

Improving customer experience and the bottom line in financial services



Poor customer experience can severely impact your bottom line. Investing in the right contact center solutions can help your financial services organization retain customers and improve service efficiency.

In a recent research study we completed with Metrigy, we queried financial services companies regarding wait times and customer service. Here are some highlights of what we found.

Long hold times lose clients

Across multiple industries, including financial services,

46.4%

of customers are unhappy with the length of hold times.

13.2%

of clients, on average, drop out of an interaction before resolution.

6.1%

of financial services clients leave a company due to customer experience frustrations.

Takeaway:

Reduce hold times with advanced contact center solutions with AI-enabled features such as intelligent call routing, automated callbacks, and real-time monitoring.



Communication preferences matter

Although digital communication channels are on the rise in most industries, financial services clients strongly prefer voice and email, rating these two channels at 5.8 and 5.6, respectively, on a scale of 1 to 7.

Voice

5.8%

Email

5.6%



Takeaway:

Modernizing and optimizing your communications with a UCaaS that integrates with email platforms helps you meet your customers where they are.

UCaaS + CCaaS improve resolution rates

Financial services organizations report a

47.9%

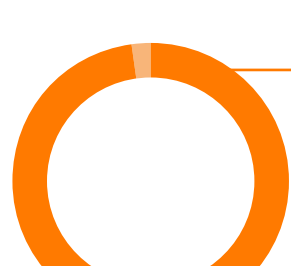
improvement in first-call resolution with integrated UCaaS and CCaaS platforms.

Takeaway:

Invest in integrated solutions for better customer experience.



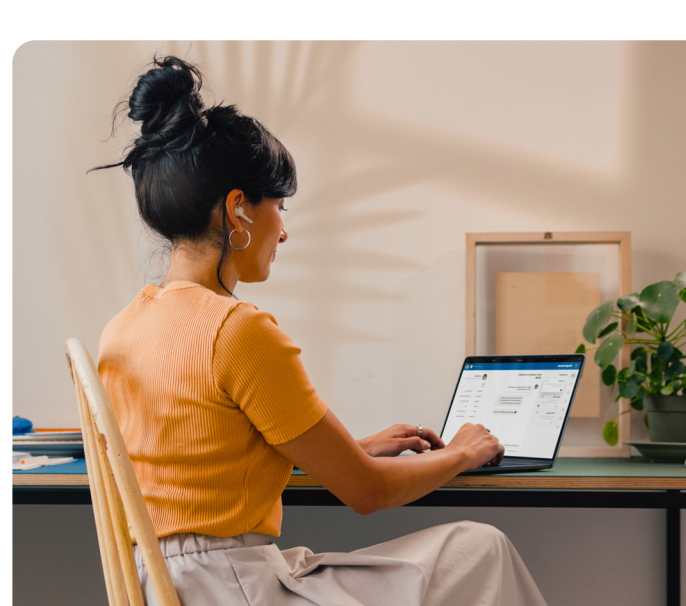
Firms are eager to invest in CCaaS



98%
of financial services firms are willing to invest in contact center solutions



59%
stating that they are 'very willing' to do so.



Takeaway:

Financial services organizations see tangible benefits of CCaaS investment.

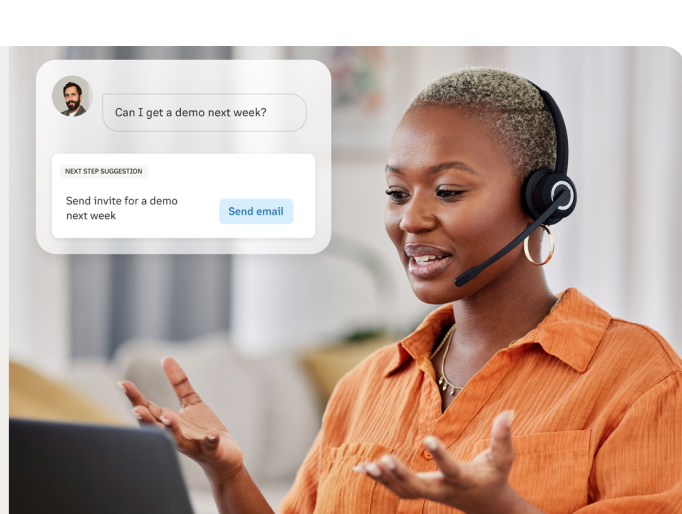
Integrating UC + CC = Improved CX

54%

Nearly 54% of companies believe improving customer customer service is the biggest benefit of integrating UCaaS and CCaaS, followed by reduced hold times, ability to chat with an expert, and improved first-call resolution.

Takeaway:

Innovative financial services organizations are embracing the value from integrating UC + CC.



Elevate customer experience and boost your bottom line

RingCentral's UCaaS + CCaaS solutions help financial services organizations reduce hold times, boost resolution rates, meet clients on their preferred communication channels, and protect their bottom line.

[Get a free demo to explore RingCentral for Financial Services.](#)

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