

# OpenText in Financial Services: Client Acquisition and Targeted Marketing Solution

Persuasively Engage both New and Current Clients

Two major trends are changing the business landscape for Financial Services firms. The positive one is that people are enthusiastically embracing the idea of being always connected through increasingly powerful and diverse devices. The challenging one is that firms need to keep pace and comply with intensifying regulation and scrutiny.

These trends particularly affect client acquisition and marketing activities. OpenText StreamServe Customer Communications applications make it possible for financial services institutions to effectively acquire and expand the relationship with clients while demonstrably keeping on the right side of the law.

While multiple new and innovative communications opportunities offer expanded options for Marketing, they also complicate matters. The speed of the marketplace continues to accelerate, increasing the pressure on Marketing resources. The ability of customers to find alternative offers and easily defect to them continues to expand, which both increases the need and cuts the time available for the firm to solidify customer relationships. The

broader and faster Marketing opportunities still must meet compliance requirements and present a consistent corporate message and brand.

Similar pressure is mounting on IT. They must support the shift to electronic media (email, web, SMS, mobile...) while maintaining, or even expanding, legacy systems for those customers who prefer print. Many IT departments also wrestle with providing homogeneous Customer Communications Management across multiple data systems, particularly in the case of integrating acquisitions. And while trying to accomplish all this, they also face increased demand on resources generated by the new Marketing communications activities.

For these complex challenges, OpenText has the solution.

## EVERY TOUCHPOINT IS AN OPPORTUNITY.

*Whether it's the personal contact of a representative, a discussion with customer care, or the delivery of a piece of correspondence, every touchpoint is an opportunity to start, reinforce or broaden the client relationship.*

For new clients, eliminate delay between opening and using an account. For existing clients, treat each person as a known individual.

OpenText Customer Communications Management enables Financial Services firms to:

- Define, create and launch marketing campaigns delivered through each customer's channel of choice
- Equip call center and line of business owners with cross- and upsell options relevant to the specific customer conversation.
- Relieve demand on IT resources by giving marketing teams hands-on ability to adapt pre-approved master templates.
- Support strong information governance through protected information blocks, document audit trails, and archiving.

With few or no changes to existing business systems, OpenText introduces complete, sophisticated Enterprise Information Management (EIM) that includes the rich OpenText StreamServe document presentation environment for:

- Creating persuasive and compliant communications delivered through each client's channel of choice
- Streamlining account opening, expansion and management, and
- Enhancing efficiency and reinforcing positive perceptions of customer interactions

OpenText StreamServe fully integrates with OpenText Case360 to make a particularly powerful financial services combination. OpenText StreamServe provides a complete environment for creating and managing profitable customer communications and document-driven processes. OpenText Case360 relates independent documents across the enterprise into a single virtual folder or "case" to give staff visibility and control over their work, and enable true collaboration in defined and/or ad hoc processes.

### Market at an accelerating pace

The modern environment is fast-paced, with constantly evolving technology. Marketers who can quickly capitalize on trends, events, and fleeting opportunities have a distinct advantage—especially if they can make the communications personally relevant to each recipient.

OpenText StreamServe gives marketers direct, hands-on capabilities for creating and launching rapid-response marketing campaigns as well as ongoing promotions; for example, to accelerate the adoption of a new credit card product, a time-sensitive loan-rate offer, or a new benefit tied to a higher account status. Upsell and cross-sell campaigns can be delivered directly to customers through regular communications, such as statements or notices, or as part of a customer-initiated conversation with customer service, call center or other bank staff.

Marketing materials like these can be created and launched independently of IT support resources, which eliminates time-consuming traditional steps and alleviates the demands on IT staff. See below for a brief explanation of how this works.

### Make doing business easier for clients and the company

The smoother you can make opening and using a new account or additional service, the better the customer's first and ongoing experiences with you will be. Traditionally, processing the paperwork is the primary delay between applying for and using the account.

Around the world right now, OpenText financial services customers rapidly and accurately process such activity not only to increase their customers' satisfaction, but also to accelerate the firm's time to revenue. OpenText StreamServe powers their agent-assisted or online, on-demand applications, which are integrated into the client workflow for New Account Opening supported by OpenText Case360.

Consider a client wishing to open a new account or expand an existing one. Whether online or with branch assistance, they fill in the electronic application. OpenText Case360 triggers OpenText StreamServe to generate the necessary documentation, which is then automatically routed to the correct agent for review, correction, approval and distribution back to the client, and then to archiving.

This combination significantly reduces the elapsed time for activation and use. Equally important, it also improves the accuracy, accountability, and compliance of the documents and process. A new client's information is neatly assembled into a virtual case folder; an existing client's folder is updated to reflect the expanded relationship. This is important because it sets the stage to strengthen the relationship by adding more product and service choices to be presented to the client.

### Capitalize on every touchpoint, maximize every interaction

Whether it's the personal contact of a representative, a discussion with customer care, or the delivery of a piece of correspondence, every touchpoint is an opportunity to reinforce or broaden the client relationship.

One key to achieving this is to treat the client as a known individual. This includes making sure that suggestions you make are relevant to that person's profile and history with the firm.




**OpenText provides a simplified way for Marketing to create and deliver customer engagement communications that are effective and compliant with regulations.**

In a customer-care call, for example, OpenText StreamServe shows your representative an exact copy of the document that the customer is calling about. So rather than asking the customer to locate, say, their account or transaction number, the representative can describe exactly where that information is on the document. This seems like a simple thing, but it substantially reduces the time it takes to get to the purpose of the call and resolve the question or issue.

Additionally, OpenText StreamServe will show the representative any cross- or upsell possibilities or incentives that are relevant to that specific customer. This is also true for in-person interactions.

The results are faster time to resolution, more opportunities to expand the relationship and grow "wallet share," and overall improved customer satisfaction.



**Every touchpoint is an opportunity to start, reinforce or broaden the client relationship.**

### A quick look at how it works

Using familiar design tools, IT creates master document templates—statements, account openings, welcome packs, etc.—that offer flexibility while protecting corporate standards such as branding, compliance, legal requirements, or other designated information. The templates can include sections available for marketing-driven notices, offers, suggestions, etc. Documents driven by the master template can be delivered through the electronic or physical channel of choice, formatted correctly for print, email, web, SMS, mobile, etc.

OpenText StreamServe includes easy tools for Marketing to create campaigns and define business rules for their implementation. For example, “if the customer profile is X, then show them Y and Z.” These campaigns can be short-term, quick hits, or they can be part of an ongoing effort to introduce new products to the right customer segment. Marketing can launch them independently of IT, which saves time, reduces demand on IT resources and shortens the time to positive results.

For outbound communications, OpenText StreamServe generates each document individually, even at high speeds and massive volumes. So in any given run, a customer who meets defined characteristics—perhaps account value or purchase choices—may see a particular offer or notice, while the very next customer in the run would see a different one or none at all.

During in-bound conversations with call center, in-branch staff, and other channels, OpenText StreamServe can display cross-and upsell options that meet the client’s profile, the business rules established by

Marketing, and the current activity. This greatly enhances the staff’s ability to personalize the customer experience, thereby improving the chance to establish a better and ultimately more profitable relationship.

### Part of the larger OpenText picture

OpenText StreamServe is part of the Customer Experience Management suite of capabilities that make up a core aspect of the OpenText EIM portfolio of technologies and solutions. They allow organizations to take full advantage of enterprise information to gain better business insight, capitalize on opportunities to positively impact the business, improve process velocity, reduce risks related to information governance, and protect sensitive information and intellectual property from internal leaks and external threats.

OpenText provides solutions across the entire range of core EIM capabilities—sophisticated, secure, high-value, and cost-effective—onsite, via mobile devices, private cloud, or in the cloud.

### Summary

For more than 15 years, OpenText StreamServe has been addressing the communications management needs of Financial Services customers around the world.

It provides IT with a comprehensive suite of solutions and connectivity to ERP, CRM, and now, DAM systems. It gives line-of-business staff flexible, on-demand and interactive document creation to quickly and effectively meet their increasing challenges around business growth, customer acquisition and retention, and cost savings. ■

[www.opentext.com](http://www.opentext.com)

NORTH AMERICA +800 499 6544 ■ UNITED STATES +1 847 267 9330 ■ GERMANY +49 89 4629-0  
UNITED KINGDOM +44 0 1189 848 000 ■ AUSTRALIA +61 2 9026 3400