

Banks are extracting greater value from their content, realizing that content and knowledge workflows empower their employees and shape the customer experience.

Empowering Banking Employees for Customer and Operational Excellence

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Introduction

Data is the lifeblood of a business, but it comes with historic challenges that organizations have sought to solve with technology for years. Data comes in many formats, is held in disparate and siloed systems, and is managed by different teams, departments, and even locations. Finding the right information at the right time and putting it into action can be difficult. Unfortunately, these challenges impact — and often disappoint — both internal employees and external customers.

The financial services industry is no exception when it comes to some of these challenges. Delivering hyper-personalized experiences to customers and employees has become a top priority for the banking industry, particularly with the rapid growth of generative AI (GenAI) and other AI tools.

The technological debt of legacy platforms and fragmented data, both structured and unstructured, further challenges the use of modern technology to create near-real-time experiences. Regulations will become increasingly tighter to safeguard personal information. At the same time, customers will continue to seek institutions that can provide them with timely, intelligent, and personalized experiences across all channels, branches, contact centers, and certainly digital tools and applications.

One of the biggest barriers has been the format of data. Many financial workflows rely on documents and content, which comprise unstructured data. This type of data is trapped in disconnected applications and requires manual input and handling to extract, which may lead to costly mistakes and bottlenecks.

Institutions view their content as knowledge. In fact, according to IDC research, the top applications for knowledge management are content and collaboration applications. However, technology challenges have inhibited institutions' ability to leverage that information.

AT A GLANCE

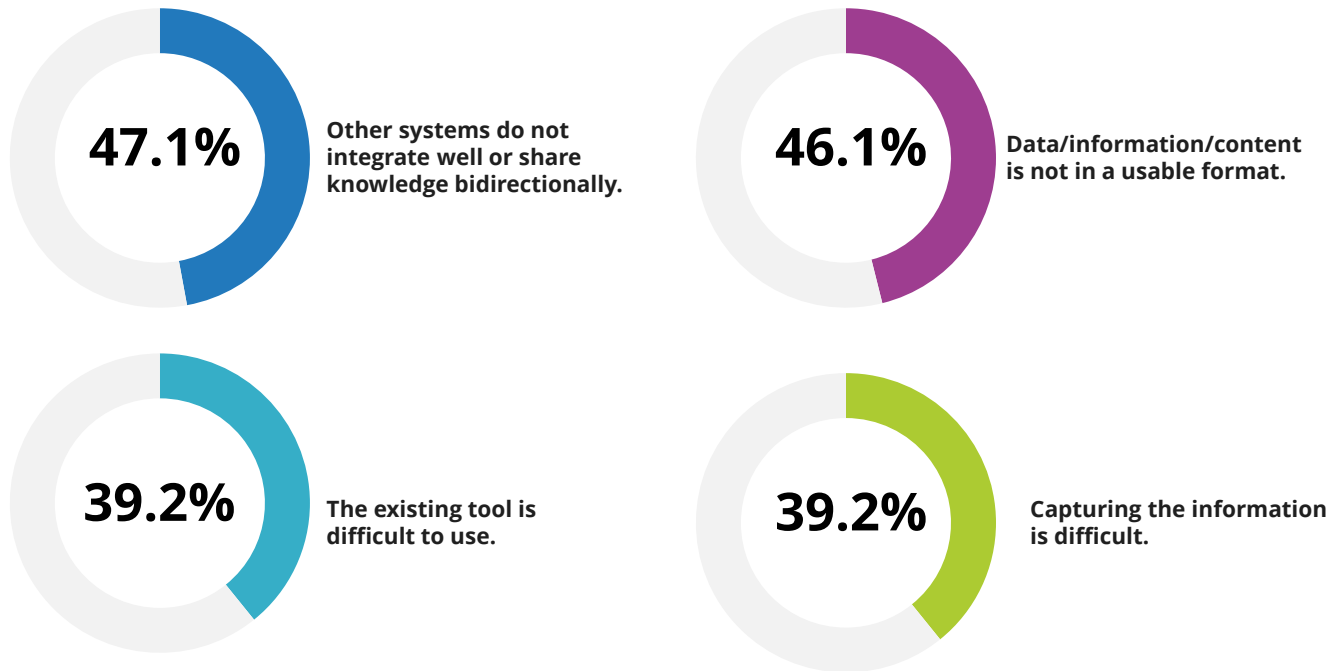
KEY TAKEAWAYS

- » AI-powered content and knowledge solutions are improving the employee and customer experience, offering consistent and seamless interactions.
- » The branch is evolving, not vanishing, and modern content and knowledge solutions help it remain relevant.
- » Banks can enjoy the rapid pace of AI advances with their SaaS investment solutions, guaranteeing they have the most current tools.
- » Trusted and accurate experiences are paramount, especially in banking, where the customer journey can be unpredictable and dynamic.

In IDC's July 2024 *Knowledge Management Solutions Survey*, 47% of financial organizations said that integrating systems is a problem, 46% said that the data is not in a usable format, and 39% said that their existing software is not up to the task (see Figure 1).

FIGURE 1: **Technology Challenges in Leveraging Information (Financial Services)**

Q What are your financial services organizations' top technology challenges in leveraging information and knowledge today?



n = 102 (financial services respondents)

Source: IDC's *Knowledge Management Solutions Survey*, July 2024

Banking institutions are recognizing their unstructured data challenges and focusing more on modern AI-driven SaaS solutions as imperative investments that can not only fix the problems but also help them rethink how they do business at scale. Content technology leads to better automation and issue handling in any scenario, whether mobile or inside a community branch.

Banks are starting to extract greater value from their content, and that trend line will continue to grow. While relying on structured financial databases for core operations and transaction monitoring, more banks are realizing that content and knowledge workflows empower employees and shape the customer experience. This means thinking about content strategically and doing more with unstructured data to deliver successful and dynamic customer interactions while remaining compliant and secure.

Benefits

Productivity gains and increased security are key benefits, but the real driver of these investments is higher value for the business (source: IDC's *Knowledge Management Solutions Survey*, July 2024). According to the survey, the top 3 reasons financial institutions invest in knowledge and content solutions are to:

- » Improve employee experience (53.9% of respondents)
- » Improve customer experience (52.9% of respondents)
- » Modernize systems for digital transformation (41.2% of respondents)

Empowering employees with the right tools leads to greater employee satisfaction. AI solutions make it easier for employees to conversationally access resources, knowledge, and processes via a centralized experience. By leveraging the power of AI tools, banks can create innovative experiences that benefit both the institution, its workforce and, ultimately, the bank's customers. Technology investments are investments in the employees using them, and that matters; frontline workers (i.e., customer-facing employees in the branch and the contact center) tell IDC that a top challenge for them is a lack of investment, which makes them feel disengaged (source: IDC's *Future of Work Survey*, June 2024).

A 360-Degree View of the Bank Customer

AI-powered discovery can search across integrated systems, boosting customer self-service. In person-to-person experiences, it empowers bank employees to be proactive when they service customers. A 360-degree view across enterprise content provides a holistic understanding of customers and their relationship with the bank, reducing unnecessary transfers between departments and offering intelligent, proactive resolution rates that boost customer loyalty. It also allows institutions to offer new products, which helps deepen their relationship with existing customers and improve lifetime value.

Security and Compliance

Compliance and regulations shape nearly every aspect of how financial institutions operate. Intelligent content services can strengthen regulatory adherence and reporting.

Intelligent Document Processing for Accuracy and Faster Outcomes

Intelligent document processing (IDP) uses document AI to extract and categorize key information from diverse document types, including forms, contracts, emails, and statements. IDP can identify and redact personally identifiable information and ensure the data extraction is accurate for downstream systems. IDP replaces paper-based processes to improve account services, which can enhance the customer onboarding experience or accelerate loan approval, delighting the customer and boosting revenue.

SaaS Delivery to Leverage AI Innovations

Although the pace of AI development — and now agentic AI — is rapid, it need not overwhelm the IT department. SaaS solutions ensure that users always have the latest updates via a centralized, cloud-based architecture that scales throughout the organization and its many locations. With automatic updates and continuous delivery from a trusted

partner, banks can be at the leading edge without exposing themselves to risk. This allows for the automation of repetitive work, such as AI documentation review, ensuring completion so employees can focus on high-value engagements.

Considerations

- » Customer trust within the banking industry is key. A seamless and compliant customer journey is crucial, even if the workflow can be unpredictable and dynamic. According to IDC research, 77% of financial services enterprises have already established an AI center of excellence to help accelerate development and boost success rates.
- » The introduction of AI tools and their associated security concerns must be top of mind for any deployment. AI tools must deliver trusted and accurate results within a productive and positive experience to justify the investment. In IDC's survey, 37% of financial services companies said that concerns about jeopardizing the control of data and intellectual property limit the use of third-party AI applications in the business, 33% reported being worried about exposing the company to brand and regulatory risks, and 31% had concerns about accuracy or potential toxicity (i.e., bias and hallucinations in outputs) (source: IDC's *Future Enterprise Resiliency and Spending Survey, Wave 1*, February 2025).
- » Secure information handling builds customer trust, impacting interactions and loyalty. A holistic customer view from integrated systems addresses disconnected information. Systems must respect permissions structures, but this has been a challenge in knowledge discovery, customer engagements, and document processing (i.e., the connection of applications for a more federated search experience).
- » Software and tools must also ensure employee success. Banking faces challenges in hiring and retaining employees in customer-facing roles. Upskilling demands, employees feeling unrecognized, and limited employee engagement due to insufficient investment are major pain points. Employees must also become more mobile, meeting customers more often where they are, which could be outside of a bank-owned location.

Trends

- » Bank branches are evolving, not vanishing. Investments must empower branch employees and meet shifting customer demands, such as advisory services and complex issue resolution.
- » Hyper-personalized interactions are key. Evolving technology drives customer expectations for immediate, tailored experiences.
- » Together, innovations in AI and integration capabilities are breaking down data barriers and streamlining information search and discovery to resolve past process and tech challenges. Among financial services firms evaluating AI platforms, 25.7% said that integration with existing IT infrastructure is the most important factor (source: IDC's *Future Enterprise Resiliency and Spending Survey, Wave 1*, February 2025).
- » Financial institutions are increasingly focusing on unstructured data quality and metadata, with orchestration and human-in-the-loop oversight. AI frameworks such as retrieval-augmented generation and prompt engineering

improve the accuracy of LLM-generated responses and reduce hallucinations by grounding the model in relevant and contextual content.

- » Natural language processing search caters to diverse question styles, boosting success. Semantic analysis enhances information retrieval accuracy and relevance by understanding the user's underlying intent.

Conclusion

AI-powered content solutions have the potential to transform the banking industry by enhancing employee and customer experiences, offering trusted and accurate outcomes. Physical branches will evolve and remain relevant with modern tools that ensure a 360-degree view of the customer, seamless onboarding and servicing, and faster resolution rates. Banks that embrace AI through their SaaS investments can access the most current and effective tools, even as the technology rapidly changes.

AI-powered content solutions have the potential to transform the banking industry.

About the Analysts

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MESSAGE FROM THE SPONSOR

Exceptional customer experience in banking starts with an outstanding employee experience. Banking customers expect consistent and reliable service, regardless of the channel used or the department contacted.

Delivering all relevant customer information to bank employees with ease and reliability helps them deliver consistent, trustworthy, and timely customer interactions. With the right tools, real-time insights, and AI-driven technology, employees can streamline tasks, ensure compliance, personalize interactions, and make smarter, faster decisions. The end result: meaningful value to every customer.

How can you achieve frictionless employee and customer experiences?

- » Bring customer information together from across banking departments and channels
- » Automate tasks and help bank employees find information faster
- » Extract and summarize relevant content in a timely manner to give employees more time to focus on customer service
- » Keep security and compliance in mind, always

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