

Unlock Data and AI for Financial Services Across the Globe

Auto-transcribed by <https://aliceapp.ai> on Thursday, 19 Sep 2024.

Synced media and text playback available on this page:

<https://aliceapp.ai/recordings/d2uZ8hfRNojVIMmFU9gGcB6z41aWrLwj>.

Words	2,887
Duration	00:18:01
Recorded on	Unknown date
Uploaded on	2024-09-19 17:10:24 UTC
At	Unknown location
Using	Uploaded to aliceapp.ai

Speakers:

Speaker A - 25.56%

Speaker B - 17.84%

Speaker C - 32.11%

Speaker D - 8.38%

Speaker E - 16.11%

Notes:

- Salesforce's Agent Force allows financial services firms to extend the impact of their service and sales reps with AI and data. With intelligent service automation, agents can power both small and big service experiences. 83% of service and support teams say operational efficiency would enable them to do their jobs better.

- A lot of financial firms across the industry are trying to operate within the various guardrails that we're seeing within the industry. Can you tell us about how you're thinking about AI when it comes to data, privacy and compliance regulation and any other

concerns.

- How do you see AI as a key differentiator for financial services firms when it comes to implementing it and then also unlocking its full potential? What we should think should focus is on process. We need to consider data, but we need to consider processes as well.

- Financial services cloud accelerates time to value for banks, wealth managers and insurance companies. It's a trusted AI powered CRM tailored for financial services with industry specific data automation. Make the most of your data by fueling trusted AI and transform your business with financial services cloud.

- What does it take to deploy a successful data and AI strategy to your legacy financial services financial systems? Two words, data cloud. It's really a foundational component to really unlocking the full value of AI.

- Salesforce and Morgan's financial delivering truly world class data strategies in the financial services industry. Download our latest playbook on effects and trends for manufacturing financial services. If you missed anything on this broadcast or want to check it out later, stay right here at [salesforce plus@salesforce. com](mailto:salesforce_plus@salesforce.com).

Speaker A

00:00:00

I'm Tatum Marshall, senior product marketing manager at Salesforce. Here to share with you the top three agent force takeaways for financial services that will help your bottom line. Number one, realize value. Now. Agent Force allows financial services firms to extend the impact of their service and sales reps with AI and data, resulting in immediate value from agents. Agents will plug right into the flow of work, such as clients working with agents to schedule financial goals and planning appointments, and advisors can spend more time growing trusted relationships. Humans and agents will create customer success together. And with a trusted partner like Salesforce, you can ensure we've built products like financial services, cloud, data, cloud and agent force with the compliance and security needs of the financial services industry in mind. Number two, intelligent service. With intelligent service automation, agents can power both small and big service experiences to increase human productivity, deliver personalized service and streamline complex regulatory processes. AI powered service in the AI use case library, give bankers, wealth managers and insurance producers exceptional service skills by automating manual tasks across the front, middle and back office with an embedded AI right into the flow of work. Number three, grow revenue and relationships. Our, uh, financial services solutions can simplify the complex relationships in retail banking, commercial banking, insurance and wealth management. With the help of automation and agents. Through industry specific product features like business relationship planning and embedded AI, bankers have the tools they need to help clients achieve their goals, all built on security and trust. So there you have it, three agent force driven takeaways to help boost revenue and serve your customers in a whole new way. To dive deeper on Salesforce. For financial services, click the QR code on your screen or visit [salesforce.com. slash. Financialservices](https://salesforce.com/slack/Financialservices).

And support teams across the financial service industry are always looking for ways to better serve customers. In fact, get this, 83% of service and support teams say operational efficiency would enable them to do their jobs better, according to a recent study. And Salesforce, we're here to help you with that. To learn how, I'm Carrie Chow, joined by Tatum Marshall, Salesforce senior product marketing manager, and Renault Bourne, CEO of Natixis Investment managers operating services. So excited to have you all here. Uh, Tatum, we're going to start with you because we've been talking a ton about AI. Um, why is AI so important right now for the financial services industry?

Speaker A

00:02:52

Well, the concept of AI has been around since the 1950s with predictive AI really supporting the main industry standard practices. But what's really got people talking right now, it's really got them excited is generative AI and this massive potential for it to, um, play a critical role in helping agents, bankers, brokers, relationship managers, wealth advisors and more, be more productive and uh, be more profitable. And so what we're hearing from our customers across the globe is that they want to see those same positive business results. They want to be more profitable, more productive. And I actually think that, uh, Natixis is actually no exception to that. So Renault, I'd love to know from you first, tell us a little bit more about Netixus and then also help us understand what spurred your interest in um, exploring AI and how that can help the business.

Speaker C

00:03:40

Thank you, Tatum. Thank you, Kelly, for inviting me here. So uh, Netixis investment manager is belonging to BPC Group. BPC Group is one of the largest banking group, uh, in Europe. And Natixys investment manager is uh, the second largest asset manager in Europe. So its \$1.3 billion in terms of asset under management. And as far as Im concerned, uh, Im leading uh, an entity with dedicated to delivering operation data, uh, and technology to our affiliate. Because we are a group where we have got many entities, many asset managers in terms of business, same size in us, uh, and in Europe. So uh, it's a little bit, we are not only in France, but we are also very represented, um, in the US. Coming back to the AI question, so for us here, Gen AI is everywhere. AI uh, is everywhere. And we have seen during last two years an acceleration of technology being available for all industries and it is the same for us. My boss, uh, quite recently in industry event told to the audience, okay, during the next five to ten years, all the asset managers we are not able to embrace this change will disappear. So I don't know if it's true or not, but for sure, if you are not able to compete in this world, I mean, you will face difficulties. And I can see three dimensions where indeed AI, ah, is playing a role. First of all, people, your efficiency can very traction delivering report and so on. On a day to day basis you can benefit from AI. Then as far as uh, the company is concerned, I think all the processes could be impacted. So it means the way you're doing things is maybe not the same way that you did it during the last ten to 20 years. So you need to adapt. And ultimately there is also

potential differentiators there. And as far as we are concerned, what I can see is everything around what we're calling unstructured data. So we used to have uh, in the financial market, uh, a lot of data, securities, uh, blah, blah, blah, market trend. But now we can access to other data, uh, which has not accessible before. So I think this can play a big role.

Speaker A

00:06:09

Okay, perfect. So when it comes to unlocking the full value of AI, um, a lot of financial firms across the industry are trying to operate within the various guardrails that we're seeing within the industry. So can you tell us about how you're thinking about AI when it comes to data, uh, privacy and compliance regulation and any other concerns, uh, that you're seeing? And if you have any tips for anyone else trying to go through the.

Speaker C

00:06:31

Same thing, this is a good question. And, uh, in Europe, ah, we are pretty strong in terms of regulating everything. And maybe you heard about the AI act, uh, being enforced, uh, in Europe. And, uh, as far as AI is concerned, it's not a new thing. Regulatory constraint, uh, or let's say guidance is not new, as has data, GDPR, we know it. We need to ensure that for, uh, data governance, data quality, we are rock solid. And it's, uh, for what we have to do today and for tomorrow, it's also even more important because if you are using your AI without this data quality, without this control, you will face risk to have bad outcome. And then there is maybe a new dimension that, uh, we need to have in mind. This is, uh, everything about controlling, monitoring the new models that we are going to deploy. We need to demonstrate that we're able to control outcome of our models and maybe to ensure that our models are, let's say, very, uh, well designed traceability, things like that. So I think this is, I do think it will continue. It's not the beginning. Uh, it's uh, something we need to take care, like we used to take care about our data. And maybe the discussion with regulators has to happen because I think they are discovering as well this new world.

Speaker A

00:08:06

Yes. So how do you see AI as a key differentiator for financial services firms when it comes to implementing it and then also unlocking its full potential?

Speaker C

00:08:17

As I said, there are m, uh, many dimensions where AI, uh, will help us. There is first a kind of risk for companies who are not able to operate at the right cost, operate with efficiency. And so we need to revisit a little bit the way we are doing things. And I used to say that, um, you know, data is important, but we are maybe speaking too much about data and maybe too much about AI, but, uh, what we should think should focus is on process. So this is my new motto. We need to speak about process, not only about data, uh, because,

you know, the data, uh, were not maybe available, but it was around before AI. So the job did not change. So the thing, same goal for us. Now, this is a way to do it, which is changing. And we need to consider data, uh, but we need to consider processes as well and to spend time with our teams, to spend time to ensure that everybody is understanding what AI is bringing and how we can benefit from that, to operate differently and more efficiently. So this is the first point, the second point is more, let's say around, uh, differentiation. What can we try to deliver in terms of new capabilities? So there is areas where obviously you are very good, uh, and we are sharing this mission to be client centric at net assist manager. Everything about CRM, things where, you know, is definitely could improve, uh, our way to interact with our clients. And then there is uh, this new data war, what I'm calling unstructured data that we can benefit now. And for those who are really leveraging on AI, they can definitely take advantage of that.

Speaker B

00:10:10

I love the forward thinking, um, from natuixis and teaming with Salesforce. Thank you so much Renault and Tatum for your insights. To learn more about how organizations can get the most out of its data, click the QR code on your screen or go to salesforce.com FinancialServices artificialintelligence Now let's take a look at AI and data powering financial services cloud in action.

Speaker D

00:10:36

Financial services cloud accelerates time to value for banks, wealth managers and insurance companies by helping you understand your customers. It's a trusted AI powered CRM tailored for financial services with industry specific data automation and user experiences based on industry best practices and compliance standards. Financial services cloud accelerates your time to value with solutions that span the customer lifecycle, like growing deposits in a retail bank, efficiently onboarding a new wealth household, or servicing an insurance claim. It starts with understanding your customers. Unlock the data from your core platforms quickly and securely with integration accelerators based on industry standards like buy in and Accord. Unify your data and activate it in data cloud with pre built, calculated insights like total monthly expenses for a full view of your customers. So you can anticipate customer needs, deepen relationships and help customers reach their financial goals. Then safely use your customer data to boost productivity with accurate, trustworthy AI. Einstein makes it easy to get started with secure AI powered prompts and actions that are grounded in your customer data and company's policies. So every interaction is personalized and productive. Pre built processes automate manual tasks, increasing efficiency with measurable business outcomes, and you can deliver personalized interactions with pre built user experiences to inspire customer loyalty. Make the most of your data by fueling trusted AI and transform your business with financial services cloud. To get started, visit salesforce.com financialservicescloud.

What does it take to deploy a successful data and AI strategy to your legacy financial services financial systems? Two words, data cloud. I'm, um, Kerry Chow, joined by Tatum Marshall, Salesforce senior product marketing manager, and Matt Neubauer, CIO of Morgan's financial and we're here to discuss effective data and AI strategies specifically for financial services. And Tatum, you're always talking with customers about the importance of data. Like what are they saying?

Speaker A

00:12:57

Well, you can't talk about AI strategy without talking about data. It's really a foundational component to really unlocking the full value of AI. And so what we're hearing from our customers is that they're just trying to get their data in order. Um, they have all this siloed data across all these different legacy systems and they really just want to bring that together. So that's the big thing that we're hearing.

Speaker E

00:13:16

Yeah.

Speaker B

00:13:17

Matt, first tell us a little something about Morgan's financials and then the unique use cases you have with data cloud and financial services cloud.

Speaker E

00:13:25

Yeah, absolutely. Thanks for having me, first off. Uh, and so Morgan's Financial is Australia's largest full service wealth management stockbroking firm. Uh, and for us, really the use case for data cloud and what we're getting, uh, out of datacloud is really this 360 degree view of client wealth. And, uh, so using data cloud, we've really been able to stitch together various systems, uh, and combine it into a single pane of glass for our advisors so they can really deliver comprehensive and quality advice to our clients.

Speaker A

00:13:54

So we really see financial services cloud as, um, a product within our technology stack that acts as a lever to service and client success. So can you tell us a little bit about the success you're seeing with financial services cloud?

Speaker E

00:14:07

Yeah, absolutely. I mean, having the industry specific products in financial services tailored to how we do business really allows us to link this concept of financial accounts to individuals, to entities, to households. And as I said, really get that comprehensive view of what financial services advisors need to better service their clients. And so with that, we

can deliver really effective quality and comprehensive advice, uh, and deliver client outcomes.

Speaker A

00:14:33

Okay, now, what is Morgan's financials AI vision for today and for into the future?

Speaker E

00:14:39

Yeah, so we see the AI journey, uh, as augmenting the advisor experience. How can we empower and enable our advisors to more effectively, more efficiently service their clients, which in turn provides better quality outcomes, but it also enables our advisors to go out and get more clients, which uh, is great for our business. So we see it as the scalability but also the empowering of our advisors.

Speaker A

00:15:01

Okay, so my last question for you, and I think this is a big one for anyone watching at home. Do you have any advice for any of the CIO's or financial services leaders who are looking to get started with data and AI?

Speaker E

00:15:13

Yes, uh, I would say look at your strategy, uh, and the technology stack that you've selected. Uh, and I guess one of the reasons that we selected data cloud was we were all in on Salesforce financial services cloud and it was a natural evolution of that journey. Uh, so leveraging data cloud, it's really been plug and play and it allows us to get the real value out of the data integrated uh, into the Salesforce ecosystem.

Speaker B

00:15:38

Matt, can I ask you a little deep dive a little bit more about the data because you were talking about the silos.

Speaker E

00:15:43

Yes.

Speaker B

00:15:45

How frustrating or how challenging were some of those data silos and working around that before Salesforce?

Speaker C

00:15:53

Yeah.

So even with Salesforce we still have a lot of legacy uh, systems, our core settlement clearing trading systems that aren't obviously sitting on Salesforce. And so before that data was really localized and trapped in those systems and our advisors had this swivel chair motion where they were accessing multiple applications. So leveraging data cloud, we really have been able to integrate uh, those data repositories into Salesforce and it has given us that single pane of glass through our advisors.

Speaker B

00:16:22

That single pane, I love that. Like that customer 360. I mean, a, statistics show that 72% of service and support teams in the financial service industry cite like ineffective or inefficient processes as a challenge. And here y'all are navigating that because of all those legacy systems. And it just seems like, you know, we were speaking with other customers like anecdotally. It's almost like a big lift off of your shoulders because a lot of times people are doing these tasks they don't really want to be doing, quite frankly.

Speaker E

00:16:54

Right.

Speaker B

00:16:54

And now you're able to eliminate that and just make everything more efficient.

Speaker E

00:16:59

Absolutely. And we really leveraged case management for that purpose. So the goal for us was how do we reduce the friction between client, advisor, advisor and back office? Uh, and so by using case management, building out those flows, building out those processes, it really has streamlined that process, reduce the touch points, reduce the friction and ultimately that, you know, eventuates in better outcomes for our clients.

Speaker B

00:17:24

Music to our ears. Um, there you have it. Salesforce and Morgan's financial delivering truly world class data strategies in the financial services industry. Uh, Tatum and Matt, thank you so much for joining us here at the desk. If you'd like to learn more, just click on the QR code on your screen. Download our latest playbook on effects and trends for manufacturing financial services. And of course, if you missed anything on this broadcast or want to check it out later, stay right here at [salesforce plus@salesforce.com](mailto:salesforce_plus@salesforce.com). plus thank you for watching.