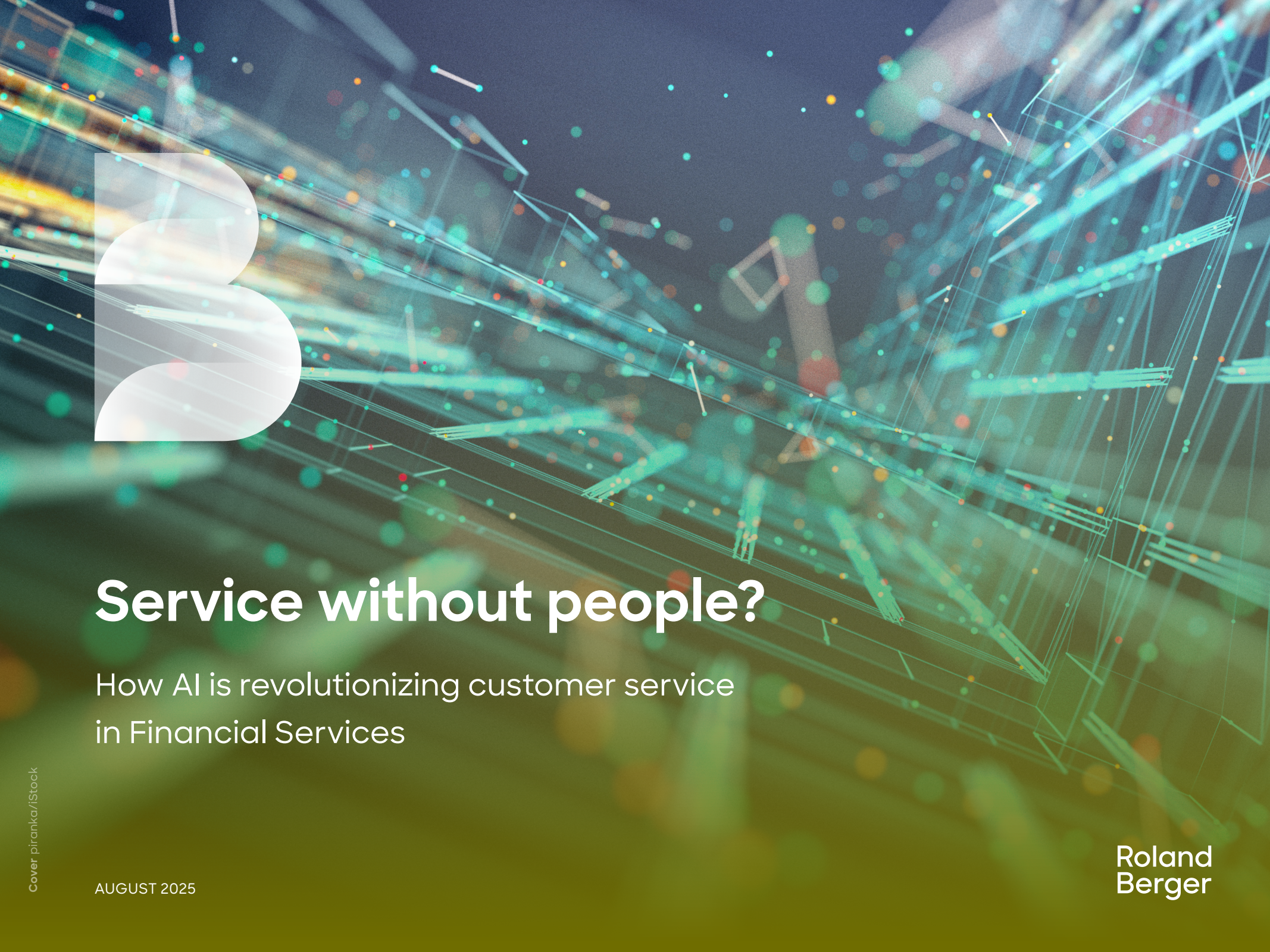




Service without people?

How AI is revolutionizing customer service
in Financial Services

Management Summary

Artificial intelligence (AI) is transforming how businesses serve customers. The financial services industry is at the forefront, with most companies already using AI in customer service – from chatbots to AI-generated offers. More than other industries, financial services organizations see AI and automation as key to future challenges, expecting the technology to play a major role by 2027.

To assess progress, Roland Berger and Potloc surveyed 125+ customer service decision makers in late 2024 and early 2025. Findings show a mixed picture: while the sector leads in data capabilities, scalable infrastructure and Big Data analytics, over half of companies still lag in areas like personalization and agile cross-functional teams. Although 98% have tested AI use cases, many could go further in scaling applications.

The road ahead remains challenging. Regulatory differences, data protection, risk concerns and a lack of training hinder implementation, while cultural acceptance and a shortage of skilled employees add complexity. Despite these hurdles, 92% of respondents expect AI to be highly important for customer service over the next three years, likely leading to some downsizing. Yet human oversight will remain essential to guide and control AI-driven systems.

The following pages detail how AI is reshaping financial services customer service, the barriers to overcome and what lies ahead for organizations.

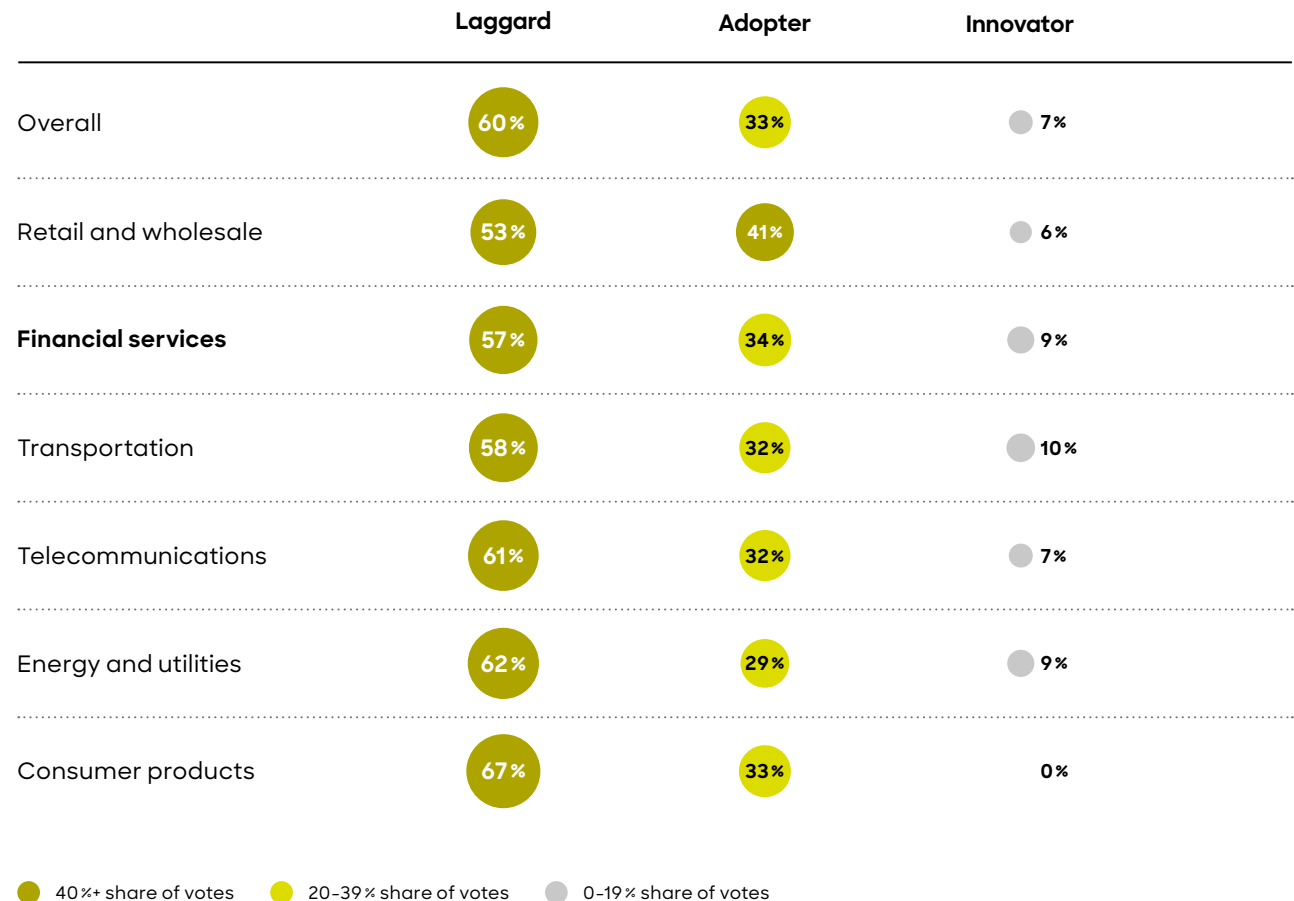
A revolution in customer service

Financial services organizations lead the way on AI

AI is revolutionizing customer service in the financial services (FS) industry. For customers it creates added value, boosts efficiency and increases satisfaction; for service providers it reduces costs and optimizes operations. Unsurprisingly, nearly all customer service departments – across all industries – have already implemented some form or other of AI in their operations and the tendency is towards an ever greater role for the new technology.

How is the industry doing? Financial services is more of an innovator than other sectors, and although 57% of players could still be classed as "laggards", this is a lower share than we found for other industries. Moreover, financial institutions are ahead of their peers in other industries in terms of viewing technology, automation and AI as an especially promising solution.

The survey shows that most industries have yet to develop the necessary maturity to fully leverage AI technology in customer service, while FS is more advanced



Strengths and weaknesses

Financial services outperforms other industries in some areas, but there is still work to do

Where in particular is the financial services industry performing better than other industries? The survey found that the industry had made above-average progress in the areas of data capabilities and skills, scalable infrastructure ("cloudification"), the monitoring of data-driven services and Big Data analytics capabilities. However, AI-readiness remained low when it came to having decentralized teams with P&L responsibility, agile cross-functional teams, outcome-based governance, and in the area of personalization and context-awareness. Customer service leaders will need to focus on improving these areas going forward.

AI readiness

Category	Maturity level	Dimension
Operating model		Data capabilities and skills Decentralized P&L-responsible teams Agile cross-functional teams Outcome-based governance
		
		
		
Product		Monitoring of data-driven services Access to high-quality, diverse, and up-to-date data Personalization and context-awareness Use cases to improve existing processes
		
		
		
Data		Big Data analytics capabilities Process automation and optimization opportunities Data available as an asset for processes Catalogue of customer service use cases
		
		
		
Technology		Scalable infrastructure ("cloudification") Security and compliance mechanisms in place Tools and enablers Backend digitalization and integration layer
		
		
		

 Readiness high
  Readiness medium
  Readiness low
  Dimensions in which FS perform better than the average

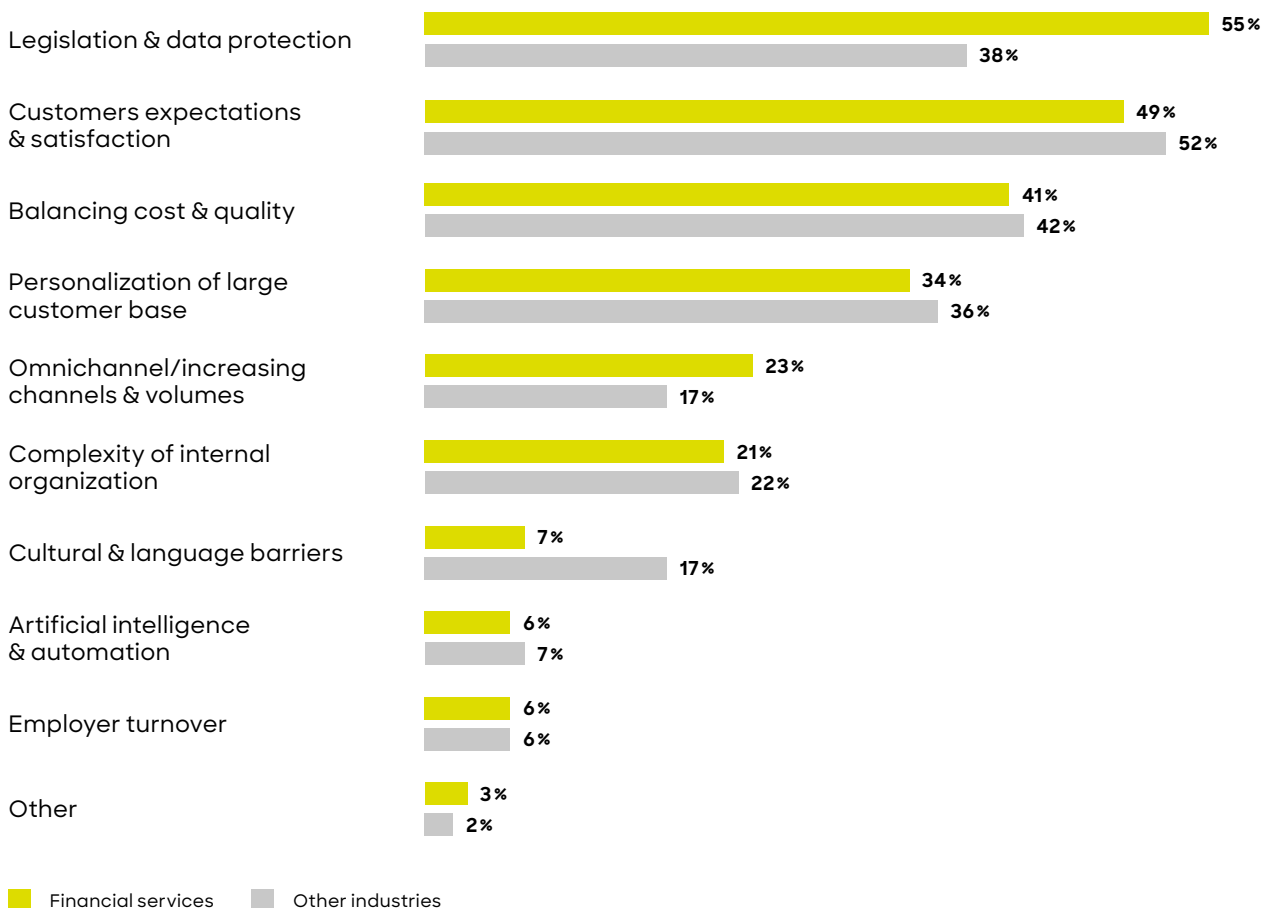
Legislation, data protection and diversity

Specific challenges for financial services companies

Financial institutions face significant challenges when it comes to implementing AI solutions in customer service. Respondents point to legislation and data protection as the biggest challenge, for example, while companies in other industries are more concerned with meeting customer expectations and ensuring customer satisfaction. Another major challenge for financial institutions is managing the complexity arising from having diverse customers, customer types and service needs. These challenges are relevant for financial service companies of all types and across all regions, according to the survey findings.

Key challenges for customer service leaders

Category

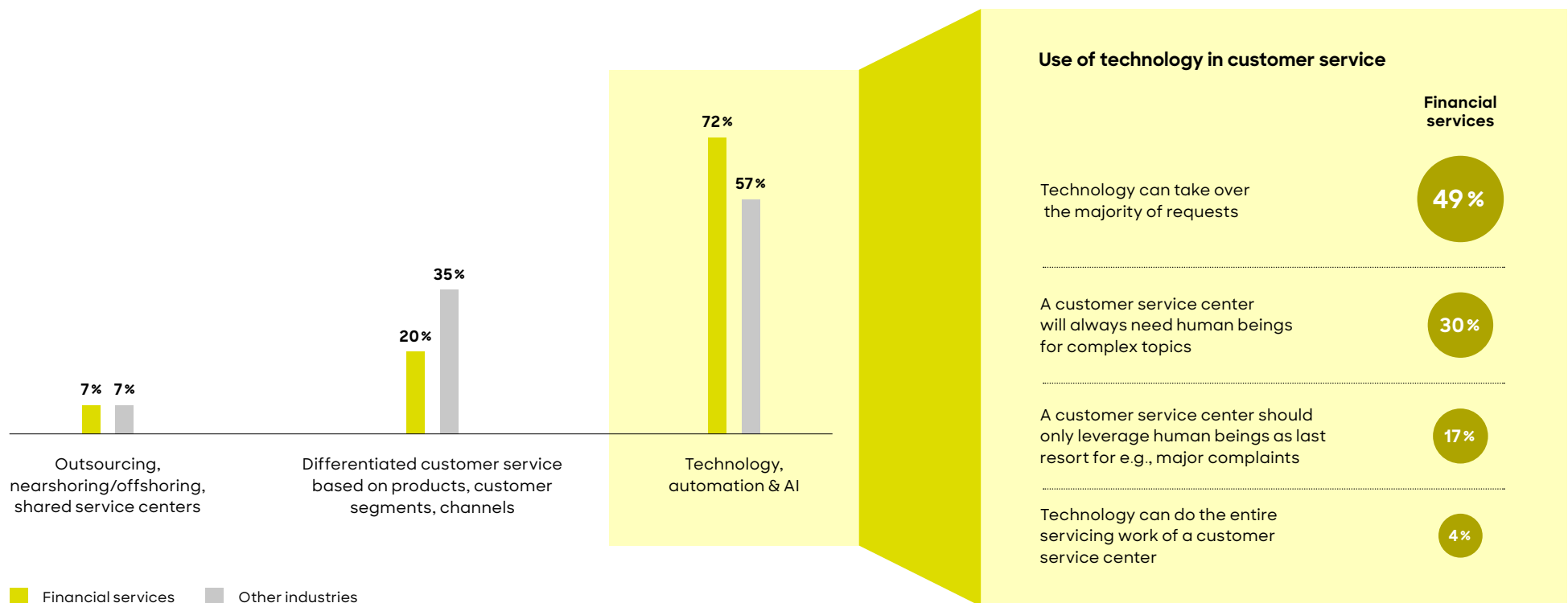


Overcoming industry challenges

Technology, AI and automation are the most promising solutions

In the financial services world, technology, artificial intelligence and automation are viewed as most promising solutions to key challenges – highlighted by 72% of respondents, compared to 57% in other industries. Indeed, almost half of respondents at financial institutions believed that technology could take over the majority of requests by customers.

Key solutions to today's challenges



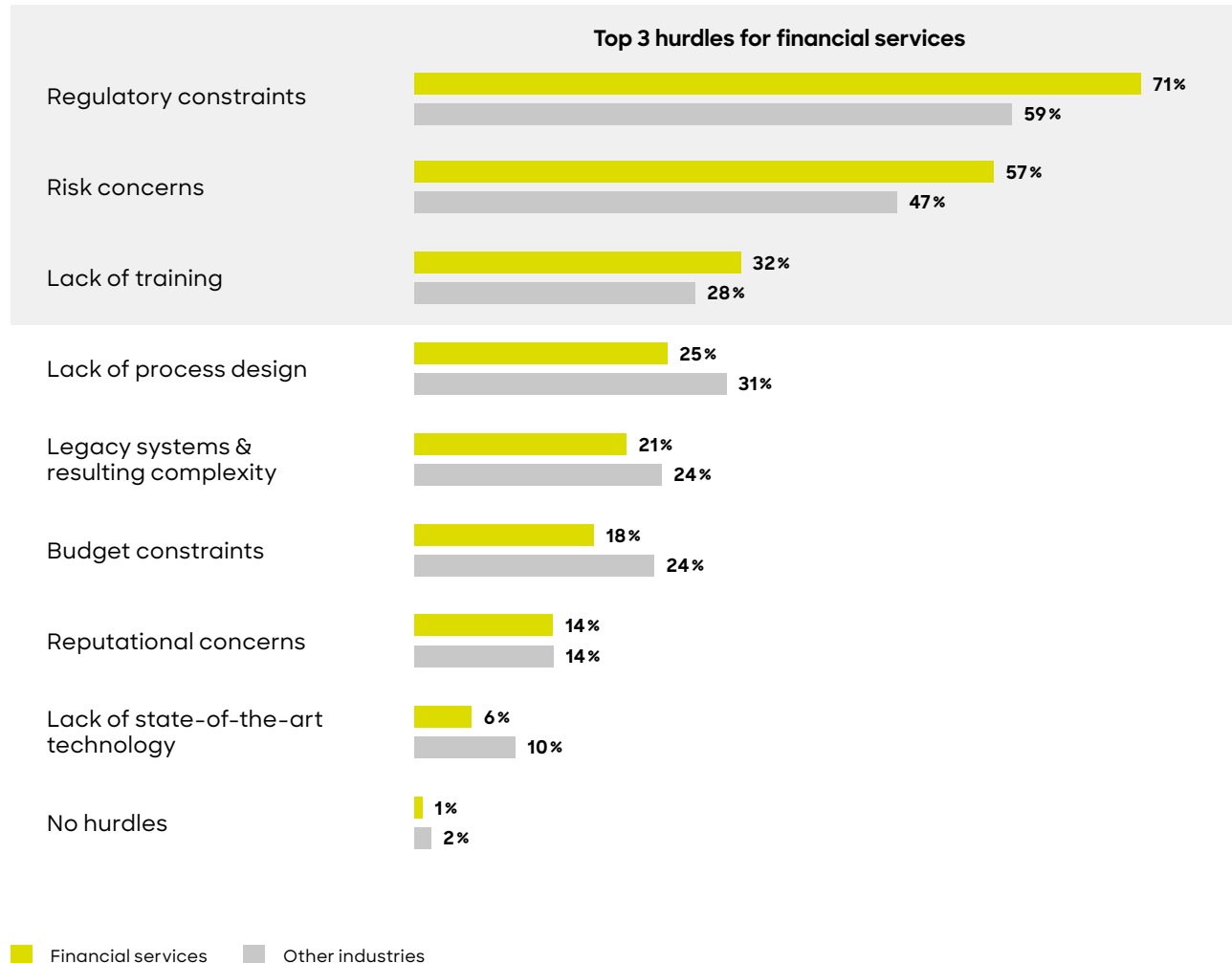
Implementation hurdles

What stops financial institutions expanding the use of AI in customer service?

Financial institutions report that the most significant hurdles for expanding their use of AI technology in customer service relate to regulatory constraints, risk concerns and a lack of training. As AI is used more and more, ensuring high-quality training data, aligning AI behavior with ethical standards and maintaining human oversight are essential. While many companies have the necessary technical capability, problems remain around cultural and internal acceptance, training gaps and data privacy concerns. Financial institutions also face a widespread shortage of skilled labor, intensifying the pressure on them to speed up automation.

Regulatory restraints are seen as a particular problem by respondents in the United States, where multiple national regulations exist (for example, the National AI Initiative Act), enforced by both federal and state authorities. Other regions are not exempt from the challenges, either: The EU AI Act and AI Pact take a risk-based and product-safety approach and are enforced centrally by the Commission's AI Office, the European AI Board and national authorities. China also has multiple national regulations applying to specific AI technologies, enforced at the national, regional and local level.

Key hurdles for AI



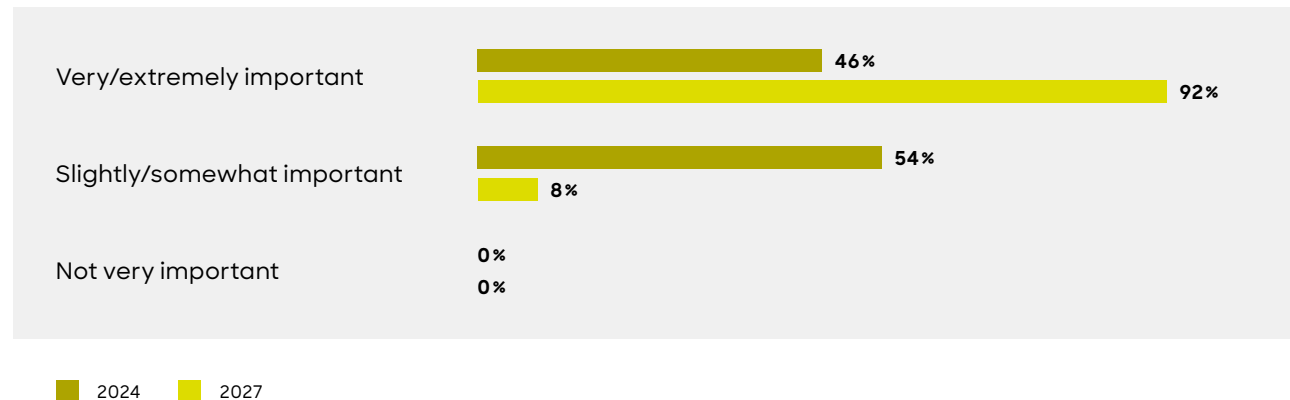
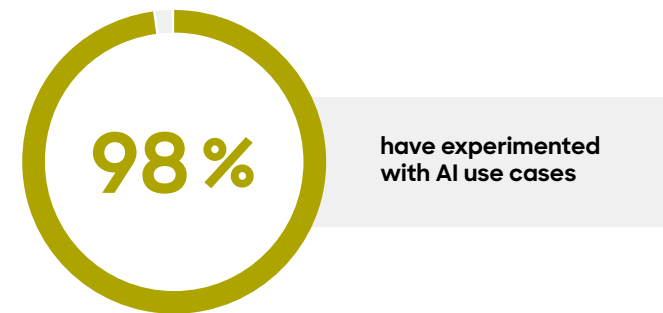
Use cases for AI and industry sentiment

Have we reached a turning point?

The survey found that virtually all customer service centers at financial institutions already use some form of AI. Customer service leaders vary in how important they consider AI at present: 46% feel that it is highly important, while 54% find it only somewhat important. We may, however, have reached a turning point. When we asked respondents how they thought AI would affect their customer service work over the next three years, the percentage considering it highly important doubled, to 92%. This compares to just 83% across all industries – highlighting the important role of AI in financial services.

Most respondents currently employ AI for automated written and spoken responses to customer inquiries, including chatbots and generating offers automatically from advisory sessions with customers. Asian and European organizations widely use AI for automated status updates, while in the United States personalized recommendations are more significant. Concurrently, financial services institutions are actively exploring partnerships with tech providers and screening for potential acquisitions, which will ultimately expand their use of AI.

AI use cases & perceived importance of AI in 2024 and 2027



Looking ahead

AI set to transform customer service

Surveyed customer service leaders in financial services expect AI to deliver strong performance gains with minimal downsides. But to unlock its full potential, service must be integrated into a broader omnichannel strategy. AI should be embedded in a unified architecture to avoid fragmentation and ensure consistent, high-quality experiences.

A five-step framework outlines how to enable AI-driven customer service:

#1 Simplify processes

Streamline workflows before adding AI to boost efficiency and customer satisfaction.

#2 Build unified IT and remove data silos

Use scalable platforms to enable seamless data flow and context-aware support.

#3 Pilot AI in low-risk areas

Test customer acceptance by supporting – not replacing – human agents.

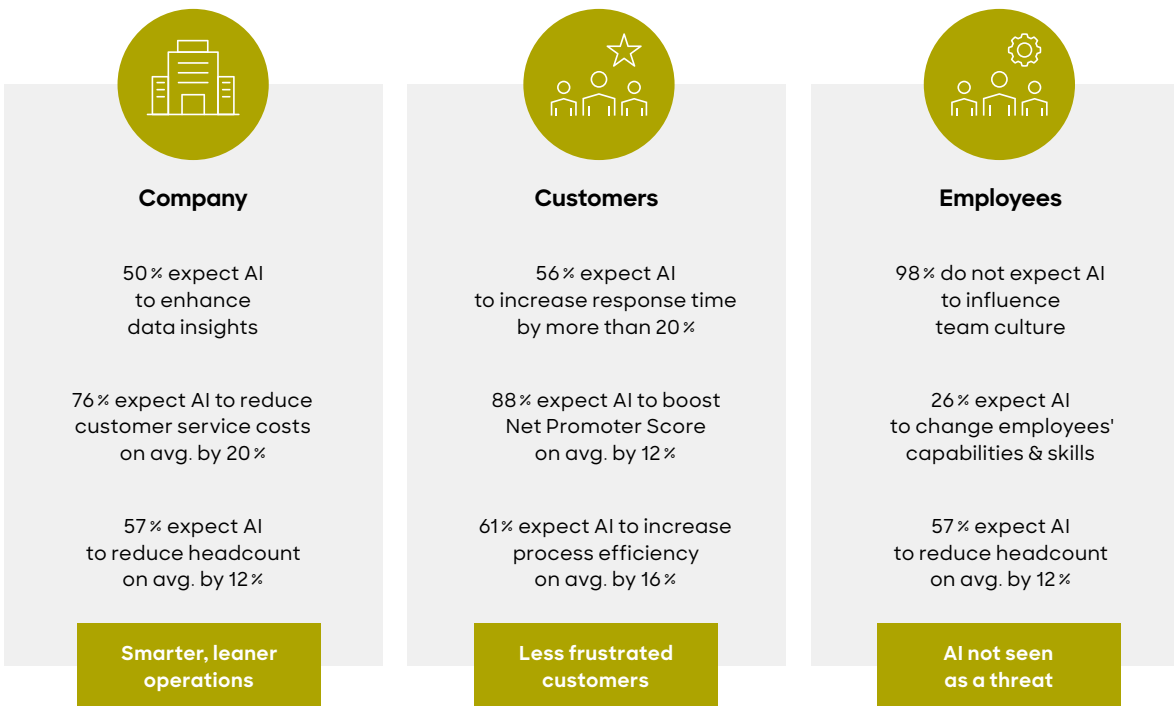
#4 Roll out gradually across touchpoints

Introduce AI in phases, prioritizing trust and intuitive, human-centric service.

#5 Embed AI in a holistic service model

Integrate AI into a system that aligns people, processes, and technology for lasting impact.

Expected impact of AI on customer service at financial institutions



About this study

This study is based on research carried out by Roland Berger and Potloc between November 2024 and March 2025. It presents the results of a survey of more than 125 decision makers in customer service departments, including both heads of customer service departments or sole decision-makers for the customer service function (41% of respondents) and co-heads of the department or regional, divisional or functional leaders involved in decision-making processes (59%).

In total, the respondents represent more than 40,000 employees in customer service departments. Additionally, the report contains insights from detailed interviews with customer service leaders that we conducted in order to interpret and validate the survey's findings. Respondents came from a broad range of key geographies: the Americas (including the United States

and Brazil; 31%), Europe (including Germany, Italy, France and the United Kingdom; 37%) and Asia (including China, Singapore and Japan; 32%). They were employed at a wide range of companies in terms of size, from small and medium-sized enterprises (SMEs) to large global corporations. Some 92% were from companies with more than 500 employees, the largest groups coming from firms with 1,000-5,000 workers (41% of respondents) or more than 10,000 workers (21%). The customer service teams led by our respondents cover the entire spectrum, from small teams with fewer than 25 full-time equivalents (FTEs) to very large teams with more than 1,000; that said, almost 60% were from customer service teams with more than 100 FTEs. Respondents led departments that provided business-to-consumer (B2C) services, business-to-business (B2B) services, or both.

Authors

Dr. Viktoria Danzer

Senior Partner

+49 89 9230-8292

viktoria.danzer@rolandberger.com

Christophe Angoulvant

Senior Partner

+33 1 5367-0984

christophe.angoulvant@rolandberger.com

Georg Henig

Senior Partner

+49 89 9230-8002

georg.henig@rolandberger.com

Simone Schatto

Director

+49 211 4389-2186

simone.schatto@rolandberger.com

Edoardo Demarchi

Partner

+39 02 2950-1218

edoardo.demarchi@rolandberger.com

Dr. Steffen Biermann

Consultant

+49 89 9230 8138

steffen.biermann@rolandberger.com

Steffen Thiel

Partner

+49 211 4389-2242

steffen.thiel@rolandberger.com

Christian Heinis

Partner

+33 1 7039-4110

christian.heinis@rolandberger.com

About us

ROLAND BERGER is one of the world's leading strategy consultancies with a wide-ranging service portfolio for all relevant industries and business functions. Founded in 1967, Roland Berger is headquartered in Munich. Renowned for its expertise in transformation, innovation across all industries and performance improvement, the consultancy has set itself the goal of embedding sustainability in all its projects. Roland Berger generated revenues of around 1 billion euros in 2024.

We welcome your questions, comments and suggestions

ROLANDBERGER.COM

Publisher

Roland Berger GmbH

Sederanger 1
80538 Munich
Germany
+49 89 9230-0

**WORLD'S BEST
MANAGEMENT
CONSULTING FIRMS**

Forbes
2024

POWERED BY STATISTA

This publication has been prepared for general guidance only. The reader should not act according to any information provided in this publication without receiving specific professional advice. Roland Berger GmbH shall not be liable for any damages resulting from any use of the information contained in the publication.

© 2025 ROLAND BERGER GMBH.

ALL RIGHTS RESERVED.