

How Financial Services Firms Are Becoming More Resilient Than Ever

ABBYY

2020

Along with creating new challenges for businesses worldwide, the **2020 pandemic** created new opportunities for them to improve processes and embrace new technologies—efforts that position them better to handle future challenges and market changes.



Challenges faced by Financial Services employees in 2020

23%

Adhering to strict processes

40%

Collaborating with colleagues remotely



27%

Daily productivity and efficiency

31%

Motivation to work

Top reasons for challenges



25%

Feeling isolated working from home

24%

Accessing information I need

22%

Difficulty collaborating with colleagues

21%

Not having the right tools at home

Business processes adding to problems

Pandemic's impact on business processes in Financial Services

Business processes have let me down

35%

Business processes make my job more challenging

58%

Business processes have wasted my time

44%

Business processes made me want to leave my job

32%

Financial Services firms responded to employee challenges with technology

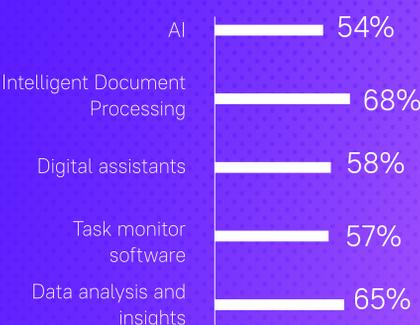


73%

of Financial Services workers said their organization started using new technologies during the pandemic.

Technologies used

by Financial Services employees during the pandemic



Resulting in...



Robots on the rise

62%

of Financial Services workers are using digital workers, and



56%

say they have been beneficial

What are digital workers doing in Financial Services?



36%

Sorting and classifying data and documents

32%

Digitizing paperwork

27%

Reminders/prompts to do tasks

26%

Understanding data from documents

Financial services knowledge workers are spending an average

1.5 HOURS

per day with a digital worker...



Demonstrating that

22 HOURS/WEEK

can be saved by using digital workers for routine tasks

Where is your financial institution on its journey to resiliency?

Leaders in Financial Services need to understand the day-to-day frustrations employees have with their business processes and the technologies that can make them more engaged and productive.

↳ Talk to ABBYY. www.abby.com/finserv

ABBYY Methodology

Data above is based on November 2020 research conducted by Opinium Research on behalf of ABBYY. Survey participants were from organizations with 50+ employees and were located in the US, UK, France, and Germany.