avanade

Declutter your inbox

Make the most of your meetings.

Activating Copilot

Be more with
Copilot at your side

Microsoft Copilot in banking: put AI at your fingertips

Be more with Copilot by your side

[Microsoft Copilot](#) puts AI at your fingertips just when banks face a 'catalyst moment' in the way we work. Copilot frees up employees to work in uniquely human ways – with empathy, ingenuity and critical thinking – to make you more efficient, innovative and productive.

Copilot allows employees to interact with crucial work tools, from Microsoft Word to PowerPoint, using everyday language "prompts" or inputs. Its fundamental purpose is to act as a digital assistant. With every inquiry, Copilot is learning about your documents, schedule, and communications, so it gets smarter as you use it.

Copilot combines the power of large language models (LLMs) with your organization's data – all in the flow of work – to turn your words into one of the most powerful productivity tools on the planet. Copilot is the AI gamechanger, especially in banking, where it's putting AI in the hands not only of the employee but of the customer too.

We believe that the job of Copilot is to make you **more** human.

But over half of banks **(53%)** reckon they will need **significant support** to train staff to use generative AI tools, such as Copilot.

Source: [Avanade AI Research - Banking](#)

The potential of generative AI for banks

One estimate reckons that across all banking, wholesale and retail, generative AI could add between $200-340 billion in value.

What could you do with Copilot?

Imagine what you could do with Copilot in your bank.

- You could surface sentiment from client discussions to develop new services, improve onboarding and streamline application processes.

- You could detect fraud by analyzing large amounts of data.

- You could speed up regulatory reporting by automating data collection and analysis.

- You could do admin quickly, including meeting summaries and email prioritization.

Banks on the Microsoft Copilot for Microsoft 365 Early Access Program found that:

- Generative AI can create reports drawing on internal and external data much faster than bankers are able to, saving literally days of work.

- Meeting summaries, email and content generation, finding internal data and subsequent insight/analysis is saving between 30 minutes and two hours per employee per task.

- Developers found that they could reduce coding time by up to 25%

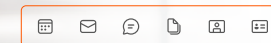**There are many use cases, so let's explore a few in this guide.**

Copilot for Microsoft 365

Embedded across Microsoft 365 apps

Access to your business content and context

calendar, emails, chats, documents, meetings, and contacts

Built on Microsoft's comprehensive approach

Security

Privacy

Compliance

Responsible AI

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Three areas of focus

Banking CxOs see customer onboarding automation as the most exciting AI use case (42%), followed by fraud detection (41%) and automation of risk, regulation and compliance requests (41%).

42%	AI use case
41%	Fraud detection
41%	Regulation and compliance requests

54%
of banks see process automation, improved efficiency and reduced error from manual, repetitive activities as the key benefits of applying AI to their business.

Source: Avanade AI Research 2023.

Employee Experience

Free up your people for innovation

- Accelerate insight generation, summarize meetings on Teams, prioritize emails quickly, increase productivity and simplify processes.

- Gain up to 20 hours a week by being released from mundane tasks. Use that time to focus on strategic innovation rather than tactical activity.

- Make regulatory reporting easier by automating data collection and analysis.

UOB, a Singaporean bank, is using Copilot for Microsoft 365 to encourage employee collaboration across different functions, allowing them to build upon each other's work more easily.

Emirates NBD, a Middle Eastern bank, is using Github Copilot X, an advanced generative AI coding assistant developed by Microsoft, with over a thousand developers. This will boost coding proficiency and software development speed.

Almost two-thirds **(62%)** of banks expect AI to increase the number of human roles required for their bank to operate by the end of 2024.

| Expect AI to increase | 62% | |

Customer Experience

Focus on what matters for your customers

- Speed up information gathering, including emails and chat ignored by traditional searches, for faster and more personal customer responses. Capture customer conversations automatically.

- Spend less time on admin and more on face-to-face customer engagement.

- Surface sentiment and insight from client discussions and research to develop new services. Improve onboarding and application processes.

AmBank, a Malaysian bank, is using Copilot for Microsoft 365 to participate in design thinking workshops and help product owners generate user stories.

Only 4 in 10 banks (41%) have a complete set of Responsible AI guidelines (the second lowest of all sectors in our survey).

Responsible AI guidelines	41%

Security

Safeguard your bank from cyberthreats

- Develop effective reverse engineering prompts and set up an early warning system to detect malware, trojans or phishing.
- Identify potential anti-money laundering issues (based on detecting high risk documents or people) and provide auto-healing for security loopholes.

Copilot is integrated into Microsoft 365 and automatically inherits all your company's valuable security, compliance, and privacy policies and processes. Two-factor authentication, compliance boundaries, privacy protections, and your data never leaves its secure partition, and it is never used for training purposes.

Hargreaves Lansdown, a UK asset manager, is using Teams Premium AI and Microsoft Copilot to develop a highly secure alternative to AI solutions. Because they use the same security policies inherent in Microsoft 365, they felt confident in the security posture of the new tools, particularly security features such as watermarking.

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Future bank investment will be targeted at data and analytics (62%), automation (57%) and cybersecurity platforms (56%).

Data and Analytics	62%
Automation Platforms	57%
Cybersecurity	56%

Client Story: Multinational bank advances customer service through conversational AI

We've spent nearly a decade helping clients to use AI to achieve things never possible before

Business situation

A leading multinational bank was assessing its Conversational AI platform and wanted to adopt a more future-ready platform to:

- Help retail and business customers 24/7 in the fastest and most effective way
- Route its customers to the best suitable employee (agent or bot)
- Implement one conversational platform so that the bank can provide excellent customer service
- Support citizen development and integration with cloud contact center solution.

Solution

We started with a POC and moved to delivery leveraging on-shore/off-shore capability. This included building a platform where professional developers and SMEs can easily collaborate and create 200+ conversational flows for text and voice scenarios.

The platform would:

- Provide a huge boost to the bank's digital customer service
- Support the current and future conversational banking needs of the client

Results

The bank can now process customer inquiries in real-time, through a game-changing user experience.:

50%
Reduced operational costs by 50% for text bot cases.

2 million+
conversations supported per month for more than 150 different conversational scenarios

1000 users/minute
Over 1000 users/minute accessing chatbot services.

How to get going

Choose the path that is right for you

1

Two hours learn and discuss

Generative AI introduction, including demos, across EX, CX and security, on how to get started using Copilot and Microsoft products. Use case overview based on OpenAI.

2

Two days hands-on workshop / design thinking

Workshop focusing on deeper dive to prioritize Copilot use cases across workplace, customer service and security environments, to identify key priority actions and generative AI ambitions.

3

> **Depending on Workshop Outcomes**

Two weeks proof of concept (PoC) / two months minimum viable product (MVP)

Directly build a PoC or MVP to prove the technology and value for one use case based on readiness and use case.
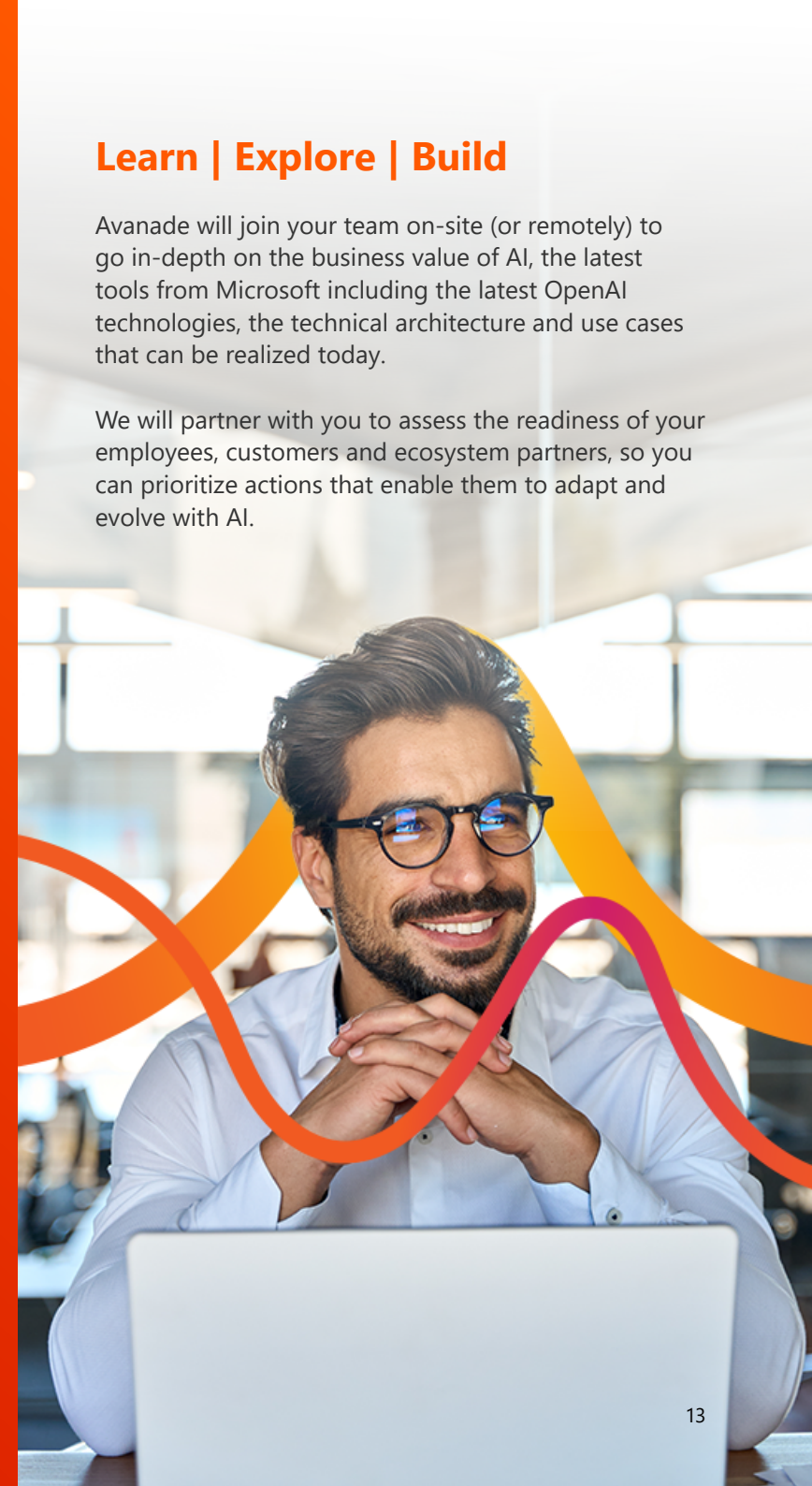
OR

Four week readiness assessment

Detailed assessment of your workplace, customer and security readiness to exploit generative AI across four key areas: strategy, technology, governance and people.

Learn | Explore | Build

Avanade will join your team on-site (or remotely) to go in-depth on the business value of AI, the latest tools from Microsoft including the latest OpenAI technologies, the technical architecture and use cases that can be realized today.

We will partner with you to assess the readiness of your employees, customers and ecosystem partners, so you can prioritize actions that enable them to adapt and evolve with AI.

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Why Avanade?

Unparalleled Microsoft, data and AI expertise

Avanade has partnered with Microsoft on AI for almost a decade and hundreds of clients rely on us to help them responsibly innovate and work with AI to achieve things never possible before.

Our privileged access to the development of Microsoft's new Copilot solutions, combined with our long-standing experience of how to make the most of your existing Microsoft investments, enables us to bring unique capabilities to help you more quickly ready your people, processes and platforms for AI and to responsibly scale AI to unlock more value and growth and transform your business.

End-to-end services

Industry Expertise

Emerging Technology

Experience Services

Advisory Services

Solution Delivery

Managed Services

Industry

13 of the 20
top global banks are clients,
as ranked by The Banker

Trusted by 85%
Microsoft Azure is trusted by 80% of the world's largest banks and 85% of GSIFIs (global systemically important financial institutions)

Over 60%
of the top 100 global banks are clients

600+
Financial Services clients

Data and AI

40K+
Data & AI professionals

20K+
Years of data management experience

4K
Data scientists

18x
Consecutively names Microsoft Partner of the Year 2023

2.2K
Certified data architects

6
4 Data Innovation Centers + 2 Data Studios

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Do what matters

Contact Us

Avanade is a recognized leader in delivering Microsoft solutions to financial services institutions. For more than 20 years, we have worked with banks and insurers worldwide developing and implementing solutions.

Contact us today

www.avanade.com/copilot

www.avanade.com/ai