



5 KEY WAYS

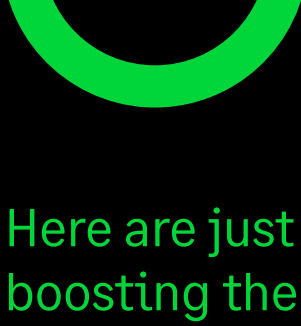
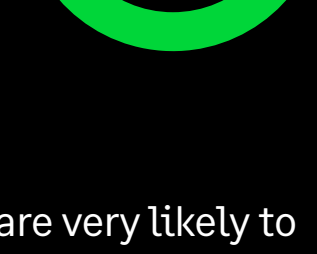
Financial Services Firms Can Build Resilience & Recover Faster

As the world continues to face the challenges created by COVID-19 with no clear end in sight, financial services firms are keenly aware that how they respond to the crisis now will impact how they move forward in the future. Here are five key actions you can take now to build resilience and recover faster.

Invest in your customer experience

Consider this

Companies that combined cost-cutting with selective investing before the 2008 crisis ended had a **76%** chance of pulling ahead of competition, as opposed to companies that solely cut costs.¹



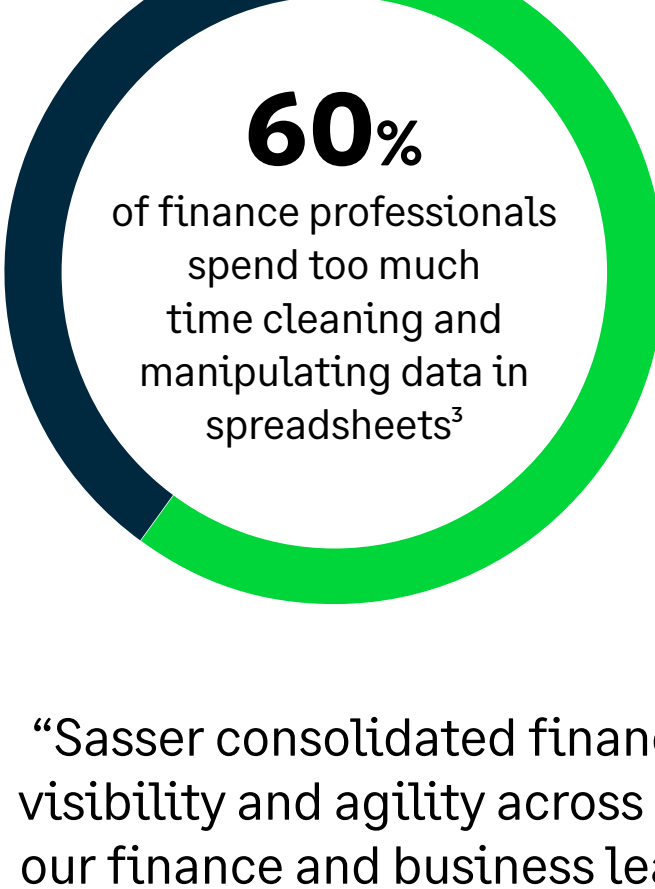
96% 96% of investment services customers are very likely to purchase more products or services if they rated their customer experience as very good²

Here are just a couple of ways firms are boosting the customer experience today

- 1 Seamless omni-channel experience from desktop, mobile device, to brick-and-mortar store
- 2 Automated financial advice with robo-advisors or virtual assistants powering customer engagement



Enhance operational efficiency and financial visibility



60% of finance professionals spend too much time cleaning and manipulating data in spreadsheets³

Since implementing Sage Intacct, Sasser Family Companies...

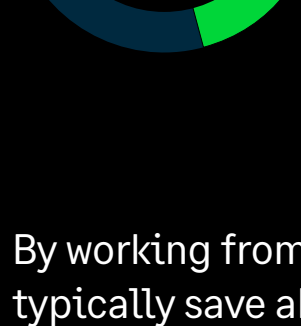
Increased revenue by **100%**

Gained a real-time view of complex financials within one—or all six—of its companies

“Sasser consolidated financials in Excel and struggled with visibility and agility across the company... with Sage Intacct, our finance and business leaders have a more real-time, rich view of the company’s financials. Our finance teams have been able to shift from data processors to value-add analysis and process improvements.”

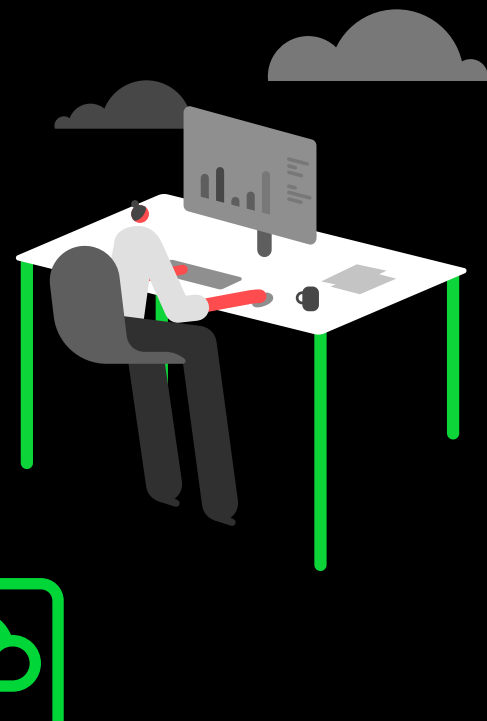
~**Lauren Zielinski**, Senior Director, Finance & Accounting, Sasser Family Companies

Make working remotely a competitive advantage



46% of companies that allow telework say it reduced attrition—a big strength when losing a valued employee can cost an employer **\$10,000-30,000**⁴

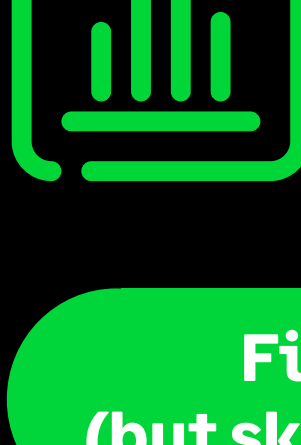
By working from home, remote workers typically save about **\$4,000** a year since they can skip the costs that come with commuting, professional clothes, eating out, etc.⁵



Clinch the win-win by enabling your remote team with

- Cloud systems
- Video conferencing
- Chat tools

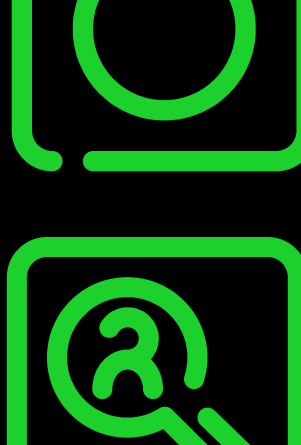
Fortune favors the bold—pursue opportunistic M&A



Companies that made acquisitions during the 2001 recession saw **7%** higher shareholder returns than industry peers one year later.⁶

For **10%**, returns were even better at companies that announced deals in the first half of that downturn.

Find & hire exceptional talent (but skip the handshakes & office tours)

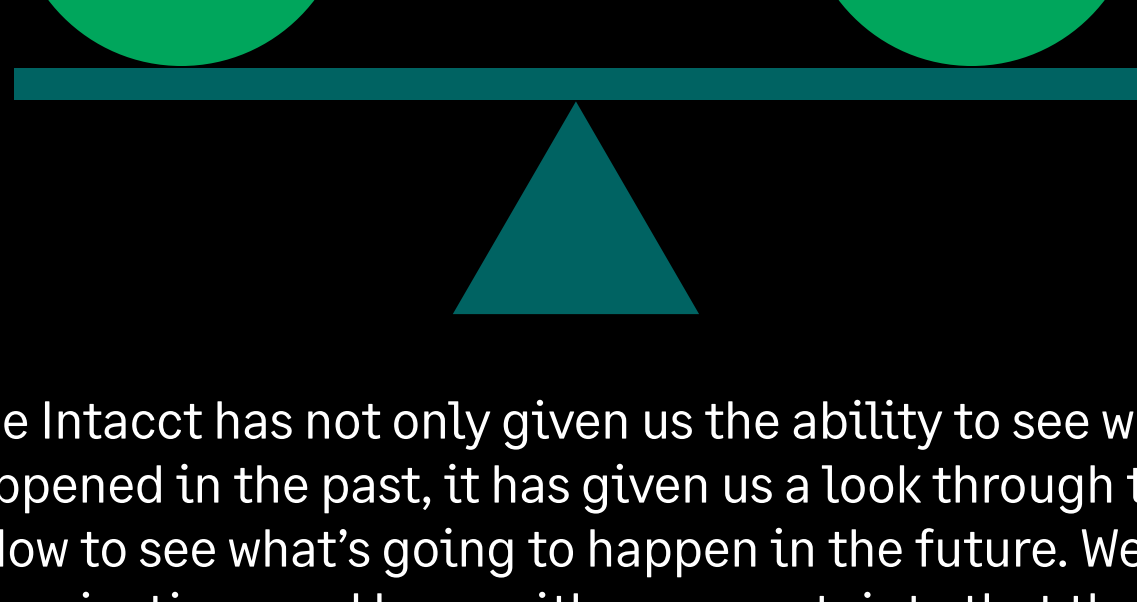


In a study of the 2008 recession, the most frequent reaction was to scale back recruiting.



But respondents also rated the selective hiring of high-performing employees from competitors as 1 of the 3 most effective responses (out of a list of 22).⁷

The key to recovering faster and locking in long-term competitive gains is to balance cost cutting with careful investments before the crisis ends.



“Sage Intacct has not only given us the ability to see what’s happened in the past, it has given us a look through the window to see what’s going to happen in the future. We can use projections and know with more certainty that they’re going to be accurate.”

~**Von Maharaj**, Controller, NTFN

Learn more by reading the e-book **Five Actions Financial Services Firms Can Take Now to Recover Faster**

Call to set up a personalized demo **877-968-0600**

Sources:

¹ Harvard Business Review, “Roading out of Recession,” 2010.
² Qualtrics, “ROI of Customer Experience,” 2019.
³ Accounting Today, “The debate about Excel,” Jan 2018.
⁴ Global Workplace Analytics, “Costs and Benefits: Advantages of Agile Work Strategies For Companies.”
⁵ Flexjobs, “6 Ways Working from Home Will Save You \$4,000 or More Annually,” July 2020.
⁶ PwC, “Preparing for successful M&A in uncertain economic times,” Dec. 2019.
⁷ Harvard Business Review, “Now Is an Unprecedented Opportunity to Hire Great Talent,” May 2020.