



Unleashing Fintech's Potential

How leading fintech firms
can accelerate growth and scale
seamlessly with Salesforce

A tectonic shift is underway in the ASEAN financial services sector. Fintech firms are surging from the periphery into the mainstream, transforming how scores of people pay, bank, borrow, invest, and insure themselves.

COVID-19 has accelerated the demand for fintech, as more customers embrace digital banking, contactless payments, virtual cards, and other fintech innovations.

Funding for fintech firms in ASEAN has also increased with funding in the first nine months of 2021 reaching a record [US\\$3.5 billion](#). This is more than three times higher than funding received during the whole of 2020.

To capitalise on this incredible growth potential, fintech firms need platforms and technologies that allow them to deliver personalised, intelligent, and connected customer experiences at scale.

Salesforce can help you meet these objectives and more. Through our market-leading CRM platform, you can gain a 360-degree view of your customers, personalise their experiences, automate CRM processes, and use powerful self-service tools to improve efficiency.

Ready to find out more?

Let's get started.



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1. A Hotbed of Fintech Innovation

From bite-sized insurance policies to robo-advisors, fintech solutions are fulfilling long-unmet customer needs in novel and exciting ways. Loans can now be approved in minutes. Shares can be bought and sold with just 1-2 clicks. Payments can be made anytime, anywhere. All through a few intuitive apps.

This reimagining of financial services has opened up a world of opportunities for ASEAN fintech firms to tap into – starting with the region’s vast underbanked population.

Opportunities for today’s fintech firms

The financial inclusion imperative

Across ASEAN, around 290 million people remain unbanked and only 18% have access to credit.

At the same time, internet penetration is growing and estimated to be at 75% in Southeast Asia.

Fintech firms have a golden opportunity to reach under-served customers, but this requires building trust and confidence with both customers and regulators. Other challenges include extending geographical reach and effectively marketing to customer needs.





Expanding through collaboration

A growing number of partnerships are dominating the fintech ecosystem. Digital lenders are joining hands with non-banking financial companies (NBFCs). Other fintech firms are collaborating with incumbents like traditional banks.

Open banking takes partnerships to the next level by giving regulated fintech firms access to customer-permissioned data from banks and NBFCs. To reap the benefits of these partnerships, fintech firms need robust API platforms that can connect to partner systems and streamline the exchange of data.

Riding the wave of demonetisation and COVID-19

Both demonetisation and the pandemic drove an increasing number of customers to digital financial solutions. A recent study estimates [more than half of Southeast Asian consumers prefer digital payments.](#)

As the demand for digital continues to increase, fintech firms are scaling up innovation and diversifying into newer product segments. Payments firms are foraying into neobanking, lending, and investment areas.

Lenders are adding new product lines to their mix. And so on. But increased diversification and scale come with increased complexity and the risk of silos which fracture the customer experience.

To counter this and deliver a more holistic experience, teams need to collaborate around a united view of the customer.

Facing up to the competition

Fintech firms are not just competing with each other or even with larger incumbents – they're also up against techfin firms like Google, Amazon, and Apple.

Succeeding in this playing field isn't just about acquiring new customers – it's also about retaining them. With the right technology, fintech firms can do both – make customer acquisition processes more targeted and cost-effective, while also personalising service to keep customers happy and loyal.

Looking ahead

To sum up, fintech firms face a number of challenges. They need to build customer confidence and trust, deliver incredible experiences, engage seamlessly with partners, and scale up their business while fending off the competition.

If you're facing any of these challenges, know that Salesforce can help your fintech business reach its full potential. Read on to find out how.



2. Introducing Salesforce Customer 360 for Fintech

Whether you're a digital lender, neobank, insurtech firm, wealthtech startup, or payments provider – your customers are the foundation of your business. Our goal at Salesforce is to bring you closer to your customers – to help you engage with them more meaningfully, deliver experiences that exceed expectations, and cultivate relationships that last a lifetime.

Salesforce Customer 360 is the world's #1 CRM. This completely digital-first platform empowers you to meet your customers where they're at across sales, service, marketing, commerce, and other touchpoints – at scale. It is your operating system for growth in this all-digital, work-from-anywhere world.

Through Customer 360, we help lending firms manage their loan lifecycle, from digital loan application management, to credit decisioning and approvals. We also enable insurtech firms to bring their core insurance processes and policy lifecycles to the cloud. And that's just the beginning.

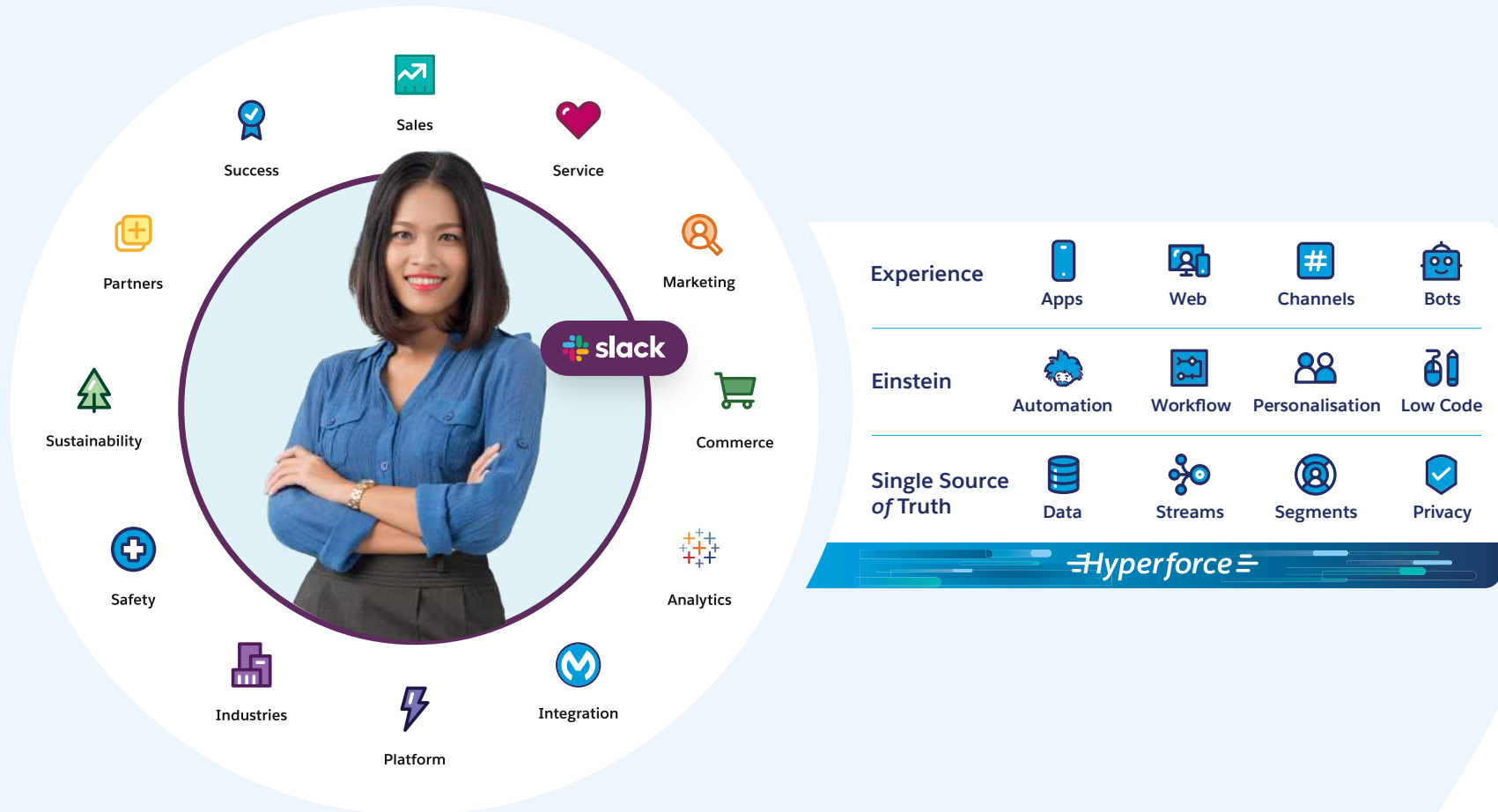
Powerful AI-driven analytics help you unlock deep insights that accelerate business growth. Automated workflows and self-service tools improve your productivity and customer experiences. Real-time personalisation on your websites and apps help you deliver relevant recommendations and next-best-actions or offers for customers or prospects, at scale and in the moment. A robust API engine allows you to connect and exchange information with partners and third parties.

The best part is that you don't have to implement all Salesforce solutions at once. If you're a fledgling fintech company, you can start small with just one or two solutions that best support your needs. As you grow, Salesforce grows with you, giving you the scale and agility to succeed.


“Fintech companies are grappling with their biggest ever challenges and opportunities; the reimagining of strategies that can build trust and confidence with customers and regulators, whilst driving growth and innovation to promote financial inclusion,” said Sujith Abraham, Senior Vice President and General Manager, Salesforce ASEAN. “As a trusted digital advisor, we are committed to supporting fintech businesses in ASEAN to navigate these transitions and thrive in the digital economy.”




Deliver exceptional experiences, catalyse business growth, and scale cost-effectively with Salesforce




Fintech firms around the globe rely on Salesforce to help them win more customers, and supercharge growth. With the world's #1 CRM platform, fintech startups are connecting with customers and prospects in a whole new way.




Salesforce Financial Services Cloud offers fintech firms purpose-built industry functionalities to deliver unified and hyper-personalised customer experiences across sales and services for verticals such as Insurance and Wealth.



Salesforce Sales Cloud provides all the sales tools you need to manage leads, contacts, and customer onboarding. Grow your business with ease from anywhere.



Salesforce Service Cloud helps teams deliver consistent and personalised customer support across interaction points - from contact centres, to AI-powered chatbots.



Salesforce Marketing Cloud deepens customer relationships through automated, data-driven, and customer-first marketing.







Tableau Analytics empowers teams with real-time insights and analytics to make informed decisions.




MuleSoft unlocks and integrates data from internal and external ecosystems through a robust API platform.




Salesforce Experience Cloud makes it simple to build and launch new digital experiences for customers in the form of interactive websites, portals, and apps.




Salesforce Lightning Platform provides the building blocks to create enterprise-quality apps that drive scale and success.



Salesforce Einstein delivers powerful AI insights and recommendations to strengthen customer relationships, increase productivity, and innovate fast.



Salesforce Shield enhances trust, transparency, and compliance through robust data security and privacy tools.



Salesforce AppExchange provides thousands of ready-to-install apps and solutions to accelerate business transformation.



3. Digital Lending – Accelerate Loan Origination. Connect Seamlessly with Partners.

New age digital lenders are making credit more accessible to millions of those underserved in ASEAN.

But with customers expecting credit decisions in minutes, digital lenders have to be extremely quick about onboarding customers, processing loan applications, and pooling credit data from third-party sources to inform underwriting decisions.

Salesforce can help you delight customers with faster, smarter loan processing and approvals. Through our platform, you can automate and streamline mission-critical lending processes, ranging from digital loan application intake, to loan lead pipeline management, to loan origination and credit approvals, to collections and servicing.

All your teams are united around a single, shared customer view which helps them create personalised lending journeys at scale.

At the backend, Salesforce integrates with multiple partners and credit data sources, including credit bureaus, banks, account aggregators, third-party processors, loan management systems, and alternative data sources (e.g., social media feeds, utility bills).



2. LendingTree leaves no customers behind as it scales skyward

Salesforce gives online loan marketplace **LendingTree** a 360-degree view of all consumers and offers, so that teams can guide consumers to the lender that's the best fit.

When a consumer calls in, Salesforce Service Cloud immediately sources and displays their profile from over eight million customer records.

Meanwhile, Salesforce Experience Cloud has helped LendingTree introduce self-service communities for consumers and vendors, thus saving time for internal staff members. What's more, MuleSoft allows vendors to see directly into the consumer pipeline, and access leads in real time, without having to wait for the sales team to do it for them.

Results

- Service team can now directly 'warm transfer' leads to partner vendors, helping to reduce lost leads and duplication
- 28% reduction in average call times which has saved the company US\$145,000 annually

"With the combined power of MuleSoft and Salesforce Service Cloud, we have a complete view of our customers' history and the offers available to them from the moment they call. This enables us to provide a highly personalised experience."

Tim Stacey, VP of Contact Center, LendingTree



3. RCBC powers smarter, more personal engagement with Salesforce

Rizal Commercial Banking Corporation (RCBC) is the financial flagship company of the Yuchengco Group of Companies (YGC), one of the oldest and largest conglomerates in the Philippines.

Several teams within the bank are transforming with Salesforce, redefining how the bank connects with its customers and achieving remarkable efficiencies along the way. One of these is the SME Banking Division which is using Sales Cloud to digitise its lending processes and empower relationship managers to work more efficiently.

The SME Banking Division has now completed the first phase of its transformation and successfully streamlined its lending processes. For example, leads from the branch or web enquiries now flow directly into Salesforce and are dynamically allocated to relationship managers. Lead details are also automatically populated in applications which eliminates the need to type the same information into multiple systems.

Integration between Sales Cloud and third-party credit bureaus has streamlined credit checks as well, contributing to an extraordinary reduction in turnaround times for loan decisions.

Results

- 50% of loan processes for SME Banking Division have been digitised
- Automated processes reduced credit investigation checks from one day to four hours

“We needed to be ready internally to offer a digital experience to our clients and by taking action when we did, we were one step ahead in responding to the pandemic. Our relationship managers were equipped to work from home and team leaders had increased visibility into their activities.”

Kristina Davila, Head of Business Development for the SME Banking Division, RCBC



4. Tandem Bank disrupts the market with real-time digital services

Tandem Bank has around 60,000 active customers and is growing fast. It offers a range of services including green instant access saver accounts, fixed term savings accounts, mortgages, and loans. One of the UK's first wholly digital banks, it interacts with customers via a UK-based call centre five days a week, through live chat and by email.

The bank went to market in 2018, looking for a best-of-breed solution with strong out-of-the-box functionality. It selected Salesforce, and it hasn't looked back since.

The platform is comprised of Service Cloud, Live Agent, Sales Cloud, and Salesforce Connect, which facilitates the vital flow of data across the organisation in real time. It's also integrated with Talkdesk, a telephony solution from Salesforce AppExchange that gives customers a seamless experience across all channels.

Results

- Manual case handling has been replaced with automatic workflows, reducing average response times on live chat from 13 minutes to 12 seconds
- Customers' latest interactions are visible to agents in seconds
- Mortgage applications can be submitted in 15 minutes instead of 90

"Salesforce gives us 360-degree visibility of every customer across every channel in real-time, which is crucial to give them the most accurate and up-to-date information."

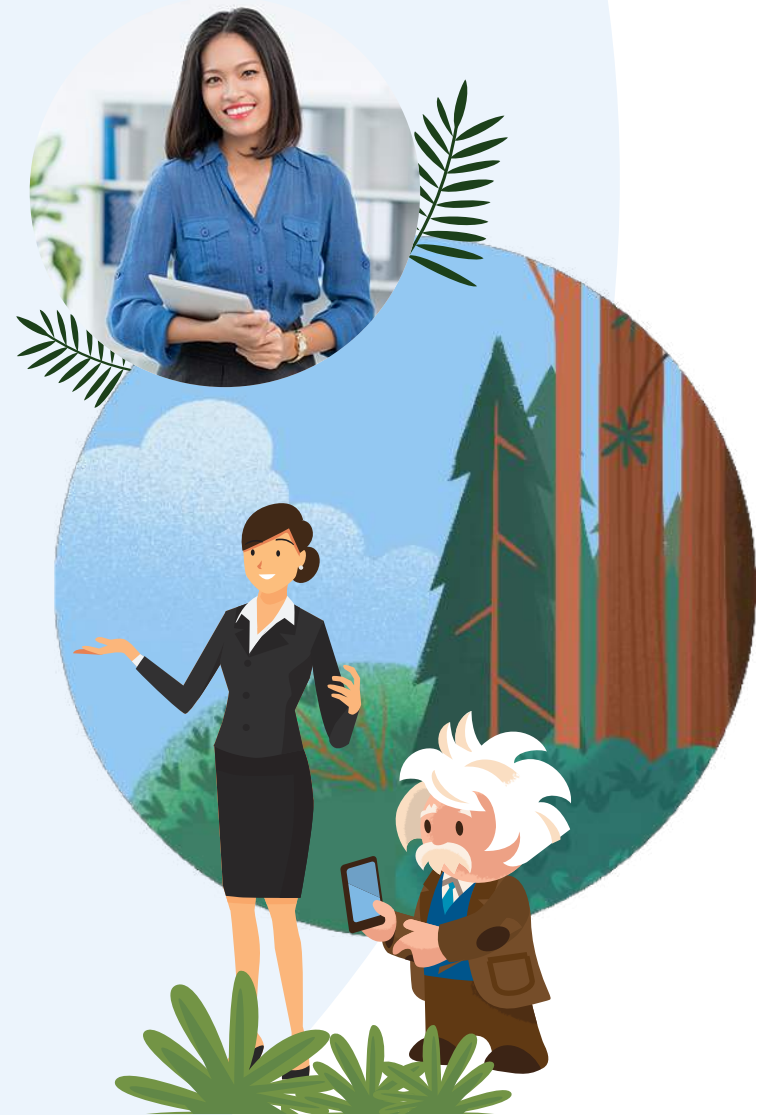
Raj Sidhu, Business Systems & Processes Manager at Tandem Bank

The Tandem Bank logo, featuring the word "TANDEM" in a bold, dark blue, sans-serif font. A horizontal blue line is positioned directly beneath the text. The logo is centered within a white circular graphic that has a soft drop shadow against the light blue background.

4. Wealthtech – Personalise Client Engagements

From robo-advisers to online discount brokers, wealthtech firms are making it easier than ever for consumers to manage and invest their money wisely. But consumer expectations are also changing. Millennial and Gen Z investors want highly personalised, transparent, and intuitive wealth management services that are instantly available across digital channels.

Salesforce helps you stay ahead of your clients' needs, and provide top-of-the-line experiences that exceed expectations. Through our platform, you can connect with investors from any device and on any channel, engage in micro-moments, and match investments to each client's unique financial goals. You can also market and sell smarter by personalising communication, automating lead nurturing, and enabling omni-channel customer engagement.





Life Sherpa delivers the right advice to customers with Salesforce

Life Sherpa's mission is to deliver affordable financial advice to every Australian wherever they live and whatever they earn, own, or owe. To realise this objective, the online financial planner needs to know everything about its clients. Sales Cloud facilitates this by capturing every interaction that the client has with Life Sherpa – from emails and web browsing, to phone calls and online meetings.

Life Sherpa also leverages Marketing Cloud to create one-to-one customer journeys. It starts with a free trial of Life Sherpa, and then moves into more tailored content depending on the customer's 'money personality' and behaviour on the Life Sherpa site.

The company also uses several apps from the AppExchange –including SmartCOMM and Vonage– to streamline administration and therefore lower the cost of delivering advice.

Results

- Life Sherpa currently has 5,500 members and is growing quickly with revenue increasing from AU\$3.3 million in 2019 to AU\$6.5 million in 2020
- 60% of leads that come through Facebook go on to book a call with a finance coach

“Given that we have no face-to-face interactions with our members, it is very important that we deliver the best customer service we can. Our Sherpas aren't salespeople – rather, they are online coaches that are holding people's hands on a learning journey.”

Vince Scully, Founder and CEO, Life Sherpa



Sequoia Financial becomes a Trailblazer in client-driven wealth management

Sequoia Financial Group is all about personalised service and, with Pardot, the company's digital marketing team can now create personalised, connected client experiences across every channel.

Instead of sending the same email blast to their entire subscriber list, the marketing team can plan and tailor content to the specific needs of each client – be it a retiree or young professional.

What's more, Salesforce Financial Services Cloud is enabling all teams – including marketing, sales, and service – to see and share customer data on a single platform. Salesforce has also enabled automation of many time-consuming tasks like meeting prep and service requests.

Results

- After only 30 days on Financial Services Cloud, Sequoia saw an average time savings of 25 minutes per day per staff member, equivalent to more than US\$335,000 in the first year
- Tailored approach to email campaigns has increased open rates by 15%



“Better data results and relationship insights are helping us enhance client relationships and grow organically.”
Trevor Chuna, Chief Technology Officer, Sequoia Financial Group



5. Payments – Engage Smarter with Merchants and Consumers

The digital payments revolution sweeping across the world will bring new opportunities, with [digital payments in ASEAN expected to triple](#) to US\$1.5 trillion (S\$2 trillion) by 2030.

Through Salesforce, your payments business can capitalise on this opportunity by managing leads more effectively, monitoring pipelines better, and closing deals faster. A complete customer view enables all your teams – including marketing, sales, and service – to engage with customers and merchants in a seamless, personalised way across touchpoints.

Salesforce also helps you streamline merchant and customer onboarding, while empowering field service reps with all the resources and tools they need to optimise POS device installations and repairs. Powerful insights and analytics offer you a real-time picture of your business at a glance, helping you make informed decisions that propel growth.



Razorpay partners with Salesforce to streamline sales processes and operate efficiently at scale

Online payment gateway, **Razorpay**, has streamlined and automated its sales activities through Salesforce, enabling teams to assign and prioritise leads much faster.

Merchants are now contacted within minutes of submitting their interest on the website and, once converted, Account Managers can easily access their touchpoint details on the platform. This unified view helps them personalise their customer interactions.

With data consolidated on one platform, Razorpay can also plan sales strategies more efficiently.



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GoCardless doubles sales activity in 12 months with Salesforce

GoCardless decided to make Salesforce its customer experience platform. Around half of the company's employees now use the platform - from customer success managers and onboarding analysts to legal advisors and CXO leaders.

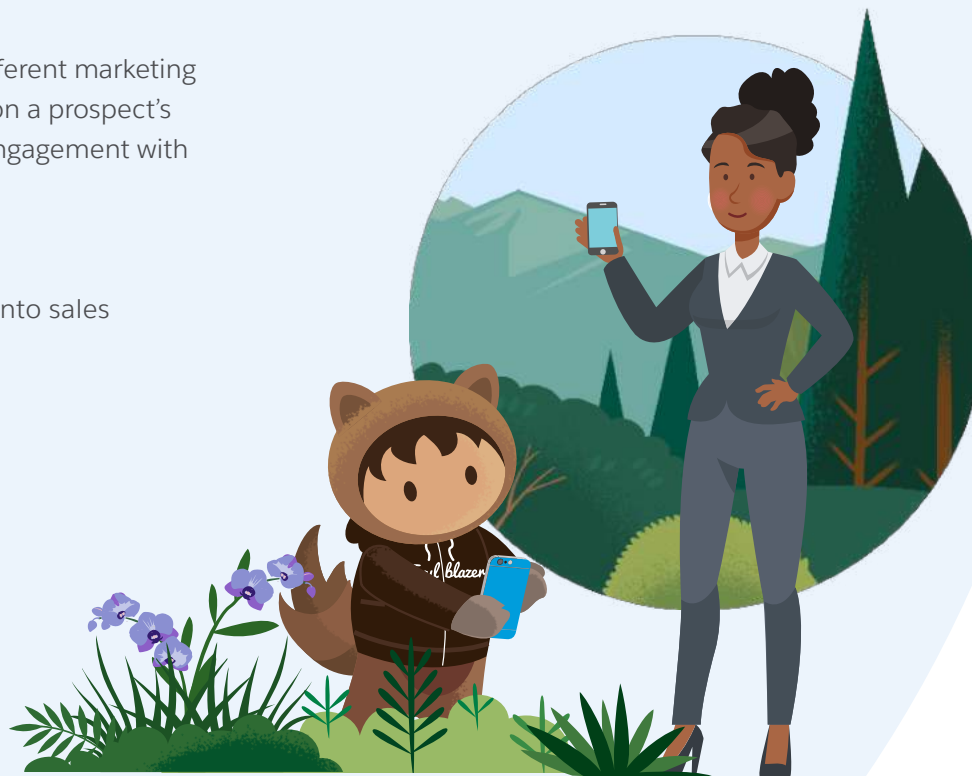
It has been one amazing journey - especially for the GoCardless sales team. In May 2020, the 47-person strong team clocked up around 18,000 calls and emails with prospective customers - more than double the activity levels for the same period of the previous year.

The sales team can now see how people have responded to different marketing campaigns and online content. Content is personalised based on a prospect's previous interactions on digital and social channels as well as engagement with the sales team.

Results

- Significant increase in the conversion of marketing leads into sales opportunities between January 2019 and January 2020

GOCARDLESS



6. Insurtech – Transform Insurance Products and Experiences

In the future, insurance customers will expect to do everything online across any channel of their choice. They will also expect instant fulfillment of their needs. That means every insurance process, from quoting and underwriting, to claims and complaints management will need to be faster, more efficient, digitally delivered, and customer-centric.

Salesforce can help your insurtech firm rise to the challenge, and transform both policyholder and broker experiences. We offer an end-to-end, customer-centric insurance platform with digital-ready capabilities for quotes, policy administration, and claims management. Meanwhile, our front-end insurance console pulls in data about policies, claims, coverages, and life events from various back-end systems to deliver a 360-degree policyholder view for agents, brokers, and customer service representatives.

Through our omni-channel service capabilities, you can connect seamlessly with customers anytime, anywhere. You can also empower brokers and agents with all the resources and tools they need to succeed through interactive sites, portals, and apps.



Simplyhealth unlocks Customer 360 with its One Salesforce initiative

Health solutions provider, **Simplyhealth**, wanted to give its internal operations a comprehensive health check, and get a better overview of customers and staff. To do this, the company needed to align core business units, centralise data, and establish best practice processes across the organisation.

Salesforce gives the company a single view of the customer, including which products they have, where the sales team has opportunities to cross-sell, and every interaction they've had with Simplyhealth.

Meanwhile, Service Cloud empowers service reps with all the information they need to have great conversations with customers – whether that's on the phone or on social media.

To help customers self-serve for common queries, the team implemented two chatbots: Digital Dave and Betty the Bot. Leveraging artificial intelligence, the bots help to triage and prioritise the cases that need to be routed to the support team. If a customer wants to cancel their policy, the virtual agent can capture insights into why and suggest alternative actions to help customers get better value from their policies.

Results

- 1,800 cases per month triaged by two chatbots

“The ideal customer experience should be effortless, integrated, and personalised across all channels, and Salesforce is helping us get there.”

Sally Clarke, Director of Customer Services, Simplyhealth



Insure 247 disrupts the insurance industry and provides personalised service at scale

At **Insure 247** – one of Australia’s fastest growing insurance brokers – Salesforce is a catalyst for innovation and growth.

The CRM platform acts as the business’ workflow engine, automating processes along each phase of the customer journey. All quotes, policies, claims, renewals, and even payments can be managed quickly and seamlessly through Salesforce. This allows the business to quickly process a large volume of transactions, and capture the data needed for compliance.

Meanwhile, Service Cloud gives call centre agents and brokers a 360-degree view of each policyholder, so that they can understand the customer’s risks and insurance needs, and help them find the right solutions.

Insure 247 has also launched a Customer Community on Salesforce where customers can manage their policies, and carry out simple tasks like a change of address.

Results

- Insure 247 is able to service about 5x the number of customers traditional brokers have while also providing a personalised experience

“We want to be the most technically savvy brokerage out there, and use Salesforce to put customers in control of the relationship and better meet their needs.”

Steve Sloan, Founder, Insure 247



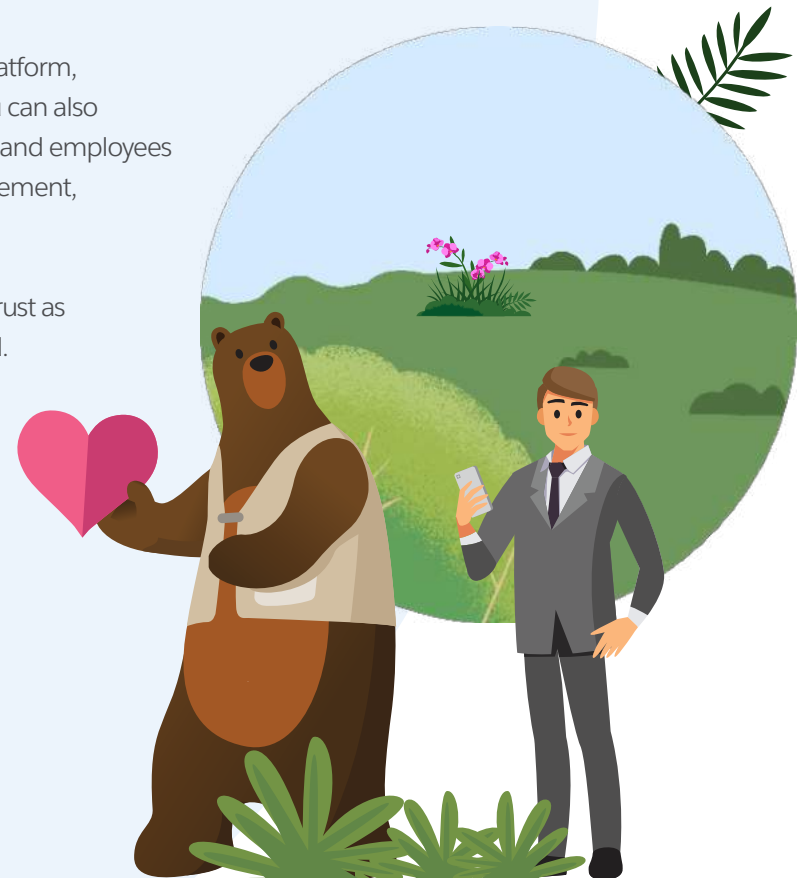
7. Neobanks – Build a Digital Bank That Customers Love

Neobanks combine the best of two worlds i.e., the safety and security of conventional banks with the agility and innovation of fintech firms. But since neobanks don't necessarily interact with customers physically, they need to ensure that their virtual customer experiences are as intuitive, engaging, secure, and frictionless as possible.

Also, many ASEAN neobanks are teaming up with incumbents and other third parties to manage regulatory requirements and lower their cost of customer acquisition. That means they need to have seamless API capabilities to integrate with partner systems, exchange data, and deliver services to customers.

With Salesforce, your neobank can effectively meet these needs. Through our API integration platform, you can unlock data faster from partner systems to provide seamless customer experiences. You can also bolster innovation by creating scalable and innovative portals and apps for both your customers and employees through our low-code app building platform. It comes with multiple services like identity management, collaboration, workflow automation, AI, mobility, and search.

Through Salesforce, customer experiences aren't just more engaging - they're also secure. With trust as a key tenant, our platform provides an additional layer of security in the form of Salesforce Shield. This powerful capability helps you protect and encrypt customer data, monitor data access, enforce security policies, and retain critical Salesforce data.





Volt Bank personalises customer experiences with Salesforce

Volt Bank is the first neobank in Australia to have acquired a full, unrestricted banking licence. Today, the bank is using Salesforce to streamline its entire customer lifecycle – from marketing and lead identification, to relationship management and servicing.

At every stage, customers are supported with all the help they need. For instance, if they find self-onboarding challenging, Volt Bank can quickly identify the issue, create a case, reach out to the customer within minutes, and accelerate resolution across any channel of engagement.

Salesforce also helps service teams manage multiple customer queries from a single pane of glass.



Results

- Valuable data and insights from Salesforce help Volt Bank personalise and contextualise customer experiences at every turn
- The bank is able to quickly iterate on Salesforce, delivering 400+ material and minor service enhancements in a year

“We have leveraged the flexibility and ease of the platform to build our strategic enterprise customer model that is effortlessly configurable to meet our scalable digital business needs. We have been able to iterate in just a few months to deliver complex customer structures like SMSF Trusts, Mortgage Distribution partners, and other Company types. With Salesforce we can digitally onboard, service, and manage the day to day needs of all our customers, including their relationships and connections to each other and to Volt.”

Michael Samarkos, Head of Operations and Customer Care, Volt Bank



8. Why Salesforce

By now, we hope you've understood how Salesforce can be a great fit for your fintech business. But in a nutshell, here's why so many fintech firms globally continue to choose Salesforce.

Speed and agility



Quick time-to-market

Complete projects in months, not years.

Easy customisation

Configure processes quickly through clicks, not code

Scale as you grow



Start small

Find entry-level products for your early-stage, pre-launch startup

Complete vision

Manage every single customer interaction from a single platform

Innovation



Recognised innovator

Partner with a top global innovator

Continuous evolution

Enjoy new innovations and seamless upgrades with three releases p.a.

Customer success

Amplify your success by collaborating with a growing community of fintech Trailblazers & partners

Leading cloud marketplace

Browse through 8,000+ apps to find a solution for just about every business challenge

Busting the myths

Myth: Salesforce is too expensive

Fact: We know how stressful every expense can be when your business is just starting out. After all, we were once a startup too. But that's exactly why we've created entry-level products that are accessible and affordable for fintech firms, regardless of size. Even if you have just one user, you can benefit from Salesforce.

Myth: We can build it ourselves, cheaper

Fact: Perhaps you can. But in our experience with customers, in-house built tools are usually difficult to scale and sustain. When you're a fast-growing startup, you need a flexible and agile system that can grow with you. You need things like API connectivity, marketing automation, mobile apps, and real-time analytics. We can offer you all that and more. After years of working with fintech companies like yours, we know what it takes to win customers, and accelerate growth. And we'd like to see you succeed.

Myth: We can only consider Salesforce after our next fund raise

Fact: You don't have to be earning large sums of money to afford Salesforce. Even if you're a young and lean startup, you can find a Salesforce product to get you going. As you begin to market, sell, and service better on our platform, investors will come knocking at your door.



9. The Fintech Revolution Has Just Begun

It's an exciting time to be a part of the ASEAN fintech scene. Customer demand and funding are on the rise. The tech talent pool is strong. Plus, policy frameworks, combined with increasing digital connectivity are creating new opportunities for growth.

Our commitment at Salesforce is to help you seize these opportunities for growth. We can help you scale up your processes, find new ways to connect with customers, and accelerate your revenue with confidence. We also give you the tools you need to understand what customers want, deliver unforgettable experiences, and forge long-lasting relationships that propel your business forward.

Unleash your fintech's potential. Become a Salesforce Trailblazer today.

Further reading

Hyper-personalisation: A Game Changer for Financial Services

Financial Services Cloud Basics





About Salesforce

Salesforce, the global CRM leader, empowers companies of every size and industry to digitally transform and create a 360° view of their customers.

For more information, *please visit* www.salesforce.com/ap

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