

Salesforce in banking

(Jiří Krám)

Video

Transcript

Introduction

We can say without exaggeration that the banking industry is undergoing probably its greatest transformation of the last 400 years. Modern technologies are rapidly changing customer expectations and creating new competition for traditional financial institutions. Moreover, cloud innovations not only can help banks to adapt but they also open up new opportunities for growth.

I'm Jiří Krám from Accenture, and in the following video I'll tell you about how we work with Salesforce to help banks acquire new clients, reduce costs, and eliminate risks.

Are banks innovating?

Banks are often unjustly labelled by the public as laggards in innovation. But this is really not fair. Many financial houses have interesting digitalization programs and internal innovation teams that have great ideas.

The reason why these innovations are not always implemented successfully often has to do with outdated systems that slow down banks' response to changing customer preferences. Another typical drag on transformation is the fact that many banks may have as many as

hundreds of systems that might not easily integrate with one another.

The main reasons why banks cannot innovate as fast as fintech companies or other industries relate to cyber security and regulation. The risks of making mistakes, whether technical or procedural, are simply too great in the banking segment.

What often sounds like a great idea from a business perspective may take several years to implement. Moreover, the cost of implementing a technological change can be so high that the bank abandons the project.

Salesforce offers the solution

Together with the Salesforce cloud platform, we help banks to accelerate innovations without exposing them to either regulatory or cyber risk. What's more, we help them to reduce the costs of implementing innovation. How is this possible?

Salesforce has a unique architecture that delivers prebuilt solutions and processes for banks, so there is no need for complex customizations. The unified data model simply needs to be connected to existing systems using API. This will accelerate the digitalization of services and increase customer satisfaction. Such a solution is



useful when communicating with clients, in negotiating or changing products.

Who uses Salesforce in banking? Most commonly people in roles related to customer care, including both sales teams – such as advisors in branches or customer service lines – and service departments. Another frequent user of Salesforce is the marketing team, which gains better insights into client needs and identification of new opportunities.

How Salesforce works in the context of other banking systems

The Salesforce platform is a good complement to cloud infrastructure, such as AWS, Microsoft Azure, or Google Cloud. You can benefit for instance from native integration with AWS, which allows direct connectivity without the need for external API. Salesforce also works very well in situations when the bank is using multiple cloud providers or is just beginning its migration to the cloud.

Today, many modern banking systems are already built on the cloud and have direct integration with Salesforce. Whether these are central banking systems like Temenos and Mambu or commercial banking support systems like nCino or Fenergo used for KYC and AML, it accelerates the bank's transfer to the cloud and reduces both cyber and regulatory risks.

Another appreciated advantage of Salesforce is that it allows easy and secure connection not only between banks but also between fintech providers. This allows banks to easily offer new third-party products without the risk of changing their security profiles.

Accenture and Salesforce in banking

Accenture is the largest Salesforce partner in the world. Together, we are helping with the digital transformation of both retail and corporate banking. Working with one of Europe's largest banks, for instance, we successfully

modernized the customer experience in arranging and administering mortgages.

If you want to be among the most innovative banking houses, then Accenture and Salesforce are here to help you.

Teaser short

Salesforce brings banks new clients, accelerates innovations, reduces costs, and eliminates risks.

Teaser long

Banks are unjustly labelled as innovation laggards. In any case, utilizing the Salesforce cloud platform, they can speed up the entire innovation process. And they can do so without exposing themselves to either regulatory or cyber risk.

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