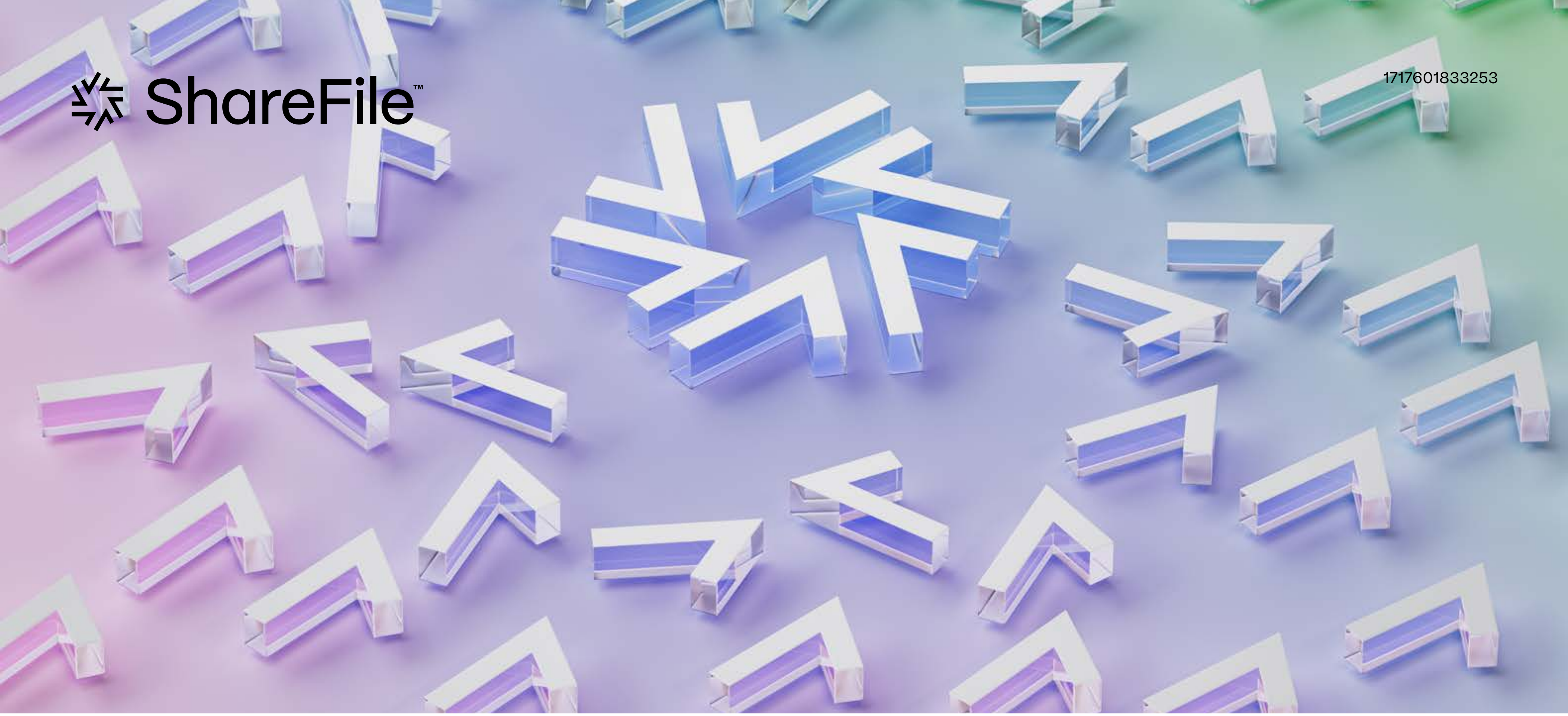

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Buying document workflow technology — a guide for financial services

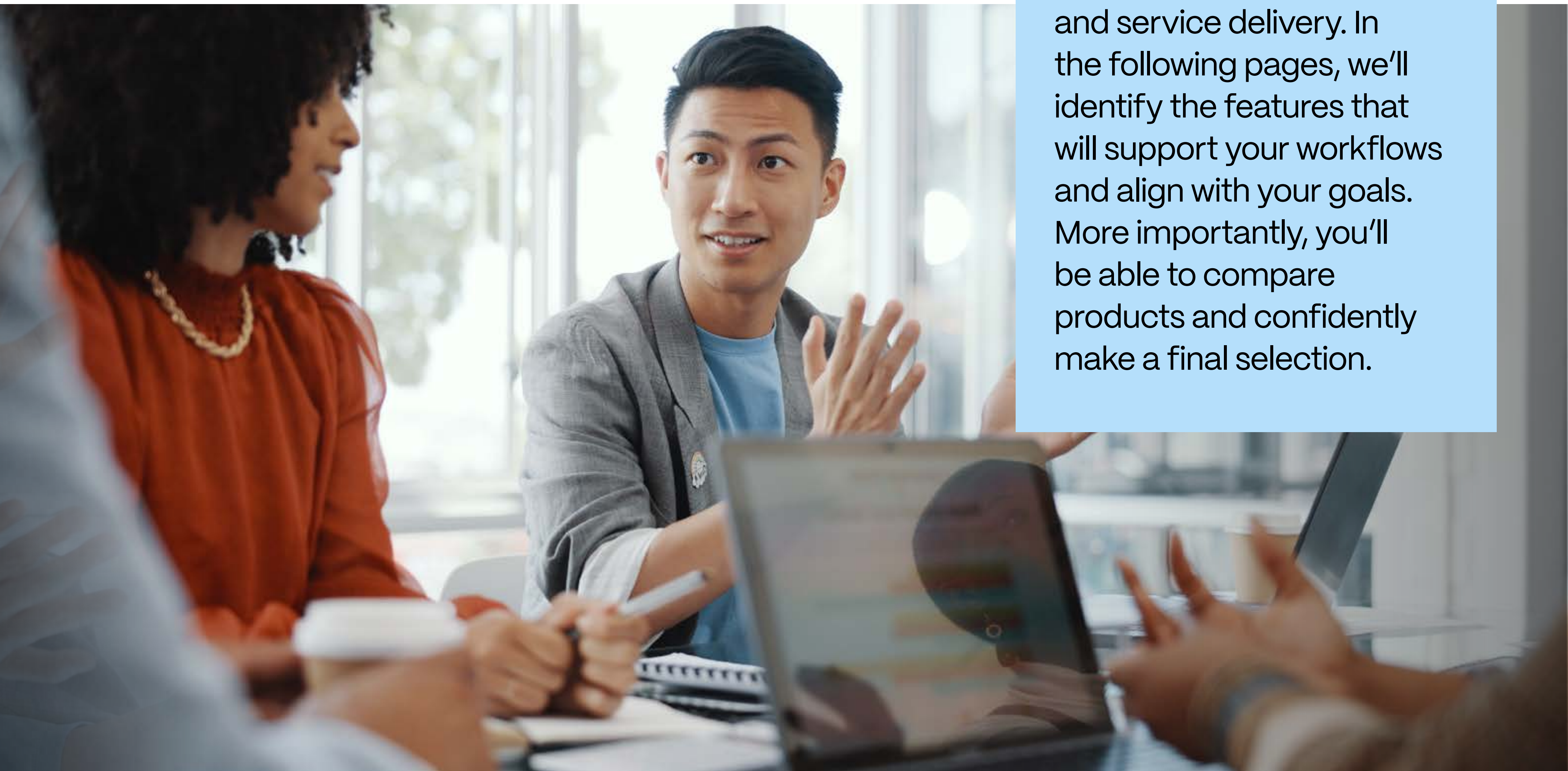
Learn how the right document workflow technology can help drive growth and improve client experiences.

Bankers, lenders, wealth managers, and other finanance professionals face both familiar challenges and unprecedented technological disruption, according to the Deloitte 2024 Financial Services Industry Outlook. High interest rates, added regulatory pressure, and inflation are challenges the industry has faced in past economic cycles – although, many younger professionals are navigating them for the first time. The industry is also experiencing technological changes – including generative AI, cloud migration, and escalating cyber risks – at a rapid pace.

In this climate of change, the right document workflow software isn't just a nice-to-have—it's essential for staying ahead.

Streamlined document processes allow teams to focus on strategic initiatives rather than administrative tasks. And, it helps teams swiftly handle new processess and documents. With the right product, firms can respond to market trends faster and more effectively than competitors.

The goal of the resource is to help you find the best document workflow technology that will improve productivity and service delivery. In the following pages, we'll identify the features that will support your workflows and align with your goals. More importantly, you'll be able to compare products and confidently make a final selection.



Key capabilities to support financial document workflows

The steps to create tailored product offerings for each client tend to be document-heavy and manual-intensive. In addition to processing volumes of confidential files, financial professionals are expected to meet rising regulatory scrutiny. This can be more painful for small and mid-size firms.

Based on these characteristics, your ideal document workflow tool should:

1. **Create frictionless client experiences**
   Seamless interactions build trust with clients and make them feel comfortable working with you into the future.
2. **Fast-track document collaboration**
   With featues that let you create, share, and approve files quickly, you can service clients faster.
3. **Support compliance and protect data that you exchange**
   Not only does a strong security stance build trust with clients, but it also prevents you from having to add more security steps to existing processes.

Create frictionless client experiences

Relationships are at the heart of finance, so creating seamless experiences for clients can have a big impact on your product growth and client retention.

Because the finance industry is document-intensive, you need a solution that makes creating, reading, and signing documents a simple task for everyone.

Your document workflow tool also needs to simplify your service delivery interactions with clients. Automation, for example, delivers greater visibility and quicker turnarounds to key processes like onboarding and lending agreements.

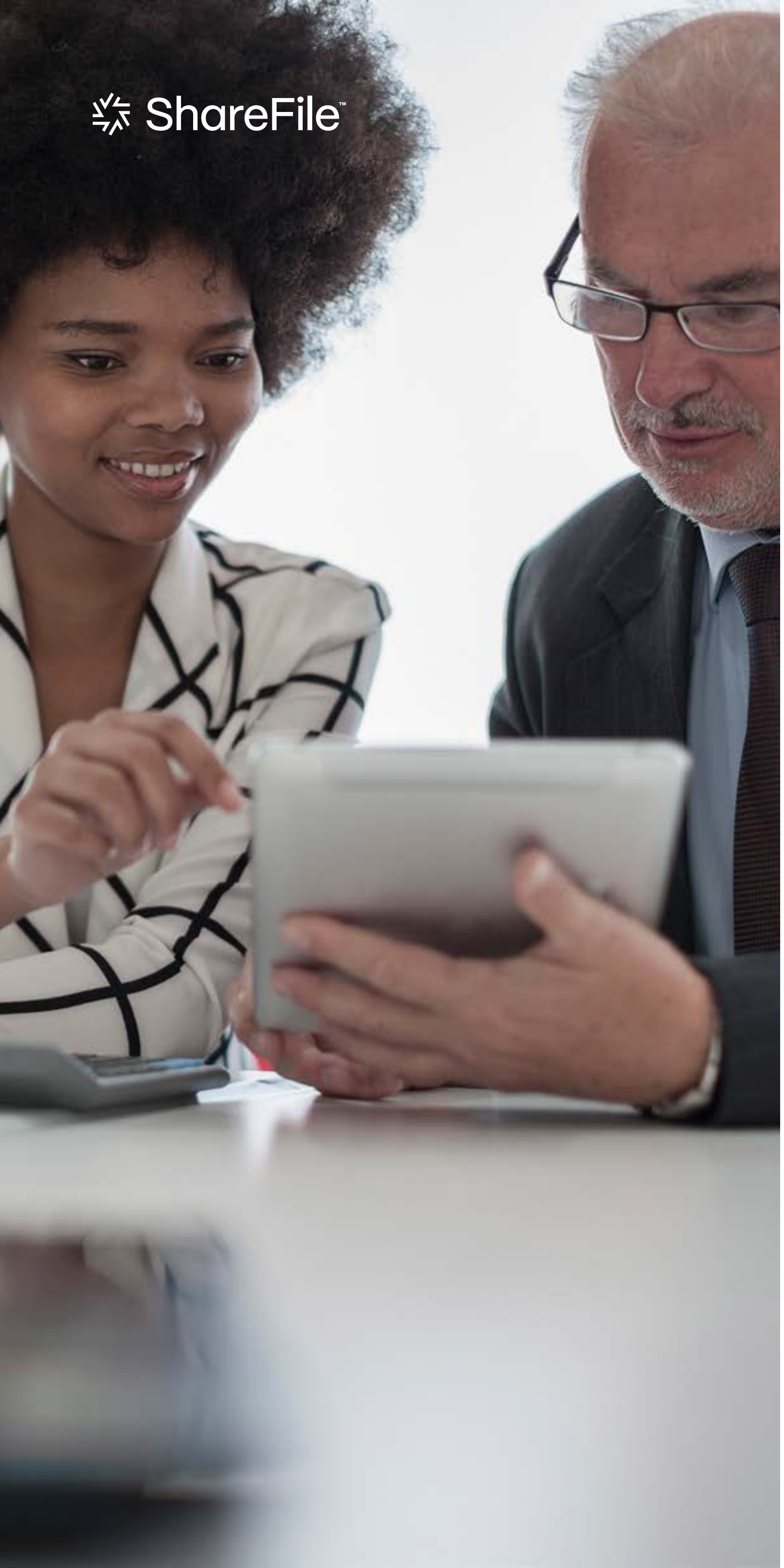
Look for a solution that provides:

Templated documents with auto-fill
Create templates for your most common documents and integrate client data for more speed and accuracy.

Integrated e-signature
Capture legally binding e-signatures across devices to close transactions faster.

Digital document list requests
Centralize the requesting of documents and the status of each document to expedite this time-consuming process.

Client portals
Give clients one easy-to-navigate environment to centralize essentials like message exchanges, document list requests, signed files, and more.



Fast-track document collaboartion

Financial professionals want to deliver products to their clients while they are engaged and ready to take action. To do that, seamless document collaboration is key.

Firms need a tool that will help them create, edit, share, approve, and store files. The best tools merge document collaboration with workflow automation, eliminating the need to switch platforms to complete processes.

Centralized file management with real-time editing gives everyone a single source of truth. With the latest information and files at your fingertips, you can help your clients make smarter decisions.

Look for a solution that provides:

Data-backed automation – Work proactively and anticipate needs faster with automation powered by client data, machine learning, and AI.

Co-editing – Create or update contracts and forms quickly with live editing, plus use version history to track updates.

Centralized document management – Work from a single source of truth to give accurate updates that help you and your clients make decisions faster.

Approval workflows – Streamline internal due diligence with automated workflows that let you send reminders and give real-time feedback.

Support compliance and protect data

Data protection is essential for safeguarding sensitive financial and personal information from increasing data breaches.

But strong security is only half the battle. Security features also have to be seamless so they don't slow down productivity. And, they must be accessible in order to be useful to users.

The key is to find a solution that can balance robust security with user-friendliness.

Look for a solution that provides:

Permission-based access – Create document links with customizable permissions so you can control and monitor file access.

Threat detection alerts – When a potential threat is detected, receive notifications along with suggested steps to remediate the risk.

Email and file encryption – Protect content in transit or at rest no matter if you're exchanging files through a SaaS product or your favorite email platform.

Use technology to your advantage

The finance sector is undergoing rapid change. Bankers, lenders, wealth managers, and other financial professionals need to be able to move faster and deliver personalized client experiences.

The good news is that you can keep up with those changes with the help of technology. Whether you're in the market for a new cloud-based document workflow tool or want to upgrade your current one, use this guide to help you find the right tool. The features outlined above can help you find a tool that delivers support where you need it most.

Partner with ShareFile

We understand that your day-to-day is filled with documents, approvals, client exchanges, and signatures. That's why our solution was designed to complete all these to-do's in one secure tool. Explore our workflow automation, simple document collaboartion, and other efficiencies that will give you a competitive advantage. **Learn more at ShareFile.com**.