

From Chaos to Clarity: **How Salesforce Transforms** **Financial Services**

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Why Financial Firms Can't Afford to Stand Still

Financial services organizations are at a pivotal moment as rapid technological advancements, evolving customer expectations, and an increasingly complex regulatory landscape demand a new approach to operational efficiency and client engagement.

But many firms still rely on outdated, fragmented systems that slow decision-making and create disjointed customer experiences. Without modernization, they risk losing competitive ground.

Salesforce Financial Services Cloud (FSC), implemented by trusted partners like Perficient, offers a transformational solution. Designed specifically for the financial services industry, FSC integrates data, automates workflows, and delivers AI-driven insights to help firms streamline operations, enhance compliance, and provide hyper-personalized customer experiences.

With data-backed insights, industry trends, and actionable strategies, we provide a clear roadmap and hands-on support to help financial leaders successfully execute digital transformation and stay ahead in an increasingly competitive market.



Introduction

Picture this: An account leader starts their morning in a bustling downtown office, juggling calls, emails, and client portfolios. Across the country, another advisor logs in from home, sifting through reports while managing customer inquiries. Meanwhile, a hybrid team meets virtually to discuss compliance updates, client insights, and market trends. Regardless of location, they all face the same challenge: navigating a maze of disconnected systems just to complete basic tasks.

The financial services industry is evolving at an unprecedented pace, adapting to a mix of in-office, remote, and hybrid work models. However, many institutions remain burdened by legacy systems, siloed data, and manual processes that hinder efficiency and decision-making. Advisors and service representatives often find themselves “swivel-chairing” between applications just to complete one function, while IT teams struggle to push new feature updates in a timely manner.

Salesforce FSC is designed to tackle these challenges head on. By centralizing customer data, automating workflows, and leveraging AI-driven insights, FSC enables financial institutions to operate more efficiently, enhance compliance, and deliver seamless, high-value customer experiences.

Perficient has helped many leading financial services firms implement and optimize FSC to accelerate digital transformation and deliver differentiated experiences.

This guide explores:

- Trends shaping the industry in 2025 and beyond
- Key industry challenges that financial institutions must address to remain competitive
- The role of FSC in driving transformation and operational excellence
- Best practices for a smooth transition to FSC and long-term success

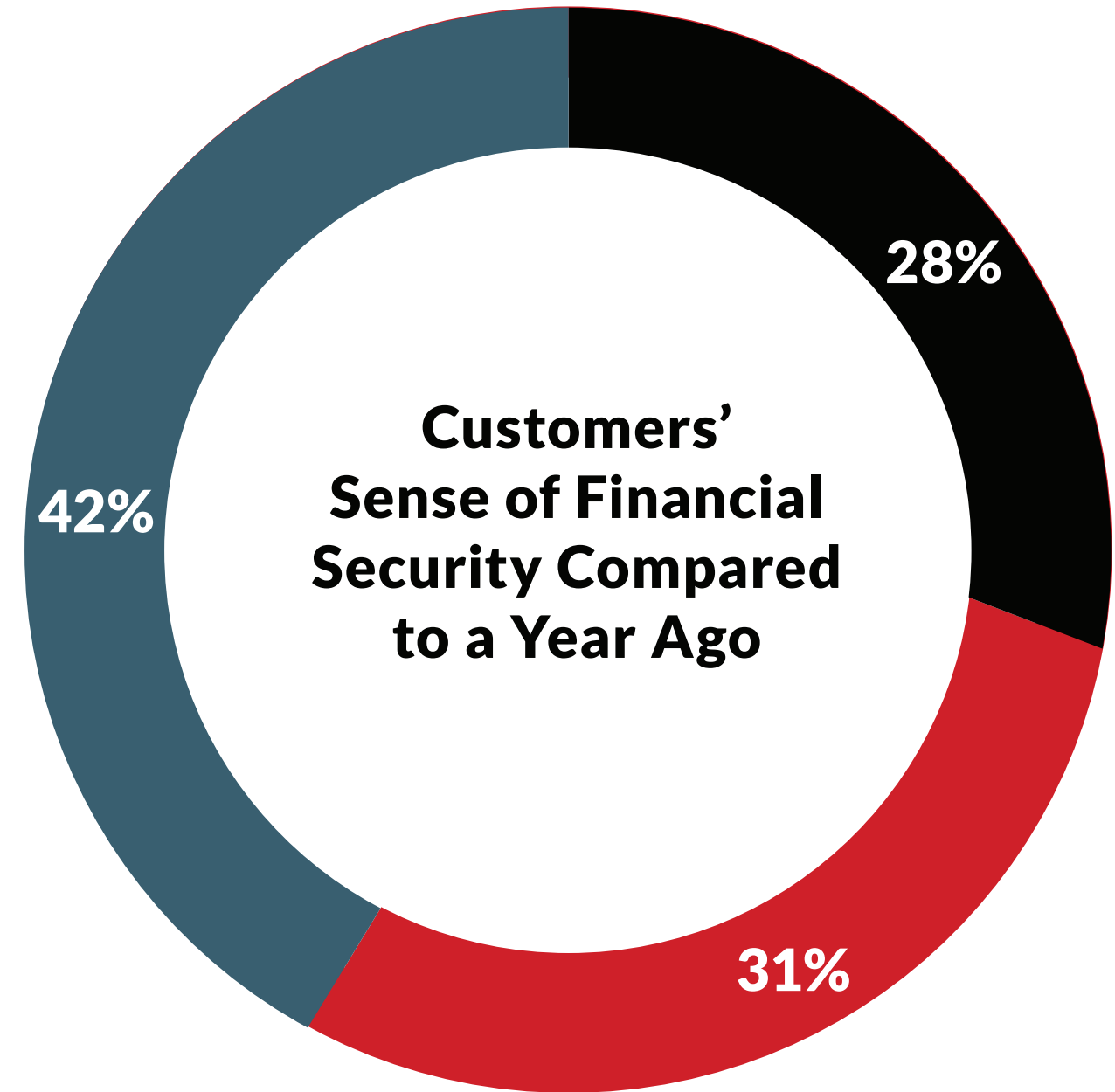
Trends Shaping Financial Services in 2025

The financial landscape in 2025 is defined by rapid shifts in interest rates, market performance, and housing demand, all of which directly impact how institutions operate and engage with customers. Understanding these trends is critical for firms looking to stay proactive and competitive.

Interest Rates: A Balancing Act

Market uncertainty continues to keep financial institutions on edge. According to Fannie Mae, there is a mixed outlook for interest rates in 2025. Some forecasts suggest rate cuts of up to 50 basis points, while others indicate that rates may remain elevated due to persistent inflation concerns.¹ This fluctuation will significantly impact lending, investment strategies, and deposit management and require firms to remain agile and responsive to market shifts.

¹ Fannie Mae, "Economic Developments - January 2025"



■ More Secure ■ The Same ■ Less Secure

"This data comes from Salesforce's Connected Financial Services Report. Percentages may not add to 100% due to rounding—calculations are based on exact totals, not rounded numbers."

The Great Wealth Transfer: Adapting to a New Generation of Investors

Over the next two decades, an estimated \$124 trillion in assets will move from baby boomers to younger generations, a shift often referred to as the Great Wealth Transfer. According to a Cerulli Associates report, Gen X, Millennials, and Gen Z are expected to inherit more than \$100 trillion of that total by 2048, making this the largest intergenerational wealth transfer in history.²

This transition is already beginning. Many boomers are choosing to pass on wealth during their lifetimes through “giving while living” strategies, accelerating the impact of this shift. As a result, the influence of next-gen investors is no longer a future consideration, it’s a present reality.³

To capture and retain these emerging high-value clients, financial institutions must adapt. That means rethinking client engagement strategies, modernizing product offerings, and creating services that resonate with the next generation’s values, behaviors, and digital fluency.

Firms that move quickly to align with these new preferences while still upholding trusted financial principles will be best positioned to lead in a transformed market.



² Cerulli Associates, *Cerulli Anticipates \$124 Trillion in Wealth Transfer Through 2048*

³ Merrill, *Will the 'Wealth Transfer' Transform the Markets?*

Housing Demand: The Affordability Crisis

According to a recent J.P. Morgan market outlook, housing demand in the U.S. remains high, but affordability is slipping further out of reach. Restoring affordability to 2019 levels would require mortgage rates to plummet from around 7% to 3%, or nearly a decade of sustained wage growth.⁴ This ongoing imbalance presents challenges for lenders, who must navigate tighter mortgage margins while helping buyers find viable financing solutions. Institutions that leverage automation and AI-powered risk assessment tools will be better positioned to streamline loan approvals and deliver more personalized lending experiences.

As these trends reshape the financial industry, FSC provides institutions with the agility, automation, and intelligence needed to adapt, innovate, and thrive. By centralizing customer data, automating key processes, and integrating AI-driven insights, FSC empowers firms to navigate market shifts while delivering seamless, customer-first experiences.

⁴ J.P. Morgan, Outlook 2025: Building on Strength



Key Challenges Facing Financial Institutions

To address these trends, institutions must navigate complex challenges while maintaining a high level of customer service. Here are the biggest roadblocks.

Market Volatility Spurs Strategic Shifts

In response to heightened market volatility, investors are dialing back risk. Charles Schwab's CEO shared that clients are moving out of U.S. equities and reallocating into bonds and international stocks, highlighting persistent concerns over market uncertainty and economic shifts.⁵

Schwab saw record-breaking client engagement, with spikes in logins, calls, and trading activity. While a few made dramatic portfolio changes, those with diversified holdings reported better outcomes. The data signals that investors are watching closely and adjusting in real time as volatility persists.

⁵ Reuters, Charles Schwab Article



AI Adoption Barriers

AI adoption is on the rise, with 82% of firms reporting using it, but only 13% reporting organization-wide adoption.⁶ Many struggle with data quality issues, integration challenges, and fragmented AI tools that do not communicate effectively. Without proper implementation, AI solutions risk becoming siloed and underutilized.

Data Silos and Fragmented Communication

Disconnected systems hinder execution and informed decision-making. Key customer interactions and insights often remain buried in spreadsheets, emails, and legacy systems, preventing a 360-degree view of client needs. A unified data strategy is necessary to enhance operational efficiency and deliver real-time, personalized services. According to Salesforce News & Insights, 81% of IT leaders in the financial services industry believe that data silos are hindering their digital transformation efforts.⁷

Customer Retention and Experience Challenges

According to Tableau Public, 25% of banking customers are switching providers because of dissatisfaction with digital services, highlighting the need for firms to rethink their engagement strategies.⁸ Personalized, AI-driven experiences can drive loyalty and long-term relationships by anticipating client needs and proactively offering tailored solutions.

⁶ Yahoo Finance, SS&C Survey

⁷ Salesforce News & Insights

⁸ MuleSoft Connectivity Benchmark Report Tableau Public, Customers Who Switched Providers in the Last Year

Seizing New Opportunities: Transforming Financial Services With Innovation

Financial institutions are at a turning point: those that embrace innovation will move ahead, while others risk falling behind. With AI proving its value and companies doubling down on strategic investments, the moment to rethink operations and modernize is now. The opportunity to streamline, scale, and stand out has never been greater.

Key Opportunities

- **A Statista publication shows AI investment is accelerating:** The industry's AI spend is projected to rise from \$35 billion in 2023 to \$97 billion by 2027—a compound annual growth rate of 29%.⁹
- **Maximizing the ROI of AI:** Executives overwhelmingly anticipate increased GenAI investment, with 83% expecting their spending to grow over the next three years. Additionally, 78% express confidence in achieving a return on that investment.¹⁰ While AI adoption continues to grow, executives now require clear proof of returns. Companies are prioritizing self-funding AI initiatives that deliver measurable improvements in efficiency, customer experience, and revenue.
- **Operational streamlining:** According to a Harvard Business Review article, mergers today have a much higher success rate—nearly 70%—compared to previous decades.¹¹ This success has spurred companies to increasingly embrace internal mergers and centralization as strategies to streamline operations. Consolidating processes, eliminating duplicate roles, and centralizing decision-making, organizations can achieve greater efficiency, lower costs, and stronger overall performance.

By capitalizing on these opportunities, financial institutions can future-proof their operations, improve agility, and create seamless customer experiences all while strengthening their bottom line.

⁹ Statista, Estimated Value of the Financial Sector's Artificial Intelligence (AI) Spending Worldwide

¹⁰ Fortune, Financial Institutions Are Already Leveraging AI as a Competitive Advantage

¹¹ HBR, A Better Approach to Mergers and Acquisitions

Less Hassle, More Results With Salesforce Financial Services Cloud

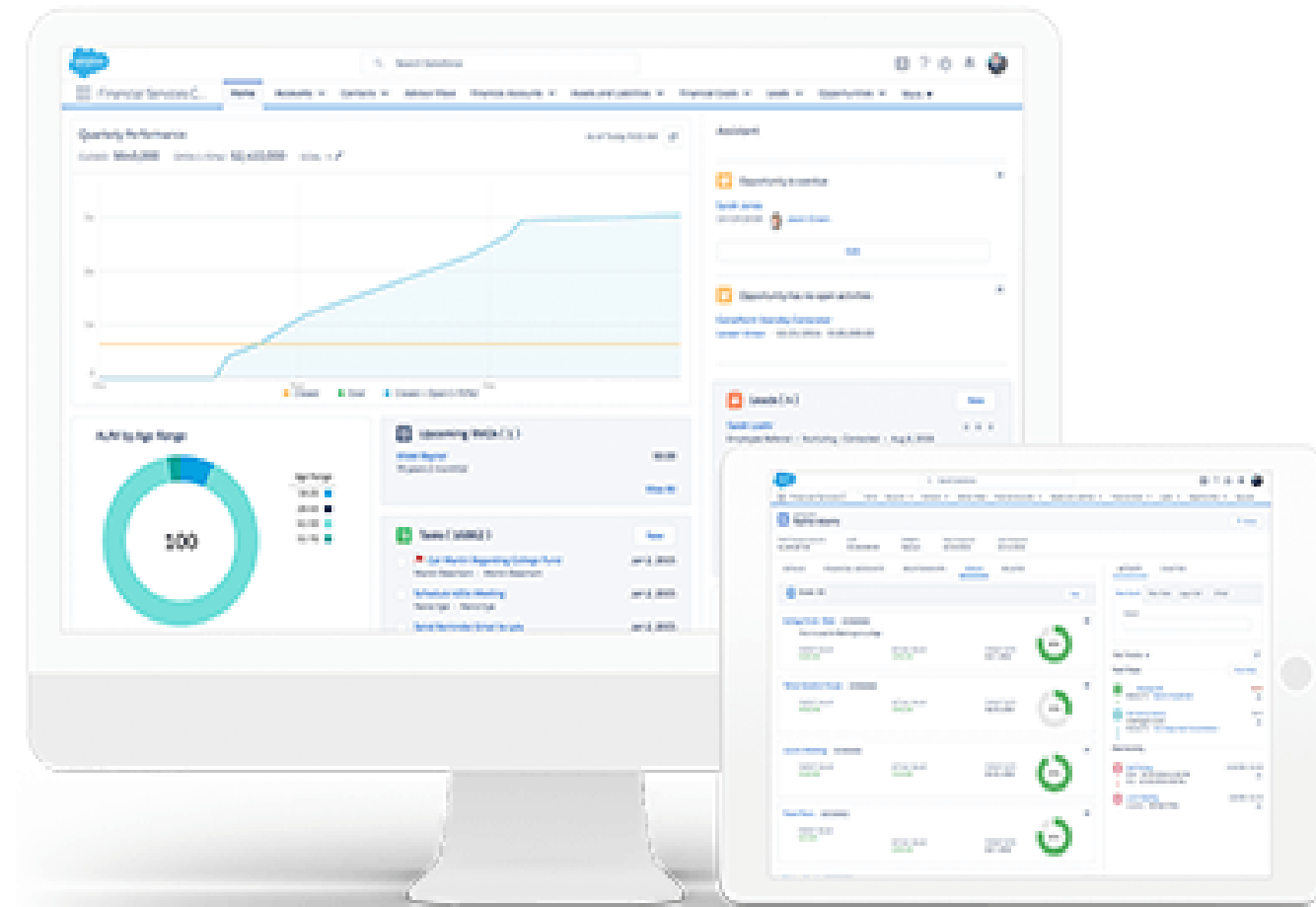
Imagine having everything you need to serve clients—account details, relationship insights, financial goals, and key life events—all in one place. No more switching between multiple systems, piecing together fragmented data, or struggling to understand a client's full financial picture. That's the power of FSC, a solution designed to bring clarity, efficiency, and intelligence.

FSC is more than an information aggregator; it brings everything into context, putting the client at the center of every decision. It enables bankers, advisors, and relationship managers to make smarter, faster decisions with AI-driven insights and automation. FSC helps streamline operations, improve compliance, and deliver hyper-personalized financial experiences that drive customer satisfaction and long-term growth.

Unlike traditional CRM setups that require extensive customization, FSC provides out-of-the-box industry models built specifically for financial institutions. With more than 23 major releases since 2016, FSC has evolved into a premier solution for banks, wealth management firms, and insurance providers. With Perficient as your implementation partner, you gain access to deep industry expertise and Salesforce-certified experts who will help you maximize the impact of FSC from day one.

The Proven Impact of Salesforce and FSC

- **Proven Scale:** 1.4 billion financial accounts are powered by FSC, demonstrating its widespread adoption and reliability.
- **Measurable ROI:** Institutions using FSC report an average 188% return on investment, proving its transformational impact on efficiency and revenue.
- **Revenue Growth:** Financial services organizations leveraging FSC see a 15-45% increase in cross-sell and upsell opportunities, enabling deeper client relationships and revenue growth.
- **Comprehensive Client View:** Gain a 360-degree view of every client, including activity, interactions, relationships, goals, referrals, and assets under management—all in one visually appealing format.
- **Household-Centric Insights:** Core to FSC, the household party and relationship groups feature enables financial firms to easily group related individuals and entities, providing a holistic view of household wealth for better financial planning and advisory.



- **Financial Accounts & Rollups:** See a comprehensive financial picture by tracking bank accounts, loans, investments, and other assets in a structured, easy-to-access format.
- **Intelligent Needs-Based Referrals:** Improve collaboration across business lines with automated referral routing, scoring, and insights to ensure the right expert is engaged at the right time.
- **Action Relationship Center:** Visualize multiple layers of relationships, key financial data, and opportunities in one place to help teams spot cross-sell and upsell opportunities instantly.
- **Life Events & Business Milestones:** Track and leverage key life events like home purchases, retirement, or business expansions to deliver personalized, need-based financial guidance.
- **Interaction Summaries:** Capture, tag, and segment customer interactions across multiple objects to ensure advisors can track engagement history, key topics, and compliance requirements in real time.
- **Business Rules Engine:** Streamline complex decision-making processes with pre-built decision tables and expression sets that reduce reliance on custom code for risk assessments, sales routing, and service automation.
- **Know Your Customer & Onboarding:** Leverage preconfigured workflows for ID verification, due diligence, and new account opening to ensure compliance and efficiency from day one.
- **Action Plans:** Create repeatable, trackable engagement templates for managing client tasks and required documentation to drive consistency across teams.
- **Compliant Data Sharing:** Configure advanced data-sharing rules without code to make sure customer information is protected while maintaining accessibility for key stakeholders.
- **Flexible APIs:** Seamlessly integrate FSC with core banking and wealth management systems and ensure data flows smoothly across all platforms.

Why Salesforce Financial Services Cloud?

	Banking Money Movement To Reduce Attrition and Grow Relationships	Wealth & Asset Management Engage with the Next Generation Wealth	Lending Borrower Acquisition in Mortgage Lending
Industry Data Model Highlights	<ul style="list-style-type: none"> • More than 25 built-in customizations are standard in FSC compared to Sales or Service, including managing financial goals, household relationships, account rollups, activity and interaction summaries, action plan, business rules engine, know your customer (KYC), and compliant data sharing • Manage inflows and outflows and large cash balances to proactively manage attrition and grow relationships • Proactively manage attrition with life events and contextual insights • Acquire borrowers and grow revenue with the Leads & Referrals model for cross-sell motions • Retail Banking UI Console is specifically tailored to bankers, branch managers, deposit operations, and executive leadership 		
Relationship Management	<ul style="list-style-type: none"> • Core to the FSC data model is the ability to maintain Households (a group of clients who live together or whose financials are summarized at the household level) in a visually appealing and standard way without customization. The model is relationship-based versus the standard account-based model. A Household is an account with the Household record type and is related to the contact part of the individual using the Account Contact Relationship standard object. • Interactions such as notes and events can be tracked and associated to multiple records such as accounts and deals as opposed to standard activity management that supports associating interactions with only one record or the other 		
Discovery Framework	<ul style="list-style-type: none"> • Includes Omnistudio, which allows for UI-rich and complex forms; this includes the ability to capture customer responses to dynamic assessment questions for KYC, onboarding, and key banking processes • Compliance-oriented digital enablement through mobile, communities, portals, and human- assisted channels • Seamless compliance reporting for ongoing audit and regulatory compliance needs 		
Financial Core System Integration	<ul style="list-style-type: none"> • Provides core banking integration APIs for common customer needs, including: update client address and the financial accounts in the core banking system; fee reversals; travel plans; stop payments; cancel checks; check ordering; fund transfers; add, modify, or delete beneficiaries from financial accounts; and loan balances • Common core systems: FIS, Fiserv, Jack Henry 		

Making FSC Work for You: Key Considerations Before You Transition

Thinking about transitioning to FSC? Before diving in, it's important to evaluate whether a migration or a fresh start is the best path for your organization. Here are a few key factors to consider for a smooth, strategic move to FSC.

Migration vs. New Implementation

- **Migration:** This is best for organizations with existing Salesforce setups that are well structured but require FSC's specialized financial services capabilities. Migrating may require extensive reconfiguration if customizations are complex.
- **New Implementation:** Implementing from scratch is more suitable for firms new to Salesforce or with highly customized and outdated Salesforce instances. This also provides an opportunity to streamline workflows and avoid technical debt from legacy systems.



Tips for a Smooth Transition

1. Assess Your Existing Salesforce Environment

If you already have an existing Salesforce instance, take a close look at its complexity. Consider starting with a health check (a service provided by Perficient) to identify potential issues up front and ensure a smoother transition.

- How many Visualforce pages, APEX classes, triggers, JavaScript buttons, custom objects, and validation rules do you have in place?
- If your system is highly customized, a migration can take six months to a year just to fully analyze and convert everything.
- For some organizations, starting fresh with a new FSC org is the better long-term approach to reduce overhead.

2. Review Your Security and Compliance Model

Financial institutions have stringent security requirements, and standard organization-wide defaults. Private settings may not be sufficient.

- Evaluate whether FSC's security model aligns with your industry regulations, including GDPR, CCPA, and FINRA compliance.
- If your organization has layered, complex security configurations, unraveling them during migration could be a challenge.
- Implement role-based access controls and encryption to meet data privacy requirements.

3. Understand the Shift to a Relationship-Based Model

FSC uses a Householding data model, which differs from the account-based structure in traditional Salesforce. The relationship-based model groups related individuals and entities to provide a holistic view of household wealth and relationships.

Consider whether your organization can adapt to this model with minimal disruption or if adjustments are needed.

4. Plan for Data Migration and Integration

Data migration is more than just transferring records; it requires a deep understanding of FSC's data model and financial account structures.

- Identify data inconsistencies early to prevent complications during migration.
- Ensure that your team has the necessary expertise or partners with Salesforce-certified specialists.
- Data cleansing and deduplication should be prioritized before the transition to FSC.

5. Leverage Pre-Built Integration

Salesforce provides integration apps with pre-built templates to streamline processes, enhance customer experiences, and seamlessly connect FSC with external financial systems.

Evaluate available FSC integration apps like Collections, Credit Cards, Current Account, Mortgage Loans, Savings Accounts, and Wealth Management and determine which align best with your organization's needs. Leverage these ready-made solutions to speed up deployment and maximize your investment.

Ready to Transform Your Financial Services Strategy? Let's Talk.

Perficient can help you unlock the full potential of Financial Services Cloud to drive smarter decision-making, better customer experiences, and operational efficiency.

With nearly 600 successful Salesforce projects and more than 420 certified experts, we bring deep industry expertise in financial services, AI, and personalization to help your organization make the most of Financial Services Cloud.

Whether you are considering a migration to FSC, optimizing your CRM, or looking to enhance AI-driven customer engagement, our team is ready to guide you every step of the way.

Why Partner With Perficient?

- **Industry-Led Customer 360 Experiences:** We have more than 15 years of Salesforce expertise combined with deep financial services thought leadership, supporting the largest global financial services brands.
- **AI-Powered Innovation:** We are a Salesforce-approved Agentforce Partner helping clients leverage AI and automation for personalized customer experiences.
- **End-to-End Digital Transformation:** From strategy to execution, we cover CRM, data, AI, and experience-driven innovation.

Contact us today at sales@perficient.com or visit our website: www.perficient.com/Partners/Salesforce

Meet Our Expert



Tracy Julian

Senior Solutions Architect
Salesforce Global Consulting

Tracy brings more than 20 years of financial services experience in retail banking, wealth management, capital markets, and fintech, spanning both industry and consulting roles with firms including the Big 4 across the U.S. and EMEA.

She leads Perficient's financial services industry efforts within the Salesforce practice, partnering with clients to define the vision and goals behind their transformation. She then uses that foundation to build smarter, future-ready solutions that deliver business-first, scalable solutions across strategy, cloud migration, and innovation in marketing, sales, and service.

A systems architect by trade, Tracy is known for aligning teams around a shared vision and solving complex problems with measurable impact.

Let Perficient help you on your digital transformation journey.

Perficient is the leading global digital consultancy. Our team of strategists, designers, technologists and engineers help the world's largest enterprises and biggest brands boldly advance their business and drive real results through the power of technology. We shatter boundaries, obsess over outcomes, and forge the future for our customers.



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