



Personalization is paying off for financial services. But the best is yet to come.



Financial services firms across the globe are moving quickly to meet rising customer expectations. Crucial to that forward-thinking progress are efforts to personalize financial experiences at scale. But while many firms are reaping the benefits of early personalization endeavors, there are still plenty of opportunities ahead.

Experience Leaders—firms that deliver great personalization—are tapping into real-time data to create contextually relevant customer journeys that connect across every channel. And if you want to be a part of this brighter future—and its promise of higher conversion, deeper engagement, and stronger customer loyalty—you'll need to do the same.

A recent report from Forrester, *Personalization at Scale: Financial Services Industry Spotlight*, surveyed hundreds of financial services decision-makers and consumers to uncover valuable insights to help you and your teams take the next step. Let's look at a few of the major findings.



Firms are seeing major wins. But they're also discovering more opportunities.

It's no secret that personalizing experiences at scale can be a rigorous, sometimes daunting process. Still, financial firms that have put in the time with early personalization work are already seeing some benefits.

Percentage of firms that report they're exceeding targets and expectations in key areas:

64%

Revenue

62%

Customer experience

61%

Customer acquisition

That said, there's plenty of room for improvement. Even with these early wins, both consumer and B2B financial services firms are still falling short when it comes to meeting lofty customer expectations.

What consumers expect:

73%

across industries want to be delighted by companies.

But just **15%** say that financial firms are meeting that expectation.



Consumers value **personalized support services** (e.g., customer care, chat options) and **promotions and recommendations** most.

What B2B customers expect:

87%

across industries want to be delighted by companies.

But just **37%** say that financial firms are meeting that expectation.



B2B customers value **personalized products or services** and **value-added experiences** most.

In short, even though there's a disconnect between what consumers hope to see and what financial firms are delivering, that just means there's room to grow and succeed.



What it takes to achieve personalization excellence.

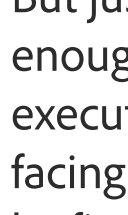
Just because there's a disconnect right now doesn't mean it has to stay that way. At your firm, you likely already have the data you need to build personalization at scale. You just need to build a holistic strategy that empowers you to achieve it.

To get started with this holistic approach, you may consider joining the **59%** of financial firms that reported their strategy began with establishing a center of excellence (CoE) dedicated specifically for personalization.

82% of financial services respondents said the CoE is responsible for:



Defining their firm's personalization at scale strategy



Prioritizing use cases



Implementing solutions across the enterprise

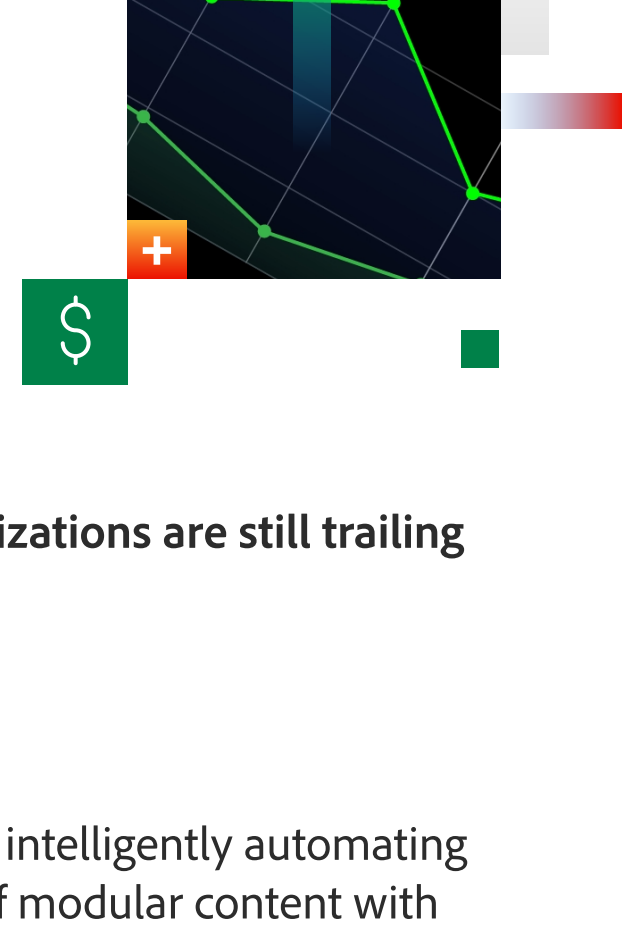
But just getting buy-in for a CoE isn't enough. You must also commit to executing. Otherwise, you may end up facing a similar issue as one reported by financial firms:

68%

attained C-suite buy-in, but only

39%

cultivated cross-functional buy-in.



Ultimately, this could be one reason financial organizations are still trailing other industries in these key areas:

57%

said their firms have a large need for content capability improvement to drive personalization programs.

32%

of firms are intelligently automating assembly of modular content with frequency.

36%

said their organizations build connected campaigns across channels with a single tool.

38%

prioritize personalizing and connecting digital and physical experiences.

It's clear that it's no easy feat getting started. But once you've achieved high-level buy-in and have committed to getting everyone else on board, it really comes down to three general steps that will help you start personalizing at scale:

1. Get the most out of your data.

Connect your marketing, product, and customer support data into these powerful profiles for each customer. This can be difficult in such a heavily regulated industry, but it's crucial to achieve personalization at scale on each channel.

2. Improve and automate content creation and delivery.

Ask yourself what will have the highest impact for both your business and your customer. From there, you can build out strategies and systems that will guide you as you scale your content creation.

3. Build connected, omnichannel campaigns.

Create a consistent, relevant journey to each customer regardless of where they are. And then deliver that journey on every channel, at the exact right moment people expect it.

Set your financial firm up for success with the right personalization strategy.

It can absolutely feel daunting as you set out on your personalization journey, but the good news is that financial firms—including yours—are already poised for success. The caveat is that it takes a multifaceted approach to personalize experiences on a one-to-one scale.



Build individual customer profiles.



Identify the most common use cases.



Deliver great journeys across channels.

Personalize at scale with Adobe.

No matter where you are in your quest for amazing personalized financial experiences, we're here to help. Our digital experience solutions are the best in the business, designed to help you put your strategy into action.

Just remember—you've got this. You already have the building blocks in your data. Combine that with our tools and a stellar strategy, and you'll be well on your way. Not just to catch up, but to pave the way into a brilliant financial future.

Learn how we're helping financial services and insurance enterprises create personalized experiences at scale.

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