Video Client Engagement for Private Banking and Wealth Management

Use Cases

- Host remote interactions with HNWI and affluent clients through high-quality video meetings that are as effective as in-person meetings
- Bring the most suitable experts to client meetings, regardless of location
- Share documents during remote conversations for better mutual understanding

Benefits

- **Greater client convenience:** Clients can enjoy an authentic connection with their advisers without visiting a branch
- **Stronger client relationships:** Advisers can meet clients more often and establish an emotional connection even during remote interactions
- **Revenue growth:** Building intimacy and establishing trust ultimately help sell more products and services
- **Deeper wallet share:** Clients are more loyal and less likely to consider competition

Business Challenge

Wealth managers and private bankers need to meet regularly with their clients to understand their needs and investment priorities in order to build a collaborative plan and offer the most relevant products and services. But, most of the time the adviser's schedule is difficult to reconcile with the client's. Typically, the adviser works in a branch, 9 to 5, Monday to Friday, while the client also has a job and does not have time to visit a branch during business hours.

The result is that few in-person meetings are held. Discussions are conducted via email or the phone, both of which are good enough for quick interactions but lack the emotional connection needed for a more in-depth conversation. Advisers can't establish the level of trust and intimacy that helps them up-sell and cross-sell. Clients may be frustrated because they value customized in-person advice and demand quality interactions to understand the complexity of and make informed decisions about the financial services and products they are offered.

Vidyo Solution

For financial services organizations that serve high-net-worth individuals (HNWI) and affluent clients, VidyoEngage™ is a customer-facing video solution that bridges the gap between online convenience and interpersonal connections. With VidyoEngage, the highest-quality real-time video can be integrated into the organization's website, mobile app, or in-branch kiosk for a face-to-face interaction that creates deeper customer loyalty and trust.

With VidyoEngage, a financial institution can allow its wealth advisers to schedule video meetings with clients. It empowers advisers to maintain personal and meaningful relationships with their clients through face-to-face video interactions, ultimately deepening those relationships, building trust, and improving investment outcomes. It also enables advisers to share content such as quarterly growth summaries and allocation charts to make such meetings more effective than a phone call.

Clients can attend video meetings wherever they happen to be — at home, in the office, on the go — and with the device of their choice, whether computer, smartphone, or tablet. With no need to allocate travel time to and from the branch, a 30-minute meeting takes just 30 minutes.

The ability to host multiparty video calls is another valuable feature that can make an online meeting even more effective than a branch visit. If a discussion is needed on an especially complex financial product, the adviser can invite a subject-matter expert to join the meeting from headquarters or another branch.

Results

Important meetings don't have to be delayed to accommodate the schedules of both parties. They can be held remotely and still deliver the expected value.

The quality of basic day-to-day interactions is improved. A video meeting will result in richer engagement than a phone call or an email.

There will still be occasions when an in-branch visit will add value or a phone call will be good enough, but VidyoEngage ensures that each important step of the customer journey can benefit from a fully engaged conversation.

Ultimately, more face-to-face interactions result in higher customer trust, loyalty, and satisfaction, which helps drive more revenue.

Feature Overview

Click-to-Connect

Designed with the client in mind — seamless experience to join, single click to connect

High-Quality Audio/Video

High-quality audio and video replicates an in-person meeting experience

White-Labled User Interface

Professionally branded and customized multiparty video experience

Document Sharing

Ability to share content from any application or screen, and customizable settings to limit sharing* to specific applications

Use Any Device

Available anywhere, anytime, on any device

CRM Integration

Ability to integrate with leading CRM solutions

Scheduling

Video call scheduling, with ability to integrate with the organization's calendar tools

Advisor Authentication

Adviser authentication via locally authenticated credentials, Active Directory via LDAP, or SAML/ADFS*

Digital Signature Integration

Ability to integrate with leading digital signature providers to close transactions online

Call Recording

Optional call recording for agent training or compliance

* Available in Q1 2018

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