Financial services and insurance organizations are facing increasing pressure to improve customer experience and reduce costs. With the rise of digital channels, customers expect personalized service that is convenient and efficient. Digital Process Automation (DPA) can help organizations improve their operations and meet these expectations.

**Customer expectations**

Customers have increasingly high expectations of financial services, companies, and banks.

1. **Service concerns:** Lack of problem resolution at first point of contact
2. **Customer experience:** 2/5 leave after a bad experience, 45% of which discourage others

3. **Insurance executives considering process automation a motivator in delivering great customer experience**

4. **Insurance CEOs are relying on operational efficiency to drive growth**

5. **2/5 leave after a bad experience, 45% of which discourage others**

6. **69% of boomers want branches, but only 49% of millennials**

7. **59% won’t use a bank that doesn’t offer digital or mobile**

8. **Less than 50% of insurance companies can renew a policy digitally and less than 30% can notify, track, report, and update a claim digitally**

9. **Digital Process Automation helps connect and integrate enterprise information, intelligently automating its flow across business applications and presenting it when and how it’s needed.**

10. **Digital Process Automation by the numbers**

- 64% say it is integral to business strategy
- 57% plan to increase usage over the next two years
- 38% report an increase in operational efficiency to drive growth
- 42% say DPA can help improve problem resolution at first point of contact
- 59% report an increase in customer satisfaction
- 57% report an increase in profitability
- 57% report an increase in time to market

**The challenge**

Financial services organizations need to control key processes, streamline customer-facing activities, reduce employee workloads and manage compliance and risk, but there are obstacles:

1. **Complying with evolving regulations**
2. **Technical debt, or lack of legacy system modernization**
3. **Customers unable to complete certain transactions digitally**
4. **Scarcity of high-quality, easily accessible data**

OpenText Digital Process Automation

Discover how OpenText Digital Process Automation creates the Information Advantage. 