

The International EFAL-IT BLOG

Information Technology *innovations in Economics, Finance, Accounting, and Law*
Volume 1 – Issue 8/2020 – Bacau (Romania)

Milan, 06.08.2020

Customers' retention in banking sector through artificial intelligence.

AUTHOR

Mr. Antonio Isacco Latronico
Banco BPM S.p.A. - Structured Finance M.o. Loan agency

ABSTRACT

Customers are the strategic target of any bank. However, customers' retention is not the main focus of most of the banks' employees. Life inside a bank branch is not as easy as we can imagine. Line employees shortage and mergers on the horizon put a lot of pressure, therefore many bankers lost their targets and their focus on customers. The bigger the Bank the harder people's management. Focus on customers is strategic, especially during mergers, when the customers are prone to change banks, due to fear on running into the so-called "Bail in". Economic crisis, coronavirus pandemic are accentuating the problem and the need to retain customers. Customised experience and effective customer support are the main factors for choosing a bank. Therefore, providing a truly omnichannel customer journey, which integrates assistance at every step, is crucial for banks to improve the relationship with the customer, build personalized and lasting relationships and gain a competitive advantage. The challenge for brands is to make a cultural and technological leap, taking advantage of Big data and advanced analytics tools and pushing on CRM systems and on automation and artificial intelligence technologies to unify all customer data and contact channels and establish a constant dialogue with the consumer.

KEYWORDS

Banking; Artificial Intelligence; Customer retention.

REFERENCES

- Faccia, A. & Moşteanu, N. R. (2019). Accounting and Blockchain technology: from double-entry to triple-entry. *The Business & Management Review*, 10(2), 108-116.
- Faccia, A. & Moşteanu, N. R. (2019). Tax evasion - information system and Blockchain. *Journal of Information Systems & Operations Management*, 13(1), 65-74.
- Faccia, A. (2019, August). Data and Information Flows: Assessing Threats and Opportunities to Ensure Privacy and Investment Returns. In *Proceedings of the 2019 3rd International Conference on Cloud and Big Data Computing* (pp. 54-59).
- Faccia, A., & Mosco, D. (2019). Understanding the Nature of Accounts Using Comprehensive Tools to Understand Financial Statements.
- Faccia, A., & Mosteanu, N. R. (2019). Accounting and blockchain technology: from double-entry to triple-entry. *The Business & Management Review*, 10(2), 108-116.
- Faccia, A., Al Naqbi, M. Y. K., & Lootah, S. A. (2019, August). Integrated Cloud Financial Accounting Cycle: How Artificial Intelligence, Blockchain, and XBRL will Change the Accounting, Fiscal and Auditing Practices. In *Proceedings of the 2019 3rd International Conference on Cloud and Big Data Computing* (pp. 31-37).
- Faccia, A., Moşteanu, N. R., Cavaliere, L. P., L. & De Santis, G. (2020). The rise of online banks in Italy "WIDIBA Bank" Case Study. *Financial Markets, Institutions and Risks*, 4(2).
- Faccia, A., Moşteanu, N. R., Fahed, M. & Capitanio, F. (2019). Accounting Information Systems and ERP in the UAE. In *Proceedings of 3rd International Conference on Cloud and Big Data Computing*.
- Faccia, A., Mosteanu, N. R., Fahed, M., & Capitanio, F. (2019, August). Accounting Information Systems and ERP in the UAE: An Assessment of the Current and Future Challenges to Handle Big Data.

The International EFAL-IT BLOG

Information Technology *innovations in Economics, Finance, Accounting, and Law*
Volume 1 – Issue 8/2020 – Bacau (Romania)

- Moşteanu N. R., Faccia, A. (2020). Digital Systems and New Challenges of Financial Management – FinTech, XBRL, Blockchain and Cryptocurrencies. *Quality-Access to Success Journal*, 21(174), 159-166.
- Moşteanu N. R., Faccia, A., Ansari A., Shamout, M. D. (2020). Sustainability Integration in Supply Chain Management through Systematic Literature Review. *Quality-Access to Success Journal*, 21(176), 117-123.
- Moşteanu, D., Roxana, N., Faccia, D., Cavaliere, L. P. L., & Bhatia, S. (2020). Digital Technologies' Implementation within Financial and Banking System during Socio Distancing Restrictions–Back to the Future. *International Journal of Advanced Research in Engineering and Technology*, 11(6).
- Moşteanu, N. R., Faccia, A. & Cavaliere, L. P. L. (2020). Digitalization and green economy - changes of business perspectives. In *Proceedings of 4th International Conference on Cloud and Big Data Computing (ICCBDC)*, Liverpool, UK, August 26-28, 2020. Forthcoming
- Moşteanu, N. R., Faccia, A. & Cavaliere, L. P. L. (2020). Disaster Management - Digitalization and Financial Resources - important factors to keep the organization ongoing. In *Proceedings of 4th International Conference on Cloud and Big Data Computing (ICCBDC)*, Liverpool, UK, August 26-28, 2020. Forthcoming
- Mosteanu, N. R., Faccia, A., Ansari, A., Shamout, M. D., & Capitanio, F. (2020). Sustainability Integration in Supply Chain Management through Systematic Literature Review. *Calitatea*, 21(176), 117-123.
- Mosteanu, N. R., Faccia, A., Torrebruno, G., Torrebruno, F. (2019). The newest intelligent financial decisions tool: fractals. A smart approach to assess the risk. *The Business & Management Review*, 10(2), 89-97.
- Mosteanu, N. R., Faccia, A., Torrebruno, G., Torrebruno, F. (2019). Fractals–A Smart Financial Tool to Assess Business Management Decisions. *Journal of Information Systems & Operations Management*, 45-56.
- Petratos, P., & Faccia, A. (2019, August). Accounting Information Systems and System of Systems: Assessing Security with Attack Surface Methodology. In *Proceedings of the 2019 3rd International Conference on Cloud and Big Data Computing* (pp. 100-105).