

# Transforming Financial Services with Data Excellence and Artificial Intelligence

## The Challenge

In recent years, Financial Services organisations have faced myriad challenges. Political and economic uncertainty has affected the market at large; meanwhile, the cost-of-living crisis and growing trends towards digitalisation are changing the way consumers manage their finances and interact with providers. To stay competitive, Financial Services organisations must find ways to adapt.

The importance of a data-driven approach is clear, but this comes with challenges of its own — legacy systems and processes are often not built to handle the volumes and complexity of data needed to drive business value. And for Financial Services in particular, handling customers' data in a secure and compliant way is a key concern when considering cloud-based solutions.

Yet sticking with legacy solutions is a risk too. As fraudsters employ more advanced methods, older rules-based models of detecting suspicious behaviour may not be able to keep up.

Sustainability initiatives are also a pressing matter, with many organisations joining the Net-Zero Alliance to commit to more sustainable practices. ESG reporting is an important piece of the puzzle, but analysing and identifying the right metrics can be difficult.

## The Solution

Fortunately, for organisations that can adapt quickly and make effective use of technology, these challenges can become opportunities to build consumer trust and loyalty, gain competitive advantage and drive business growth.

A robust, secure data platform is the starting point. Data management processes can be designed to comply with industry standards and internal requirements, ensuring data can be accessed and actioned by the right people while keeping sensitive information secure.

Advanced analytics and Artificial Intelligence (AI) can then be brought in to analyse this data, extract key insights and predict future outcomes at scale. For Financial Services, this means greater operational efficiency, improved fraud detection and security, and a deeper understanding of internal metrics and market conditions.

It also means businesses can make better use of consumer data to improve service offerings, provide personalised advice, and ensure customers get value from their own data — leading to greater satisfaction and loyalty.

With secure solutions designed to scale, Financial Services organisations can ensure future growth and stability even in uncertain times.

## The impact of Data and AI in Financial Services



### Consumer Empowerment

Offer customers personalised advice and insights to help them better manage their finances or understand their risk profile. Easily enable data-driven customer service across digital channels, to improve satisfaction and loyalty.



### Increased Operational Efficiency

Automate labour-intensive tasks like document processing to deliver services quickly and at scale. Rapidly and accurately upload documents to your systems, ready for analysis and real-time insight. Free up skilled staff for more complex tasks and save on resourcing costs even as the business grows.



### Improved Security & Compliance

Ensure customer data is managed responsibly, with a data platform designed for compliance. Built-in governance and auditing tools make it easy to ensure customers' data is handled securely. Quickly identify and act on anomalous behaviour with AI-powered fraud detection.



### Easy, Accurate Reporting

Easily collate and analyse data from both internal and external sources, to better understand business performance, forecast market trends, model risk, and manage investments. Identify relevant ESG signals and extract actionable insights from large volumes of data to support sustainability goals.

Inawisdom can help you uncover insights in a matter of weeks with our Discovery-as-a-Service approach. We'll help you prioritise the AI and ML use cases that will drive measurable results and accelerate digital transformation.