Addressing Six Bank Challenges of Mobility, Telecom & IT

For banks, like other businesses, managing Mobility, Telecom & IT can feel overwhelming. Yet it's an essential success factor for your financial institution. Most banks don't have the time, expertise or bandwidth to optimize these technologies, so they fall short. The results are often higher costs, suboptimal capabilities, team frustration and compromised customer experience. It can also put security at risk.

But there are things you can do to remedy the situation. Working with Mobility, Telecom & IT professionals can save time, money and help with other issues. Let's look at six of the biggest challenges banks face with these technologies:

Overpaying for Mobility, Telecom & IT

While expenditures for these services are a necessary investment, they can be significant costs for banks. Minimizing the costs while optimizing the services is difficult and time consuming. Most banks typically don't have the in-house expertise, time or resources to achieve the best results. In fact, getting access to and staying current with the latest pricing, offers and availability can be nearly a full-time job.

Struggling with Too Many Devices, Plans, Providers & Invoices

Provisioning, inventorying and managing your numerous devices, monitoring and reconciling many invoices and dealing with all your providers and their plans is a daunting task. In addition, as with pricing, gaining the knowledge and resources to do it effectively is costly and difficult for most banks if they try to do it themselves.

Being Baffled by Monthly Invoices

The three most challenging aspects of Mobility, Telecom & IT invoices are their complexity, their length and their quantity. If you're not knowledgeable about the contents and coding of invoices they can be almost decipherable. Understanding what all the different charges are takes a lot of expertise. They can also go on for many pages, and most banks have numerous invoices to review, validate, code and reconcile.

Ensuring that Your Bank Technology is Secure and Fully Compliant

In today's environment, cybersecurity is one of the most crucial areas of concern for banks. The technology and the sophistication of cyber criminals is so advanced that it takes highly professional expertise to effectively address the countless threats that

exist. Meeting the many compliance requirements banks face also takes specialized knowledge and experience.

Being Frustrated by the Time Mobility, Telecom & IT takes

While Mobility, Telecom & IT are valuable and essential banking capabilities, dealing with them takes significant time. From selection, provisioning and managing to tracking, auditing and retiring devices and services, it is a major, time-consuming job. A job that can pull staff away from customer care and other core job responsibilities.

Dreading The Hassles of Managing Providers and Suppliers

While Mobility, Telecom & IT providers deliver invaluable services, they can be a real challenge to deal with. They often are large, complex bureaucracies that have rigid policies and procedures. If you don't know how to navigate these companies, it can be difficult, frustrating and painfully slow. Waiting on hold is not the best use of your time.

The Solution

The answer to all these challenges is the same: Outsource Mobility, Telecom & IT services to experienced professionals who have the knowledge, time and resources to get the most for your investment. For more information, email info@grudiassociates.com and visit https://grudiassociates.com/banking.