

## OnboardWise™ Transforming customer onboarding

As a customer's first interaction with the financial institution, the onboarding experience sets the tone for the entire relationship. Legacy platforms with lengthy, paper-based, and inconvenient onboarding processes are no longer sustainable. Customers expect distinct digital service capabilities across channels and devices.

### Key Challenges

- Manual, paper-based tasks increase effort, are expensive and time-consuming, estimated to **up to 12 weeks** for institutions using partial onboarding solutions with basic workflow capabilities<sup>1</sup>
- Onboarding applications typically include **multiple forms requesting repetitive information**<sup>1</sup> and questionnaires with complex legal language
- Clients are **contacted ~10 times during the onboarding process**<sup>1</sup> via back-and-forth emails, telephone interactions, and face-to-face meetings, creating a high friction, error prone customer experience
- Processing delays create **opportunity costs** and may impact drop-out rates when the client's assets aren't invested in a timely manner
- **Document hand-offs** between different teams can present **operational and information risks** because of the inability to control related security and privacy

### Deloitte's OnboardWise™ Solution

Deloitte has developed a customer onboarding platform designed to **transform complex, manual, paper-based processes** into a **simple, digital, and differentiated client experience**.

The solution provides the type of service consumers have come to expect from their online retail, banking, and other digital experiences.

### Value proposition

-  **An all-digital, end-to-end platform** for client onboarding and related transaction processes, including document sharing, virus scans, and e-signature
-  **Innovative, human-centered design** of the end-user interface offering an easy-to-follow, guided process for requesting and validating information
-  **Dynamic client-specific dialog** translating complex legal and regulatory requirements into everyday language to invite timely, accurate client responses
-  **An algorithmic engine** to continuously analyze and interpret client responses to determine the next set of questions for input
-  **Configurable workflow** for business users to tailor as needed in alignment with changing company policies, regulations, and other mandates
-  **Access anywhere design** with consistent information availability across devices
-  **Customizable visuals** to include corporate branding preferences



## Potential benefits

- **Enhanced client satisfaction**, loyalty, and retention
- **Centralized platform** for onboarding processes including initiation, approvals, risk review, and funding
- **Increased transparency** via active monitoring and tracking of applications
- **Improved productivity** with prioritized workload allowing business users to perform higher value tasks
- **Fast-track time-to-revenue** timeframe, often weeks vs. months
- **Minimized cost exposure** from compliance checks and regulatory reports

## Characteristic outcomes of implementing OnboardWise



### Transformative experience

Digital, intuitive user interface and easy-to-navigate features



### Agility and flexibility

Speed to market for new features and services in response to changing customer demands and evolving regulatory landscape



### Efficiency

Simplified and accelerated back-end processes with fewer people, less effort & time needed for tasks



### Return on investment

Cost reduction coupled with revenue growth opportunities enabled through scale and technology adoption

## The Deloitte Difference

Longstanding proven experience in accelerating digital transformations.

One team – Deloitte's developers work closely with **clients, subject matter advisers, business analysts, process specialists, and technology architects** to help resolve implementation issues quickly and efficiently.



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## Start the conversation



### Michael Borawski

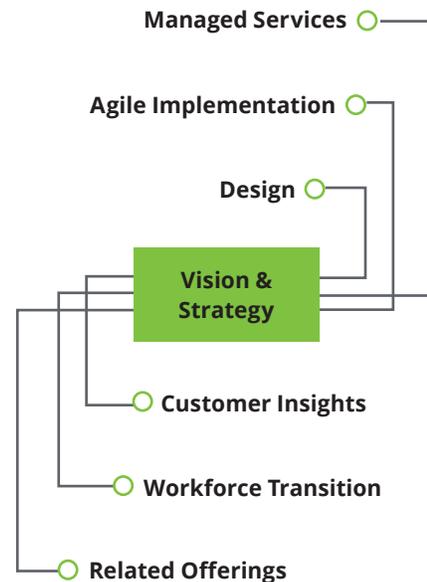
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## Services offered

Deloitte Digital integrates Salesforce and UI/UX capabilities to elevate the human experience with assets designed to solve real problems, accelerate time to value, and reduce risk for clients.



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