

The New Normal

Digital transformation is paving the way
for Delaware's business success **BY CHIP ROSSI**



SINCE THE START of the pandemic, Delaware residents have changed the way they communicate, shop, learn, and conduct business. In addition to adapting to new health and safety measures brought on by the health crisis, technology keeps us connected to the services we need most, creating an accelerated growth in the usage of digital platforms. As we emerge into a post-coronavirus environment with more people relying on online tools to manage their daily lives, it is essential for our businesses to deliver a high-tech, high-touch experience for clients with easy access to expertise, service, and solutions.

Businesses should first establish online platforms that are convenient, safe, and easy to use. Online offerings encourage clients to return and make more purchases. They also provide opportunities for clients to communicate with businesses directly. Over the past year, Bank of America

has seen a surge in digital activity among consumer, small business, and wealth management clients who used Bank of America's digital platforms to book appointments, deposit checks, send money, and apply for loans. In 2021's first quarter, digital represented 49 percent of total consumer sales, including mortgage and auto sales. Our 13.5 million Zelle® users sent and received 170 million transfers worth \$49 billion in Q1 alone, up 66 percent and 83 percent year over year, respectively.

Second, it's imperative for digital offerings to quickly adapt to changing environments to best serve clients when and where they need support. Since its launch in 2018, Bank of America's AI-driven virtual assistant, Erica, has become core to serving clients by providing personalized, proactive insights and guidance. At the onset of the health crisis, Erica was trained to understand over 60,000 coronavirus-related terms, providing relevant support to our clients under evolving circumstances.

Third, consider using digital platforms to manage your own business' everyday activities. Using technology to complete your daily tasks can be convenient for your entire team freeing them up to provide greater value to clients.

Finally, implementing digital offerings can help clients achieve their long-term goals. Owning a home, paying for college, and buying cars are popular goals that require planning. With more families looking to buy, potential homebuyers will need guidance. Digital tools will help with their initial research, which can be complemented by a specialist to support more complex decisions and priorities.

Throughout 2020 and well into 2021, Delawareans worked swiftly and with great resilience to adapt to the new life brought on by the coronavirus. Even as more get vaccinated and local businesses reopen their physical locations, our society has shifted to a more digital world. With consumers heavily utilizing technology, business leaders must start investing in digital offerings to strengthen their future with high-tech, high-touch platforms to help clients and potential clients connect to what matters most to them — no matter when or where they choose to connect. ■

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