

# Content Intelligence in Banking: Setting a Digital Metamorphosis into Motion



**“When digital transformation is done right, it’s like a caterpillar turning into a butterfly, but when done wrong, all you have is a really fast caterpillar.”**

— George Westerman, MIT Sloan Initiative on the Digital Economy







To soar above the “fast caterpillars” and become an agile, compliant, and competitive digital enterprise, a metamorphosis is needed. If becoming a digital enterprise is so vital, then why are so many struggling to achieve their digital transformation goals?

Without the right technology to address it, unstructured data clips an enterprises’ digital transformation wings.

## The Unstructured Data Dilemma

“For the majority of workers, it can take hours or even days to find the right data they need. Only 3% of employees are able to get the data to answer their questions in seconds.”

— [Sigma: Top 20 Big Data Statistics for 2020](#)

From traditional capture solutions to Intelligent Document Processing (IDP), Robotic Process Automation (RPA), and Contract Analysis, there are a dizzying array of solutions aimed at similar challenges.

Regardless of the label, one thing’s for certain: data can either help or hinder an enterprises’ digital transformation efforts. While many of these technologies offer important functionality, most don’t address unstructured data.

Enterprises need to know what data they have, where it’s stored, and what risk it contains. With 80% of data locked away in unstructured content, achieving this goal is a massive manual undertaking.

Enterprises need a cost-effective, scalable, efficient means to capture data from multiple sources in any format and categorize and extract that information before feeding it into the relevant business process or workflow. Attempt to do so manually and your digital transformation ROI will disappear right before your eyes. Luckily, Content Intelligence technology offers a solution.



## What is AI-Driven Content Intelligence?

The technology behind this process—discovering, standardizing, classifying, extracting, and surfacing clean structured data from complex unstructured documents—is Content Intelligence in a nutshell.

While some enterprises may rely on two, three, or even four software solutions to address their document and data-management challenges, [AI-driven Content Intelligence](#) is powerful enough to handle complex unstructured data across many use cases and industries.

In banking and other highly regulated sectors, Content Intelligence delivers the technological muscle needed to “go digital” quickly and cost-effectively.



Between 2012 and 2020, the digital universe will grow by two times every two years.

— IDC





## Banking & Financial Services: Deliver Greater Customer Value

“Progress on digital transformation could fall short if banks do not get a handle on data quality, architecture, and governance.

— Deloitte: 2021 banking and capital markets outlook

If you were a fly on the wall of a [banking](#) conference, you would likely hear murmurings among executives of how they are under pressure to deliver a trusted but vastly improved customer experience that is digital, online, and instant. On top of trying to outperform the competition, banks also have risks to manage and regulations to contend with.

### Challenges Facing Banks

- Deliver a fast, superior customer experience.
- Adhere to ever-changing state, federal, and global regulations.
- Demonstrate control over personally identifiable information (PII).

COVID-19 has further catalyzed the need to be an agile, digital bank. There has been an increase in cyber fraud due to the volume of electronic transactions. During the pandemic, companies have also taken heavily controlled employees and processes out of secure buildings and scattered them throughout a region. Banks are dealing with issues from all sides as they endeavor to become digital.

By extracting key data, banks can realize significant process efficiencies—allowing them to make faster, better business decisions.





## Opportunity Amidst Chaos

Through Contract Analytics and AI technologies, Content Intelligence can help banks manage risks and automate manual tasks. It also enables leaders to move beyond automation to uncover new value for their companies and customers—freeing up knowledge workers to perform higher-value tasks that require a human touch.

### Benefits of Becoming a Digital Bank

- Deliver a superior customer experience that's fast, digital, personalized, and secure.
- Manage risk by controlling PII to comply with GDPR, CCPA, and other emerging regulations.
- Provide front-office workers with more in-depth, more relevant information to anticipate what their customers might need down the road.

## Banking Use Cases

Adlib's platform enables better customer experiences, faster compliance, and savings in very tangible ways for banks and financial institutions:

*A major national bank leveraged Adlib to analyze and surface critical data from new account applications to complement their RPA platform, driving full end-to-end automation to deliver a superior customer experience and boost internal efficiency. The result: 90% faster account opening.*

*A North American financial institution achieved a rapid three-month ROI based solely on savings achieved through automation of manual document handling, review, and processing. The result: ROI within three months.*

*A global systemically important bank (G-SIB) was able to discover, clean, classify and extract contractual attributes from hundreds of thousands of contracts to ensure compliance with SEC regulations including SR 14-1. The result: 100% compliance.*



## The Final Verdict

In the face of unstructured data, digital transformation feels like a mirage in the desert, a place that's always out of reach. With the right Content Intelligence solution, enterprises can reach greater ROI on their digital transformation investments faster. By addressing the unstructured data dilemma, Content Intelligence brings agility to every person, every process, and every facet of data and document management—so you can soar above the “fast caterpillars” and become a truly digital enterprise.

By 2021, insight-driven businesses are predicted to take \$1.8 trillion annually from their less-informed peers.

— Forrester Research



## Address the Data Dilemma

Fuel digital transformation with the right data.

SEE HOW ADLIB CAN HELP

### About Adlib

Our purpose is to create better data that amplifies human potential and maximizes business performance. How do we get there? Our content intelligence and automation solutions make it easy to discover, standardize, classify, extract, and leverage clean structured data from complex unstructured documents. In doing so, our global customers reduce risk, simplify compliance, automate processes, and enter a whole new level of performance.



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