

HSBC CREDIT CARD WEBSITE OPTIMIZATION STRATEGY

strategic approach to
optimize HSBC's credit
card website





WEBSITE ANALYSIS

UNDERSTANDING THE CURRENT LANDSCAPE

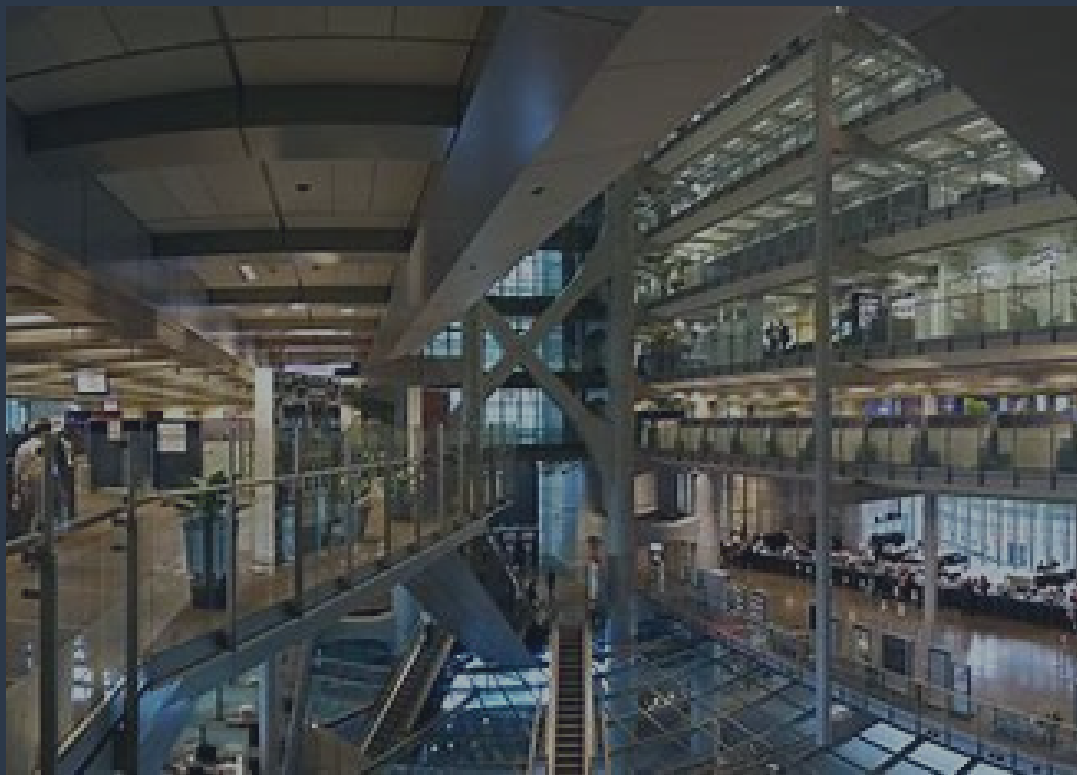
To leverage its existing website traffic to get more conversions, the current shortcomings needs to be addressed that are hindering conversions.



1. HSBC currently offers three credit cards with an average monthly website traffic of 25,000 visitors.
2. Conversion rates are low due to user experience issues and customer relation challenges.

PROBLEM IDENTIFICATION

We have identified two main focal points that need to be improved: User Experience (UX) and Customer Relationship Management (CRM).



Things that are stopping Conversion and Customer Engagement

1. User Experience (UX) Issues:

- Complications in navigation.
- Designs could be improved.
- product pages could be more informed

2. Customer Relationship Management (CRM)

Challenges:

- Lack of personalization approaches
- customer engagements are limited.



CONVERSION AND RELATIONSHIP GOALS



SETTING THE OBJECTIVES

To increase credit card sign-ups and generate qualified leads, we must go beyond just acquiring new customers.

- **Conversion Goals:**

Objective: Increase credit card sign-ups,
Encourage online applications, generate qualified leads

- **Relationship Goals:**

Objectives: Enhance customer engagement,
Foster brand loyalty, Drive repeat business





USER JOURNEY MAPPING



USER JOURNEY MAPPING

USER ENTRY POINTS:

- Organic Search
- Paid Advertising
- Social Media Referrals
- Direct Website Traffic

USER JOURNEY STAGES/TOUCHPOINTS:

- **Awareness:** Visitor lands on the HSBC website and explores credit card offerings.
- **Consideration:** Then the visitor compares different credit card options and features.
- **Decision:** Visitor decides to apply for a credit card.
- **Action:** Visitor completes the online credit card application.
- **Retention:** HSBC then builds a relationship with the new cardholder to encourage continued engagement.



CRM INTEGRATION



CRM INTEGRATION FOR NURTURING LEADS:

BUILDING CUSTOMER RELATIONSHIPS THROUGH CRM:

- Organic Search
- Paid Advertising
- Social Media Referrals
- Direct Website Traffic

TOUCHPOINTS FOR RELATIONSHIP BUILDING:

- Touchpoints for Relationship Building:
- Email marketing campaigns
- Live chat support
- Personalized credit card recommendations
- Rewards programs and loyalty initiatives



EMAIL JOURNEY

ENGAGING LEADS THROUGH NURTURING EMAIL CAMPAIGNS:

This way, through the divisions of the audience and e-mailing, we can let the users know what they would like to know at the right time. Depending on the user's behavior, there are several types of auto-mails that can be sent, say, in relation to the abandoned application or visiting a particular credit card page.

- **Developing email nurture journeys based on user behavior and touchpoints.**
- **Personalizing email content with relevant credit card offers and information.**
- **Automate emails to trigger at specific points in the user journey.**



IDENTIFYING POSITIVE AND NEGATIVE LEAD SIGNALS

UNDERSTANDING USER INTENT:

POSITIVE SIGNALS:

Detailed Application Start: Any user who enters the minimum data in the credit card application form and also the other details that extends to the other tab shows a high probability of becoming a credit card user.

Product Page Engagement: Dedicating a long time on major credit card product categories would indicate that the user is carefully going over the offers, terms and conditions of the specific credit card.

Comparison Tool Usage: Benchmarking of the credit card is one thing where the user is adopting the website actively and getting closer to making a decision.



IDENTIFYING POSITIVE AND NEGATIVE LEAD SIGNALS

UNDERSTANDING USER INTENT:

NEGATIVE SIGNALS:

High Bounce Rate: There is no user engagement or difficulty to find the required information and as a result, a high bounce rate means users visit the site just for a short period then leave immediately.

Limited Page Visits: Alert users are those who visit several web pages but never go to credit card sections, such people are likely to be aimlessly browsing the internet and are not likely to make a purchase.

Inactive Form Fills: Using initial sets of forms such as prequalification form or contact information form but not completing them portrays some of the challenges or areas of obscurity in the form of applying for the opportunity.



POST-CONVERSION STRATEGIES

RETAINING CUSTOMERS AND DRIVING CONTINUED ENGAGEMENT



Thus, it can be stated that the application of the post-conversion procedures allows preserving on the one hand the positive customer experience, on the other – helping the active and further involvement of new card owners in using the opportunities provided by HSBC.

Strategies for Post-Conversion Engagement:

- Including the welcome emails series that contain account activation together with benefits of opening an account with the company.
- Credit card usage and Credit card training information and materials including teaching to facilitate education of credit card usage and financial obligations.
- Other tailored suggestions of products or services that could complement the existing ones and may benefit the customer.

This can include loyalty program modifications or other notifications, such as when a new reward has been added.



MONITORING & REPORTING



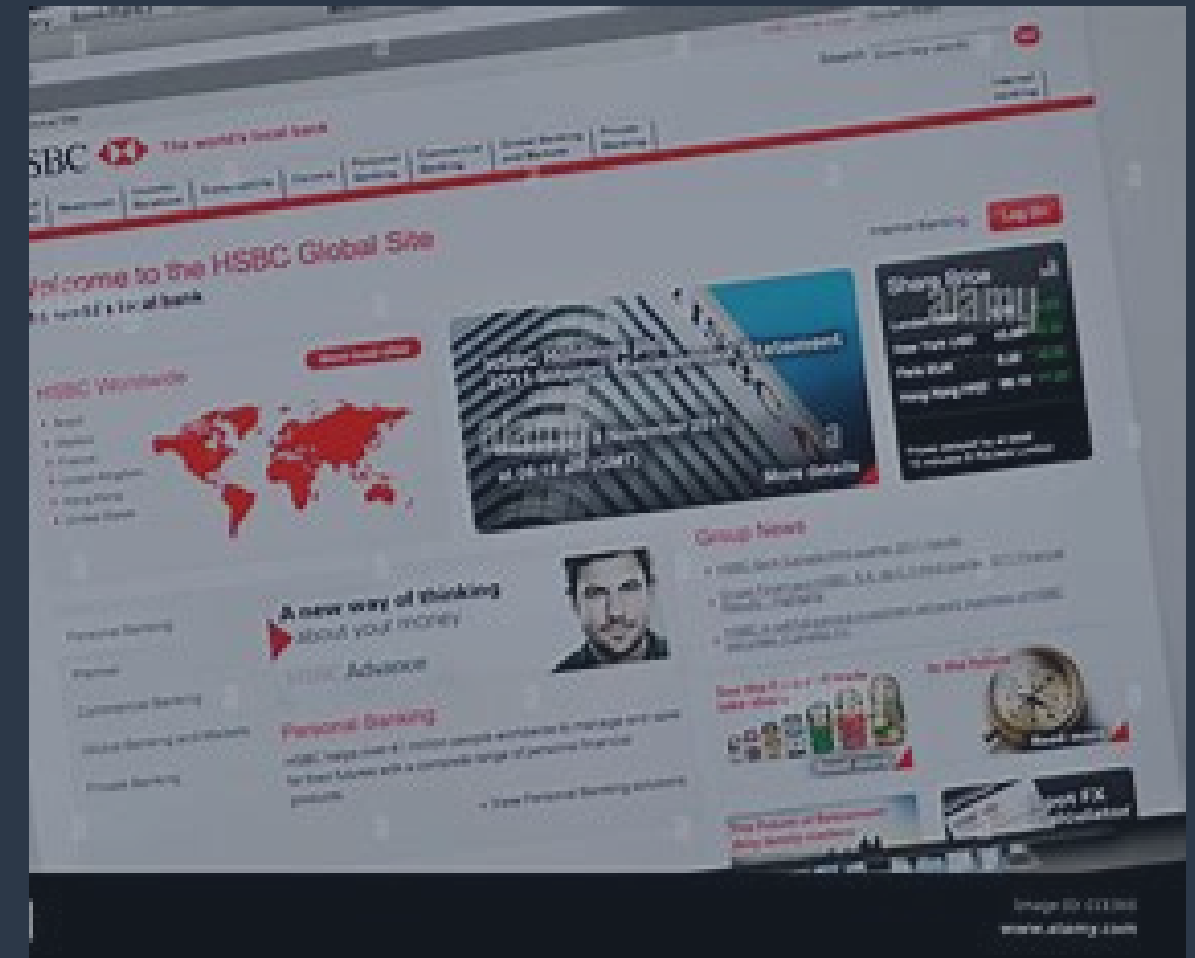
MONITORING AND REPORTING:

MEASURING SUCCESS:

To evaluate the efficiency of the actions undertaken throughout the website optimization process, certain factors have to be measured – key performance indicators (KPIs).

Key Performance Indicators (KPIs) to Track:

- Website Traffic and Conversion Rates
- Lead Generation and Qualification Rates
- Customer Acquisition Cost (CAC)
- Customer Lifetime Value (CLTV)



CONCLUSION

THE ROAD AHEAD

Among all the potential issues we have distinguished, it would be possible to make an emphasis on the improvement of the user experience and effective customer relations management on the credit card website of HSBC.

If combined website optimization with CRM integration, as well as, by developing a coherent marketing strategy targeted on conversion rates improvement, sales and develop stronger customer bonds can be expanded.

Potential Impact:

- More visitors to the website and actual interested and potential customers.
- Enhanced user experience leading to higher conversion rates for credit card sign-ups.
- Optimizing customer communication and interaction as well as providing them with useful information.

