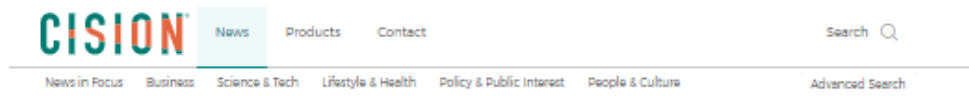


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Big Banks and Customer Experience: Can Banks Avoid the Same Fate as Retailers like Sears?



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Vizolution Brings Improved Customer Journeys to Financial Services

TORONTO, Jan. 22, 2018 /CNW/ - The 1990's mantra of "innovate or Die" seems to hold true today in retail marketing, as major players like Sears Canada, Toys 'R' Us, and even Walmart have felt the pain of competition from advanced e-commerce marketers like Amazon. If big retailers are challenged by better customer experiences from on-line competitors, it begs the question of what's coming for the big banks?

"Customer Experience is in the spotlight across all sectors," said Bill Safran, CEO of Customer Experience software company Vizolution. "Unlike some of the retail sector, the banking industry is listening to customers and sees customer centricity and streamlined customer journeys as a priority. The challenge now is for banks to turn CX strategies into an improved experience for the customer, which we are starting to see."

Technology has played a key role, with advances in Customer Experience software and Artificial Intelligence (AI) enabling customers to interact with banks from their mobile devices/tablets and computers, in branches, or via Call Centres and conduct business essentially anywhere, anytime.

"Banks can learn a lot from mistakes made in the retail sector. They should not underestimate the need for streamlining an omni-channel journey that allows the customer to engage on their terms rather than forcing customers down journeys and channels that suit the organization," said Safran.

The key to success is to ensure that customers stay the course for the entire customer journey so that they easily complete whatever transaction they want to achieve, whether that's something simple like opening a bank account or a more challenging journey like signing up for a new mortgage, Safran said.

"For example, Vizolution has a unique offering that enables clients to use e-commerce tools, submit documents, chat with a Call Center agent, and view other information on the web all at the same time. We regularly see our banking customers generate customer satisfaction ratings of over 90 percent by adopting our solutions," Safran added.

Vizolution was recently acknowledged by Deloitte as one of the 500 fastest-growing companies in EMEA (Europe, Middle East and Africa). Vizolution serves 4 out of 5 of the U.K.'s top lenders, and 2 out of 5 leading UK insurance companies. The company has established an office in Toronto's Financial District and plans to bring its innovative solutions to banks, telecom companies, energy providers, and insurance companies in Canada and the U.S.

About Vizolution

Vizolution is a leading provider of omni-channel Customer Experience (CX) software solutions that streamline the customer journey. The company's SaaS-based solutions enable organizations in the Financial Services, Insurance, Energy and Telecommunications markets to increase sales revenues, improve compliance and reduce costs. Headquartered in Swansea, United Kingdom, Vizolution has North American presence in Toronto, Chicago, New York, Santa Barbara and Boston. For further information, please visit www.vizolution.com.

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