Financial advisors seek automated tools to help improve documentation productivity, compliance, and client service.

The Nuance 2019 Role of Technology in Financial Documentation Compliance Survey finds that automation and new AI-based tools have the potential to help financial advisors improve productivity, compliance, and deliver a better customer experience.

Awareness and demand for automation is very strong within Financial Services.

- 57% of financial advisors say they need to adopt innovative new tools to stay competitive, compliant and meet the changing needs of clients.
- >48% of advisors say learning about new technology solutions in financial services is very important to their work.
- 7 on a scale of 1-10 (with 10 being the highest), financial advisors rate the need for AI-based technologies to help perform their job.
- 58% of advisors agree (34% strongly) that digital automation has the potential to free them from mundane tasks and improve client service.

Financial advisors want solutions to help them address both customer-facing and back-office tasks.

- 39% of respondents agree that the use of automated tools help both customer-facing and back-office administrative tasks within their firms.
- >40% of respondents say their documentation demands (as a result of compliance) have increased over the past 12-months, driving them to seek new solutions.
- >50% of respondents remain neutral or not satisfied with their firms use of technology to automate reporting and client service, even with growth in automation.
- 88% of advisors say mastering “soft-skills” like communication and time-management will become more important to productivity than technical knowledge of financial products.

Financial services firms can benefit from digital transformation tools.

- Create detailed client notes, plans and reports 3x faster than typing, with up to 99% accuracy
- Increase efficiency and streamline documentation processes for better client service
- Reduce risk and improve compliance and capture more detailed documentation by voice
- Spend less time on paperwork and more where it matters most – serving your clients
- Reduce administrative time and costs and your reliance on outside services

Join thousands of financial advisors who use Dragon Speech Recognition to streamline financial documentation, by voice.

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