

Financial Services Industry in 2023: Snapshot report

**Challenges,
Objectives, and
CRM Technology Initiatives**



2023 Financial Services Industry: Snapshot Report

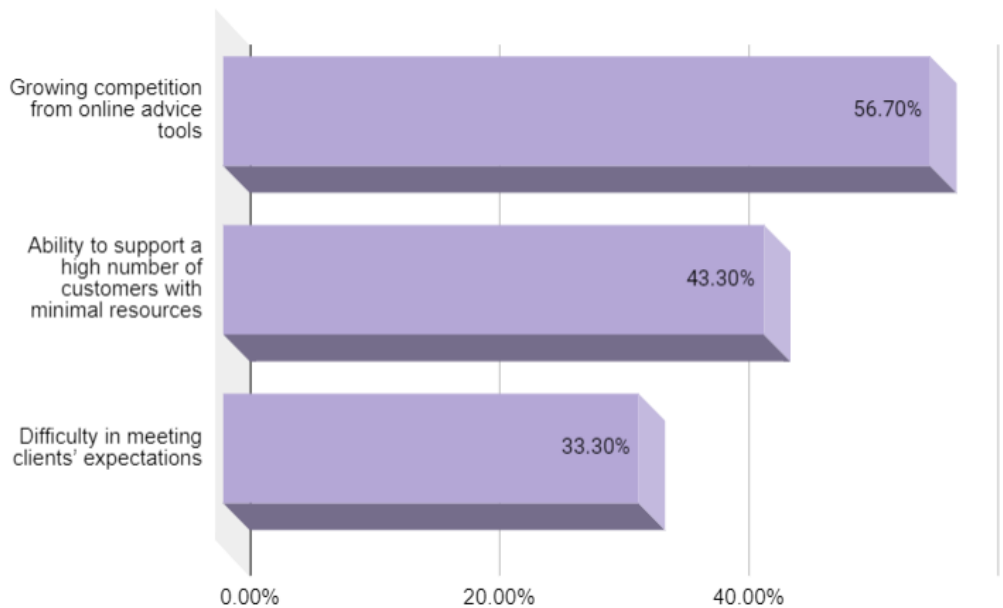
66.7% of interviewees believe that CRM solutions can assist them with overcoming their challenges.

According to a recent market survey conducted by [Incloud Business Solution](#), executives from the financial services industry in the Canadian financial services market, strongly support the use of Customer Relationship Management (CRM) solutions as a means to overcome organizational challenges.

Top Financial Services Challenges

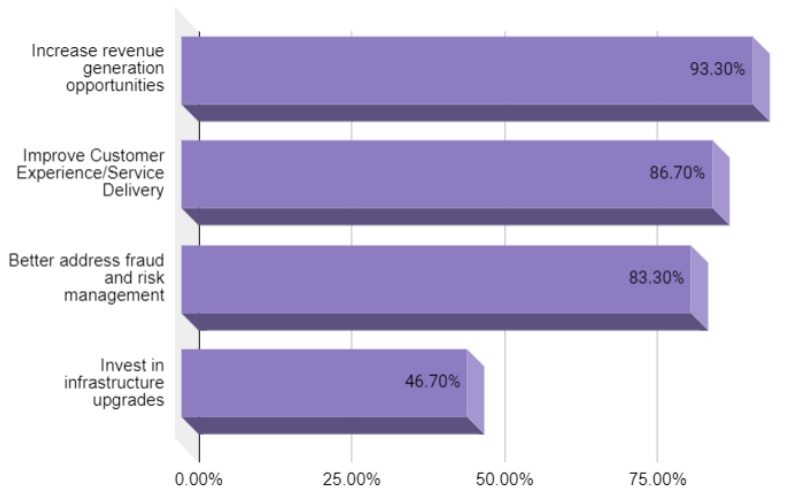
The financial services industry faces a major junction, from banking and insurance to investment management and everything in between. Not only is the industry more competitive than ever, but investors' needs and desires are constantly changing due to market volatility.

The new generation of investors has higher expectations from financial advisors as they become more technologically savvy and increasingly adopt self-management and automated investing strategies.



Transitioning to a customer-centric mindset is critical for financial companies to retain clients and attract new customers. While CRM solutions are recognized for their ability to drive client growth, it is crucial to acknowledge that they cannot be regarded as one-size-fits-all solutions. CRM solutions should be customized to align with your organization's objectives, assisting financial advisors in addressing unique client needs.

Top Business Objectives



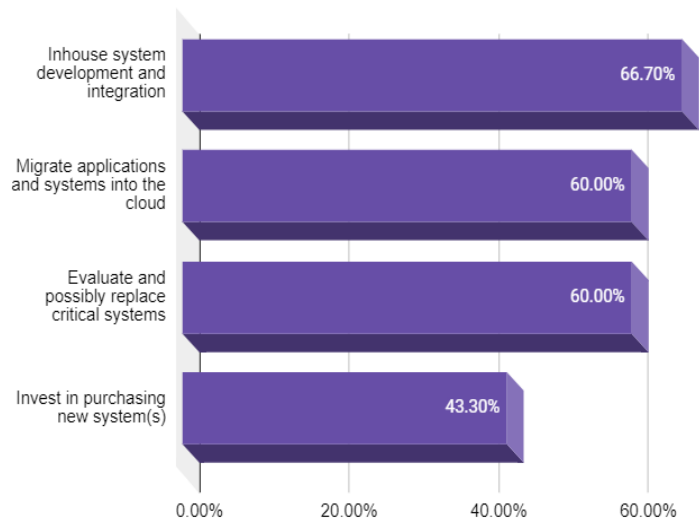
While revenue has always been a driver for any organization, the focus this year is on customer experience, system security, and robustness.

This is about re-inventing the process so that the client experience will always be the highest priority, and at the same time, the implemented technology is geared toward reaching business goals.

Top Technology Initiatives

CRM is used to create better relationships with customers and help manage the flow of information from customer service, sales, marketing, and social media channels.

Organizations would be able to substantially improve the total client experience and their growth by increasing the automation level, optimizing workflows, building tight integration between systems, and consolidating multi-data points on a cloud-based dashboard.



Conclusion

As financial services organizations embrace digital transformation strategies to stay relevant, they must also optimize their technology-driven processes for their investors. Forrester Research found that CRM return on investment (ROI) can reach over 300% if deployed correctly. By offering a more humanized, 1-on-1 customer experience while leveraging digitization and automation, financial advisors and investors alike can be empowered to surpass expectations and achieve success.

¹https://www.salesforce.com/content/dam/web/en_us/www/cloud-services/documents/forrester-tei-of-salesforce-lightning.pdf

How Incloud Can Help

With extensive expertise in the financial services industry, Incloud understands the complex processes, pain points, and day-to-day operations of financial advisors.

<h1>1</h1> <p>Personalized Salesforce Implementation</p>	<h1>2</h1> <p>Business Growth Booster</p>	<h1>3</h1> <p>Perpetual Business Performance</p>
<p>Incloud's 360-degree, data and client-driven view is implemented in phases without disrupting current projects and processes, making it easier to deliver a truly humanized customer experience.</p>	<p>When proficiency is combined with Salesforce technologies and marketing know-how, Incloud's best practices empower financial advisors to build more meaningful relationships with clients and retain more in the process.</p>	<p>Incloud constantly maximizes the return on investment (ROI) of Salesforce technologies.</p> <p>Planning the Salesforce deployment evolution and periodically auditing the performance is key to your success!</p>

About Incloud

Founded in 2013, Incloud is a Salesforce consulting partner that delivered about 4,000 projects to large, medium, and small organizations across Canada and the US Northeast region. The group's expertise in cloud technology and business process planning knowledge improved and made a positive impact on the efficiency of many organizations and created superior client experiences.

"As automation tools and technology continue to evolve, investment advisors will need to evolve with it and understand how they can leverage technology to complement what they're doing. If they don't, then they are going to get left behind." **Sean De Fry**, Chief of Strategy and Innovation, Incloud Business Solutions

"What has changed [in financial services] is the technology surrounding it, where your interface is faster, more accurate, more open, and more inclusive. You're using better tools to invest in making the service better without changing the outcome." Quote **Kal Salem**, Chief Operations Officer, Incloud Business Solutions