads, “Congrats again on the new position! Let me know if you want to talk about applying for a home loan. I’m happy to answer any questions!” He closes the email and returns to the task at hand.

Later that night, Rob remembers the message and starts to think about mortgage options. Because it’s after hours, he knows he won’t be able to speak directly to his advisor, so he logs onto the Greentree website to see what his options are. A chatbot window pops up and says, “Hello Rob, what can I help you with?”

Rob answers, “I was just beginning the house hunting process. I would love to talk to my advisor about mortgage options! Can I set up a meeting for next week?” The chatbot responds affirmatively, and immediately suggests several times that his advisor is available to meet in person. The next day, Rob’s financial advisor sees that a meeting has been scheduled and begins to put together an offer based on Rob’s financial history, savings, salary, credit card debt, and more.

The next week in Seattle, Rob heads to the bank for his appointment. As he walks through the door, facial recognition technology enables a Greentree employee to automatically pull up Rob’s customer profile and greet him by name—before introducing him to the advisor.

Back in his advisor’s office, Rob is able to ask all his questions about mortgage applications. After an informative discussion, Rob decides he’s ready to start the application for pre-approval.

While they’re talking, the advisor asks Rob why he hasn’t been using his Greentree credit card. Rob explains that another bank offered better terms, so he got a new credit card there. The advisor offers a new card that matches the other bank’s terms, and Rob happily accepts.

Rob leaves satisfied with the outcome of the meeting, and his advisor recognizes he’s just forged a valuable customer relationship. Scanning Rob’s contacts with LinkedIn social signals, he notices that Rob’s new coworker Sarah has just received a promotion. The advisor emails Sarah, introducing himself while including a preliminary investment plan to start building another strong customer relationship.
Deliver differentiated experiences with artificial intelligence and relationship-based selling

Our case study with Rob Johnson showcases an emerging methodology for personalizing financial services. Advisors use the intelligent tools available today to deliver personalized, seamless services for customers like Rob.

Relationship-based selling was developed to engage customers with personalized interactions, provide a holistic, 360° view of customers, and enhance the customer experience. Modern selling tools play a key role in this effort, empowering advisors to gain a more granular understanding of customers, building on that understanding to surface recommendations around opportunities to engage, and advising the next best action for each customer.

Incorporating AI into the sales process also presents a significant opportunity for financial institutions. Leading banks are already investing in this technology as part of their efforts to make the customer experience a top priority. The results so far have been powerful; banks that use machine learning to predict what customers need and to determine the right channel to reach them, are seeing a 20% increase in new sales and 20 times better response rate to pitches.

Coupling relationship-based selling tools with AI technology helps advisors implement effective sales strategies that put the customer at the center of the interaction, rather than the price or details of the product. The ability to deliver timely, personalized interactions helps meet the growing expectations of the modern customer while delivering an intelligent experience that increases new sales and response rates to pitches, and supports sales teams to connect and engage with customers on an ongoing, long-term basis. Financial institutions that adopt this type of comprehensive approach stand to gain a lot—from increased customer satisfaction, increased referrals and greater use of self-service products, and, ultimately, to improved sales.

Banks need an integrated solution to effectively leverage relationship selling

Unfortunately, the outdated processes, previous tools, and complex patchwork systems used in many financial institutions today prevent advisors from maximizing the personalization and effectiveness of their customer engagements.

However, by unifying customer network systems like LinkedIn with CRM systems and productivity tools, advisors gain the insights and streamlined workflows they need to provide personalized recommendations to customers via their preferred channel, while ensuring compliance.
With an integrated relationship selling solution, CRM and AI trigger custom, automated recommendations for 1:1 client communications. This ensures customers receive the insight they need, when they need it, through personal, authentic touchpoints.

Access to these new avenues for client engagement helps banks meet customers where they already are. An integrated solution maximizes advisor productivity, enabling them to spend more time reaching a broader pool of customers. Moreover, such a solution equips advisors with the tools needed to easily identify the right companies and people to engage with and understand the best path to reach each buyer, improving conversion rates.

Intelligent Sales Advisor from Microsoft is the key to an intelligent customer experience

Intelligent Sales Advisor from Microsoft links Dynamics 365 for Sales, Office 365, LinkedIn Sales Navigator, VeriPark VeriTouch, VeriPark VeriChannel, VeriPark Customer Insights, and VeriPark Next Best Action to help banks enrich client relationships at scale.

Dynamics 365 for Sales provides advisors with a holistic view of their current and potential customers. The solution contains information from each advisor-client interaction and creates opportunity details that advisors use to shorten the sales cycle.

Office 365 helps advisors be more productive and more effectively collaborate across their entire organization. The Profile Card in Office 365 gives advisors a quick and easy way to collect more information from current and potential customers without having to leave their workflow or having to learn how to use an entirely new system.

LinkedIn Sales Navigator helps sellers find the decision-makers and influencers they are able to sell to on LinkedIn. Since this solution integrates with Microsoft Dynamics 365, InMails, messages, and notes from the Navigator are automatically written into Microsoft Dynamics 365 for easy and quick access.

VeriPark VeriTouch and VeriPark VeriChannel, built on Microsoft Dynamics 365, empower more engaging customer relationships by capturing customer needs, providing personalized insights, and placing customer relationship management at the core of digital transformation. They support enhanced customer acquisition across assisted (VeriTouch) and digital (VeriChannel) channels.

Microsoft was recognized as the industry leader in empowered selling in Forrester's latest Wave Report on Salesforce Automation

Since implementing Microsoft Relationship Sales, Infosys has seen:

- 30% increase in win rate
- 3-month reduction in their sales cycle
- $450M generated in their pipeline

Enrich client relationships at scale with Intelligent Sales Advisor // Page 5 of 6
VeriPark Next Best Action helps financial institutions increase wallet share and customer retention by better predicting customer needs. Next Best Action uses machine learning to satisfy customers with timely, relevant offers and, in turn, help financial institutions’ cross-sell and up-sell ratios.

VeriPark Customer Insights empowers banks and bank employees with a holistic, 360° view of customers, helping them better optimize resources. Banks gain the ability to deliver more targeted, personalized interactions, improving customer retention.

By stitching these capabilities together, Intelligent Sales Advisor offers a cohesive, comprehensive solution that empowers deeper, more personalized client engagement at scale, providing what banks need to rebuild customer trust and drive growth.

Find out more

To learn more about Intelligent Customer Journey, contact a Microsoft representative today at 1-800-426-9400.