

Intelligent recommendations for Financial Services



Boost business with **artificial intelligence (AI)** by gaining insight into customer preferences and personalizing offers accordingly

Consumers want personalized and relevant interactions



~66%

Nearly **two-thirds** say sharing data should result in personalized product and service advice

>50%

More than **half** say they would share more data for new benefits

Source: Accenture LLP: Financial Providers: Transforming Distribution Models for the Evolving Consumer (2017)
https://www.accenture.com/20170111T041601Z_w_us-en/_acnmedial/Accenture/next-gen-3/DandM-Global-Research-Study/Accenture-Financial-Services-Global-Distribution-Marketing-Consumer-Study.pdf?i=en#zoom=50

Example A retail bank wants to improve the hit rate of product offers:

Step 1:

Collect data

Gather structured and unstructured information from varied sources



Step 2:

Analyze information

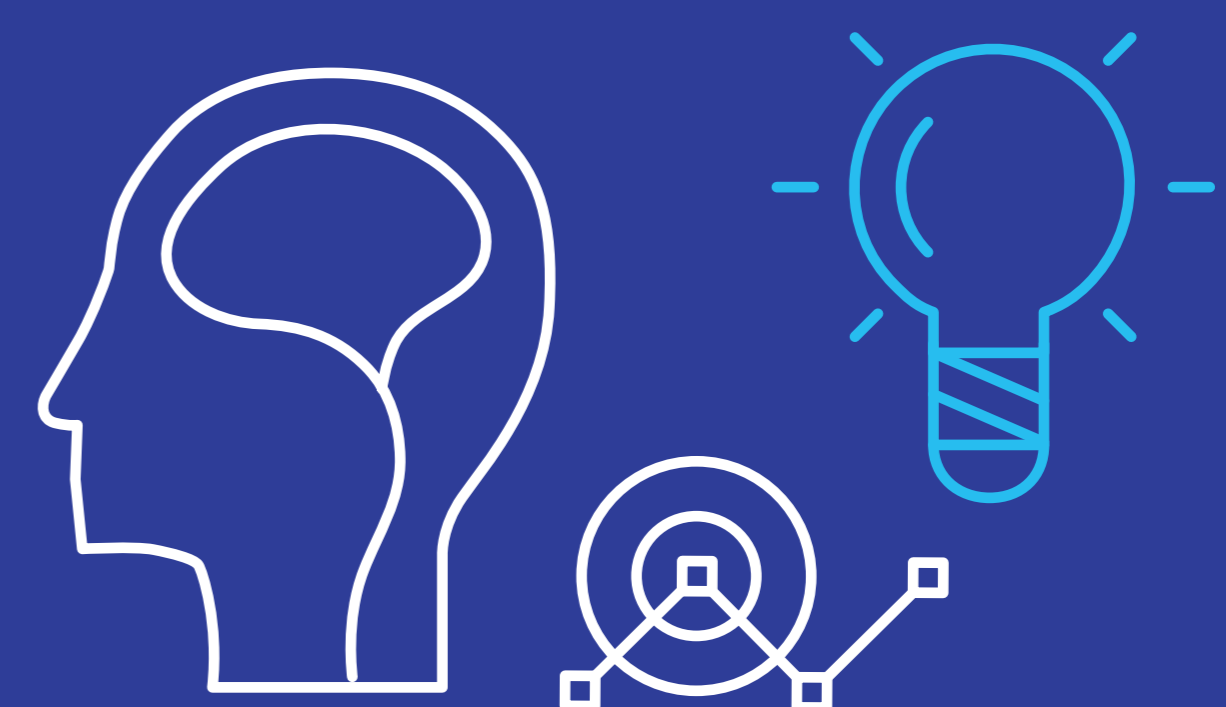
Leverage machine learning to understand preferences and habits



Step 3:

Target customers

Use this deeper understanding to recommend the most relevant products



Typical benefits derived from intelligent recommendations:



Source: <https://www.cms-connected.com/News-Archive/January-2017/The-ROI-of-Recommendation-Engines>

With intelligent recommendations, Financial Services can:



Improve customer satisfaction



Reduce customer churn



Increase customer lifetime value



Boost revenue and reduce marketing costs

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