

# 5 Reasons Financial Institutions Should Use a Consulting Firm

The financial industry is constantly evolving, and it can be difficult for banks, credit unions, mortgage companies and other financial institutions to keep up with not only the latest technology and workplace operating needs, but also customer demands, shifting regulations, and digital automation. From personal finance to commercial banks, digital advancement and increased financial technology is rapidly transforming the financial sector. Employees are working remotely, and tech-savvy consumers have all but completely shifted to online interactions making security, IT infrastructure, and streamlined business more important than ever before.

Financial institutions are enlisting the help of expert technology and business consultants to help fill the gaps for needed services. Here are five important reasons financial institutions should use a consulting firm in the 21st century:

## 1 Streamline Business Operations

Modern business and software solutions, like [SharePoint](#) and NetSuite, that translate your complex business requirements into simple, user-friendly systems and tools can provide many benefits, including:

- Increased organization efficiencies
- Decreased operating costs
- Streamlined manual processes
- Improved employee productivity
- Advanced security

Investing in customized solutions in information architecture, permissions and security, dashboards, and team communication sites will not only help solve your toughest problems; it will also help provide scalable solutions that will help you grow.

Consulting firms offer efficient technologies and proven methods and processes to make these modern solutions a reality.

## 2 Engage More Customers and Prospects

The financial services industry must be especially savvy when it comes to not only a user-friendly website that beats the competition, but also staying on your customers' minds. Creative marketing can help you do the following:

- Beat the competition
- Generate more leads
- Keep existing customers

This can be in the form of digital marketing and appealing to your specific audience segment through search engine optimization, paid advertising, social media, or more traditional channels. Or it could be in the form of clever branding and campaigns that not only speak to your customers, but also emotionally connect with them to become loyal advocates.

Consulting firms bring a fresh perspective in addition to specific channel experts and software implementation resources, such as HubSpot, to help you achieve results you may not have available in-house.

## 3 Increase Workplace Productivity

Organization and customer operations that are fast and efficient are important in today's online financial marketplace

Investing in workplace operations that are secure with tools and a network that promote the following workplace best practices are important:

- Good communication
- Connection
- Collaboration

Replacing outdated technology and updating tired processes can increase productivity and efficiency so that your employees can focus on what matters most; whether that's improving member experiences, increasing profitability, or growing your organization. A consulting firm can help implement a workplace solution, such as [Microsoft Teams](#), that takes the manual labor out of daily tasks so that you can deliver dependable and reliable financial solutions to your customers and members.

## 4 Improve Customer Experience

Customer experience is crucial in today's competitive financial sector where customers can manage their own investments digitally and have more options to work with various institutions. Data security and the ease of mobile application banking and investing are especially important to keep customers happy. Banks, credit unions, and other financial organizations that offer personal finance management tools are also attractive to younger, tech-savvy consumers.

Financial institutions should consider having an appealing, accessible, and secure:

- Website
- Online customer platform, and
- Mobile app options

It's important to provide a variety of financial client solutions to meet customers' real-time needs. It's important to provide a variety of financial client solutions to meet customers' real-time needs. In addition, offering a user-centric approach to deliver innovative and powerful design solutions that make customers' lives

better on mobile, desktop—or any device—will help you not only maintain good customer service but also evolve with the digital age. Consulting firms are experts at all the above and can help you offer your customers a satisfying banking experience.

## 5 Adapt with Modern Solutions

Being able to adapt to change quickly will not only help your bank, credit union, mortgage company, or financial institution stay relevant, it will help you navigate an evolving industry where the following are all fading facets of financial services:

- Paying with cash
- Participating in in-person meetings with financial consultants
- Using ATMs

Financial growth can be achieved with a touch of a button and offering real-time, convenient options for customers, and streamlining business operations with scalable and automated solutions, will help guide your success in the finance sector. By implementing modern technology, you will help your financial institution operate more efficiently, increase employee productivity, and be more agile to meet shifting customer demands.

### Digital and Technology Solutions That Deliver Results

Affirma is a consulting agency that believes that effective solutions are born from a combination of data, insight, strategy, design, and implementation.

Our seasoned consulting experts can deliver seamless business solutions, no matter your need. Happy employees, cost savings, and business growth are just a few examples of the value our financial services clients gain from [our partnership](#).