

## *Supporting Omnichannel Delivery with the Core System*

Entering into the final quarter of 2015, a leading challenge that banks of all sizes are facing is the effective delivery of an enhanced, multichannel customer experience that is personalized and tailored to each customer through their preferred channels of engagement. In order to effectively deliver this type of customer experience, banks need to seamlessly integrate all of the available digital and physical channels – such as in-branch services, online/mobile banking and payments, bill pay, lending and cards – with their core technology, so that all customer relationship data can be easily aggregated and analyzed, enabling bank employees to identify opportunities for expanded wallet share, new loans and the addition of services that customers may have interest in.

As a best practice, banks should engage customers directly through the channels they most actively use – for instance, if a customer prefers mobile banking with SMS alerts, banks should regularly communicate other important updates through SMS to that customer as well. Some customers may prefer to visit a branch instead, so front-line staff should be armed with the right on-demand data for positive face-to-face conversations, as there may be an account-, or loan-related issue that staff can help proactively resolve as a result.

Banks can use technology to build a seamless, multichannel experience across brick-and-mortar branches and digital and mobile channels. Predictive analytics can help increase operational efficiency and provide cross-selling opportunities like never before. One institution I know well uses the mobile channel to send personal loan offers to prequalified customers and the program has had marked success through a high conversion rate thanks to innovative application functionality – borrowers can process the loan through biometric signatures and secure loan approval all through their mobile device.

To reach younger consumers, the focus on digital and mobile services is critical, and with the launch of Samsung Pay to compete with Apple Pay, it is very likely that 2016 will be the year that many banks decide to offer their customers access to such services. Innovative mobile banking and payments solutions are, in my opinion, providing the leading-edge in convenient, appealing and secure services for customers.

Another key opportunity in delivering the multichannel experience comes from social media. Popular platforms like Facebook, Twitter and YouTube can enable banks to create a powerful online presence, expand their brand identity, and when appropriate, engage and respond to customer inquiries. Social media is critical to connecting with clients and to understanding what is truly top-of-mind for them.

Most importantly, social media can be used as a medium for information sharing, education and support for valuable causes, which are often popular in the non-profit communities. Support for these initiatives through social media can provide consistent contact between community banks and customers – resulting in increased customer loyalty – and ultimately shape the multichannel experience in a way that is valuable to the bank and its clients.



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