

New Survey Highlights Demand for Automation in Financial Services to Improve Customer-Facing and Back-Office Tasks

Nuance's survey finds that financial advisors seek new AI-based tools to help bolster compliance, productivity and client services

BURLINGTON, Mass. – May 15, 2019 – [Nuance Communications, Inc.](#) (NASDAQ: NUAN) today released the results of a national survey of financial services professionals that finds advisors seek AI-based tools to help perform their jobs more effectively and positively impact client service.

The results from the [2nd Annual Role of Technology in Financial Services Documentation Compliance Survey](#) show that the demand for digital automation within the industry continues to be strong, as the need to stay competitive and compliant is growing. The survey – deployed to more than 63,000 financial services professionals across the country – highlights how advisors are embracing new tools to support back-office tasks, like documentation productivity, and front-of-the-house activities, such as customer engagement.

“As digital transformation continues to shape the future of industries like financial services, it’s becoming even more important for organizations to embrace tools to help automate tasks, like the heavy-volume of documentation, all with the goal of improving client care,” said Mark Geremia, vice president and general manager, Dragon, Nuance Communications. “Advanced solutions, like Dragon speech recognition, can augment the work of these professionals, resulting in more accurate and detailed reporting, improved compliance, empowered workforces, and a more satisfied client base.”

Survey data found that the adoption of digital automation tools could enable financial services professionals to meet their documentation, compliance and client service goals. By alleviating burdensome administrative duties, advisors can refine other skills that will ultimately improve their work and client relationships. Key findings in the survey include:

- The vast majority of respondents – 88 percent – say mastering “soft-skills” like communication and time-management will become more important to productivity than technical knowledge of financial products
- 57% say they need to adopt innovative new tools to stay competitive, compliant and meet the changing needs of clients
- 39% percent of those surveyed say that the use of automated tools could improve both customer-facing and back-office tasks within their firms
- Nearly half of respondents remain neutral or not satisfied with their firms use of automation technology
- 58% believe digital automation has the potential to free them from mundane tasks and improve client service
- Close to 40% say their documentation workloads have increased due to compliance demands over the past year

The 2nd Annual Role of Technology in Financial Documentation Compliance Survey is available to download [here](#).

To learn more about Nuance Dragon Professional, please visit us [here](#).

About Nuance Communications, Inc

Nuance Communications, Inc. (NASDAQ: NUAN) is the pioneer and leader in conversational AI innovations that bring intelligence to everyday work and life. The company delivers solutions that can understand, analyze and respond to human language to increase productivity and amplify human intelligence. With decades of domain and artificial intelligence expertise, Nuance works with thousands of organizations – in global industries that include healthcare, telecommunications, automotive, financial services, and retail – to create stronger relationships and better experiences for their customers and workforce. For more information, please visit www.nuance.com.

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