Ignite Sales Releases Whitepaper on How Banks Can Embrace AI as a Competitive Differentiator

New paper explores how banks can apply generative AI to sales operations to increase revenue, reduce costs & boost customer engagement

DALLAS, TEXAS, UNITED STATES, March 13, 2024 /EINPresswire.com/ -- Ignite Sales, Inc., the leader in retail banking customer and member engagement technology, published its newest whitepaper, "Future-Proofing Your Bank's Sales Performance with AI." This free resource serves as a comprehensive guide that reveals where generative AI presents the biggest opportunities and presents practical ways bankers can execute on AI's potential in a compliant manner.

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> *George Noga, CEO of Ignite Sales*

Ignite Sales reveals how banks can develop a strong AI strategy and use the emerging technology as a competitive differentiator to drive growth. Readers will discover how banks can apply AI to the sales cycle to increase revenue, reduce costs and boost customer engagement with more personalized conversations and product recommendations on any channel, all lines of business. The piece also dives deep into the regulatory landscape and offers guidance to ensure banks of all sizes are equipped to leverage AI in a safe, compliant fashion.

In a 2023 McKinsey Global Survey, a remarkable one-third of respondents reported that their organizations had incorporated generative AI in at least one operational capacity. Furthermore, recent reports suggest that North American banks are dominating the race in AI-driven innovation to gain a competitive advantage across a range of verticals. However, establishing an AI strategy and applying generative AI models within a bank's operations is a complex endeavor without the right strategy, partner and processes in place.

"Executing a successful AI strategy can be daunting. However, it's critical that financial institutions find ways to take full advantage of AI's potential," said Julie Hamrick, co-founder and COO of Ignite Sales. "Given today's high interest rates and ongoing competition for deposits, now is the time for banks to seriously consider how AI can support revenue generation and growth for their institution. This paper breaks down the challenges, opportunities and regulatory implications of AI to ensure banks are prepared to embrace the new technology for their sales operations."

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"The opportunities AI presents are growing quickly and virtually all industries are taking note, including banking," said George Noga, CEO of Ignite Sales. "Applying AI to sales functions is an excellent place for banks to start leveraging this technology, as it can significantly impact the bottom line while ensuring customers' needs are met. Our mission at Ignite Sales is to redefine relationship banking for the 21st century by giving bankers the intel they need to recommend the right set of products to the right customers every time. It's more than Next Best Product; it's a comprehensive, intelligent driven personalized recommendation set which meets the needs of the consumer today and into the future. We are proud to publish this paper, as it serves as a timely resource to help banks embark on their AI journey with confidence."

To read the full whitepaper, visit Ignite Sales' website and download a free copy.

About Ignite Sales
Ignite Sales' patented data-driven AI sales engagement platform digitally empowers bankers and self-service users for significant performance impact. Using artificial intelligence and behavioral science proven for over 20 years with the industry's leading banks, Ignite's award-winning analytics enlightens bank management with valuable information unattainable with any other fintech platform. We are the only provider in the market that helps banks, bankers and users discover and uncover relevant personal needs at the center of every customer journey. As a result, financial institutions increase customer satisfaction while unifying all channels to provide a consistent experience, as well as increase sales by digitally guiding and empowering customers to make confident, comprehensive and accurate buying decisions through every engagement channel. Visit us at www.ignitesales.com, on LinkedIn and X @IgniteSales.

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