

Digital Customer Experience for Financial Services

Microsoft Business Unit



Customer expectations are changing at a rapid pace and they are demanding ease and simplicity while transacting with their bank - both online and offline. They expect personalized recommendations and are ready to switch banks for such services. To keep pace, banking and financial institutions need a technology-driven customer experience platform with the ability to adapt to market changes, new trends and emergent technologies.

TCS Digital Customer Experience for Financial Services is a custom-designed banking solution built on the cloud with Microsoft Dynamics 365 CE. The solution includes customer onboarding protocols for retail, business, and institutional clients, authentication processes, STP transaction enablement and holistic case management. With features such as Microsoft 365 proposal manager and omnichannel customer service, these services help financial institutions enhance customer experience.

Overview

Owing to disruptions such as COVID-19, digital transformation has become the key focus area across sectors today. Banks too are undergoing a radical transformation, either driven by competition from fintechs or changing business models. With customer satisfaction taking the center stage, they are reinventing themselves to remain relevant in the market.

However, data ubiquity and data security are proving to be key challenges with the penetration of online and phone banking services. Additionally, the emergence of fintechs has been forcing traditional banks and FIs to reimagine their way of doing business. There is no doubt that consumers today are smarter and more informed than before. They expect a high degree of convenience from their banking experiences. They also expect personalized recommendations, transparency, and quick support for routine tasks. Hence, the need of the hour is a modern banking solution.

TCS Digital Customer Experience for Financial Services is an outcome-driven solution that increases revenue, reduces operating expenses and risks, and accelerates deployment. Built on the cloud with Microsoft Dynamics 365 CE, it equips agents and customers with agile digital tools and empowers innovation through automation, AI, and advanced analytics to enhance customer experience.

Our Solution

A custom solution designed by our banking experts based on years of experience, TCS Digital Customer Experience for Financial Services is powered with the following features that help it accelerate CRM implementations:

- **Data modelling tool:** Enables faster integration with backend systems for core banking processes, credit/debit card management, and account origination to help banks truly accelerate implementations
- **Loan dashboard:** Provides a holistic view of opportunities for commercial bankers, loan officers, for a comprehensive view of their accounts
- **Microsoft 365 Proposal Manager:** Delivers seamless cross-team collaboration and streamlined proposal management across devices
- **Sample solutions and tools:** Pre-built to deliver better insights into customers and provide a high-level overview of their day with insights on prospects and referrals
- **Omnichannel customer service:** Includes services such as case creation and distribution and complaint registering to deliver a differentiated customer experience
- **Microsoft technology stack:** Besides ensuring faster CRM implementation, it allows enhanced capabilities and user experiences, such as integrated telephony, dynamic surveying, and marketing campaign automation

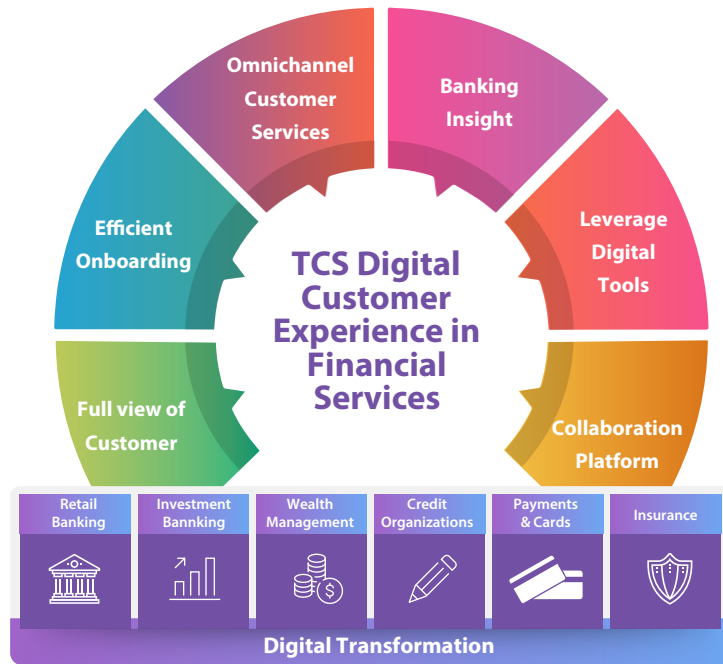


Figure 1: An overview of TCS' Digital Customer Experience for Financial Services

Benefits

An end-to-end banking solution that helps increase earnings, reduce operating expenses and risks, and accelerate deployment, TCS' Digital Customer Experience for Financial Services can help financial organizations across the globe reap the following benefits:

Empower innovation

- Manage and improve customer journeys with agile digital tools
- Enhance customer experience by leveraging artificial intelligence and advanced analytics

Improve productivity across multiple business lines

- Achieve up to 75% increase in automatic product recommendation
- Secure up to 80% increase in overall operational efficiency and 50% better reporting capabilities

Reduce time to value

- Accelerate the speed of innovation of applications, thus improving effectiveness for banking employees and customers
- Up to 50% reduction in time to capture fact-find journey by Customer Service Advisors (CSAs)

The TCS Advantage

TCS has always believed in delivering real value to its clients. By joining hands with us, financial institutions across the globe can leverage the following:

- **Business experience and contextual knowledge across domains:** We have a strong team that has extensive experience in digital transformation in the high-tech industry and the Microsoft Dynamics 365 platform. The team is experienced and proficient with specific business scenarios along with a solid industry background, rich contextual knowledge, and possesses a client-first mentality.
- **Scalable, digital, innovative solution:** TCS Digital Customer Experience for Financial Services solution is a unique market-driven bespoke solution built on the base of Microsoft cloud solutions. Designed to accelerate implementations and enable faster integration with backend systems, it is the perfect tool for core banking processes.
- **Market-driven intelligent solution:** TCS has partnered with Microsoft for product engineering, establishing joint tests, device centers, and device automation labs to develop this unique solution. TCS has also received the Microsoft gold partner award and is the winner of the coveted Inner Circle award 2020/2021 that is awarded to only 1% of partners every year.

Awards & Recognition



To know more

Visit the [Microsoft Business Unit](#) page on [tcs.com](#)

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About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 453,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4 Good Emerging Index. For more information, visit us at [www.tcs.com](#).

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