



e B o o k

VOSS for the Finance Industry

Unleash the Power of
Your UC Platform to
Optimize Customer
Experience

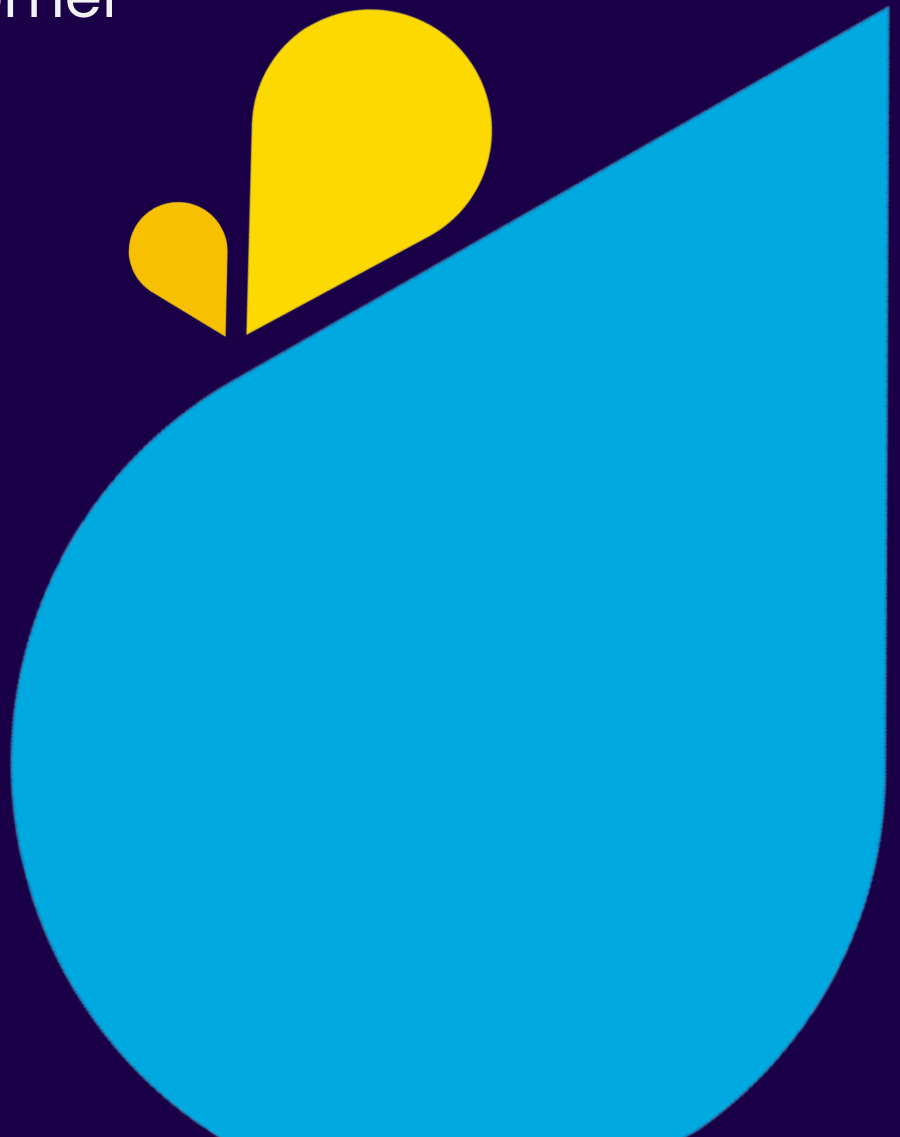


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Executive Summary

“

Resilient, transparent and smooth-functioning financial systems and capital markets contribute to financial stability, job growth and poverty alleviation.

”

World Bank Group, 2022

Let's unpack this statement a little.

Resiliency in the world of IT means embracing a composable business model that is highly agile, to allow for rapid changes to business practices. Transparency means prioritizing privacy and compliance, providing easy access to analytics and reporting, and being able to respond quickly to actionable intelligence. Smooth functioning systems mean embracing automation and integration, so that systems run efficiently and reliably, with little need for human intervention.

While the global economy continues to demonstrate high levels of volatility, together with increasingly tech savvy and demanding customers, the role of unified communications and collaboration (UC) systems in the financial services IT ecosystem must not be underestimated when it comes to attracting and retaining customers.

For financial services, customer centricity is king. Your choice of UC tools will have a massive impact on customer experience; how customers interact with your contact center, how positive that experience is, and how quickly you can respond to customer challenges and changes in their behavior.



But it's also from the employee perspective that UC really comes into its own in the financial services industry; enabling a highly agile and hybrid workforce, providing the productivity tools needed to deliver customer excellence, and ensuring privacy and compliance.

In this eBook we explore why the financial services industry should select, deploy, and manage a highly automated and integrated UC platform that delivers all customer and employee collaboration and productivity requirements. We look at how becoming leaner, faster, and more efficient - while keeping an eye on costs - will support the "drive to cloud".

Read on.





The UCaaS in Banking market is anticipated to witness a CAGR of 18.7% over the forecast period 2021-2026.

Mordor Intelligence



8 UC Challenges to Address for Success

The aim of this eBook is to help you to unleash the power of your UC platform. Here is a checklist of UC areas you should focus on. Each will have a positive impact on your customers' experience.



Improve inter-company collaboration

Connecting your front and back office, by integrating your contact center with your back-office systems will enable you to introduce zero-touch workflows for repeatable and easy to solve actions. Unlocking operational efficiencies and savings.



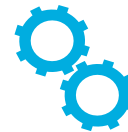
Combat skills shortages and rapidly increasing labor costs

Automating processes frees up skilled staff to focus on revenue-generating tasks. Empowering employees to work from anywhere saves money on office space and overheads, and introducing better collaboration tools to accelerate decision making and fuel productivity, will all counterbalance the rising cost of labor.



Automate compliance management

Harnessing a combination of automation and performance management tools will allow you to monitor servers and systems for upgrades and patches, enabling you to track, schedule, and perform necessary maintenance work easily and stay compliant.



Align teams, technologies, and collaboration methodologies

One size does not fit all. Choosing the best of breed UC technology that your teams need based on their job function and location will speed their collaboration and performance; and add value to your digital workplace. And don't be afraid of the cloud!



Harness the distributed business model

Hybrid working is here to stay. It enables you to attract better employees, save costs, and fuel employee satisfaction. For a successful hybrid workforce, you need to operate a composable business model where your business is divided into modular and interchangeable building blocks that can quickly be replaced as market needs change. Underpin this with adaptability and resilience and you have the best way to ensure your survival.



Achieve real time Insights

Embrace analytics and reporting to ensure you have the right tools that give instant access and real-time insights into staff productivity. By monitoring your staff's experience and your customers' satisfaction, you will be able to fix issues before they become serious, and make changes that positively impact the business.



Speed time to resolution

Shorten the time it takes to resolve problems by having a fully integrated, highly automated collaboration platform that will empower you to quickly identify the root cause, understand the impact more thoroughly, and provide a resolution in the most efficient and cost effective way; often before the issue becomes a major business problem that could affect customer experience or employee productivity.

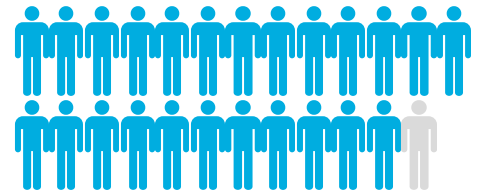


Improve your NPS

The London School of Economics is quoted as saying that an average net promoter score increase of 7 points correlates to a 1% growth in revenue. By investing in employee and customer experience tools you are taking steps to improve your NPS, and your company will prosper.



96%



of financial
services decision
makers think
hybrid working
helps recruitment.

The Fintech Times



The Role of UC Automation Management

UC automation management provides a central point of control over your entire digital workplace environment.

It introduces advanced levels of automation, enabling zero-touch workflows to make the management of your UC and collaboration platform faster, easier, and more repeatable; removing the risk of data loss or service disruption due to manual error.

UC automation management allows you to fully integrate your UC and contact center platforms into wider business processes and IT functions, giving you a single view of your digital landscape and performance. With a central point of integration, you are able to achieve much higher rates of automation, while empowering your IT team to optimize UC and collaboration tools, improve end user adoption, monitor usage, and so much more...



Introduce zero-touch provisioning

Synchronization between business systems can be extended to support flow-through, zero-touch provisioning, and automated workflows that carry out secure, repeatable processes that save time and money.



Allow northbound integrations

A UC automation management platform integrates subscriber data with other enterprise IT systems, such as billing or HR systems, providing near real-time updates on UC tools and applications, simplifying internal billing and cost allocation.



Integrate service request systems

REST-APIs offer two-way integration with service request systems such as ServiceNow, allowing service tickets to be actioned and the results to be recorded and acted upon.



Benefit from a single pane of glass

Manage multi-vendor, best of breed collaboration tools, supporting your drive to the cloud, from a single point of control. Say goodbye to swivel chair systems management and the need for multiple logins! This enables you to sweat the value out of legacy assets while adopting next generation cloud tools.



Embrace and manage AI systems

UC automation empowers you to harness the latest encryption, voice biometrics, and machine learning technologies to deliver and manage a highly trusted service to your customer base, and making your teams and customers more secure.



Enable hybrid work

UC automation management is the foundation of a composable business model, allowing you to support a remote workforce with real-time cutting edge collaboration tools that fuel productivity and ensure a positive end user experience.



A BANK IN ASIA PACIFIC

210,000 → **20,000**
EMPLOYEES WEEKLY MACDS

VOSS AUTOMATES **90%** OF THESE, FREEING THE IT TEAM TO WORK ON MORE CHALLENGING TASKS



THE ROLE OF UC PERFORMANCE MANAGEMENT

With so many moving parts in the financial services IT landscape, performance management tools are essential.

Without actionable intelligent insight into your digital workplace platform, it's impossible to measure how effective, productive, and cost-efficient your platform is, or what the end user experience is like.

Performance management tools should automate the collection of structured and unstructured machine-generated data from multiple sources, correlate the data with other sources for business context, before analyzing it to extract new insight into business and operational performance.

VISIBILITY

If your organization doesn't have the tools to see, understand, and report on performance, utilization, and capacity management, issues take longer to resolve, are harder to determine, and are likely to recur.

METRICS

You need access to reporting and analytics which give you actionable intelligence to monitor trends and usage patterns, track adoption rates and licensing, and quickly respond to change.

UX

Let's not forget the important topic of customer and employee experience. Performance management tools expose issues that affect user satisfaction. Does everyone have the correct tools they need to be successful in their job from the day they join to the day they leave? Is this affecting their productivity, performance, or ability to collaborate and innovate? What impact is this having on your business?

COST MGMT

Heightened complexity, reduced visibility, longer adoption periods, and multiple licenses to manage, all lead to increased cost complexity. By introducing performance management tools your organization will better understand and manage costs, and make substantial efficiencies based on the data you gather, allowing you to retire legacy systems to save money, and cancel licenses no longer in use.

INTEGRATION

Performance management tools need to be integrated into the administration suite. The digital workplace you build needs to be flexible and highly agile, and your management tools must be the same: A comprehensive solution enabling automation, simplifying complexity, accelerating change, and increasing adoption - all from a single interface that has a positive impact on your business.

COMPLIANCE

UC performance management tools also keep a constant eye on all patch levels and server information. When an upgrade, patch, or a change to staff or business processes is required, your systems should automatically trigger the necessary workflow to allow you to take the necessary remedial action in order to stay compliant.

Financial services organizations must be able to access and action real-time insight to proactively ensure positive employee experience, drive productivity, and fuel growth.

USE CASE 1



High Street Bank

42,000 end points

Asia Pacific | Global

CHALLENGE

The bank approached VOSS with a need to reduce costs and a desire to deliver an uplift in service for its UC operations.

SOLUTION

The bank chose VOSS for comprehensive digital workplace management. Advanced UC automation and UC assurance improves visibility of information, and provides analytics. VOSS manages the multi-vendor UC environment from a single point of control.

BUSINESS VALUE

The superior business case from VOSS includes delivering single pane, multi-vendor UC management, an automated transition process to Microsoft Teams, integration to ServiceNow and other HR systems, actionable insight, and asset management.

[READ MORE](#)

USE CASE 2



Financial Service Organization

70,000 end points

UK | Global

CHALLENGE

This financial services organization needed to migrate its 70,000 employees to a new cloud UCaaS provider. It wanted to follow a highly automated migration process to onboard users, devices and services. Also to embed a UC automation and orchestration platform to enable zero-touch workflows, and to deploy a UC performance management tool for intelligent analysis and reporting on platform performance.

SOLUTION

The company chose VOSS for its carrier-grade solution that took care of the migration, operations management, and performance management requirements. VOSS provided a central multi-vendor single pane management platform, empowering zero-touch business processes and a seamless hybrid digital workplace environment.

BUSINESS VALUE

VOSS delivered a highly agile and fully scalable solution that ensured an efficient and cost-effective business transformation project. VOSS reduced operational expenditure through end-user self-service, and increased productivity, enabling the bank to offer secure, hybrid working for improved employee experience.

[READ MORE](#)

CONCLUSION

In this eBook we have explored how to unleash the power of your UC platform to optimize customer experience. We have looked at the UC challenges you should address to achieve success, the roles that UC automation management and UC performance management play in the financial services landscape, and given a few helpful case study examples of how some of your competitors have embraced VOSS.

If you would like to discuss your UC management strategy, or simply understand what you have today and where it is located, please get in touch.

[CONTACT US](#)

CONTACT VOSS

At VOSS, we introduce high levels of automation and intelligence to empower you to improve employee productivity, unlock savings, and fuel business growth. VOSS is a central point of control and insight into your UC, collaboration, and contact center processes, helping you get the best out of your communications infrastructure.



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