# **TATA CONSULTANCY SERVICES**Experience certainty.





# **Digital Banking**

Chapter 2 : Customer

**Prepared: October, 2014** 

### **Customer's View of Bank**



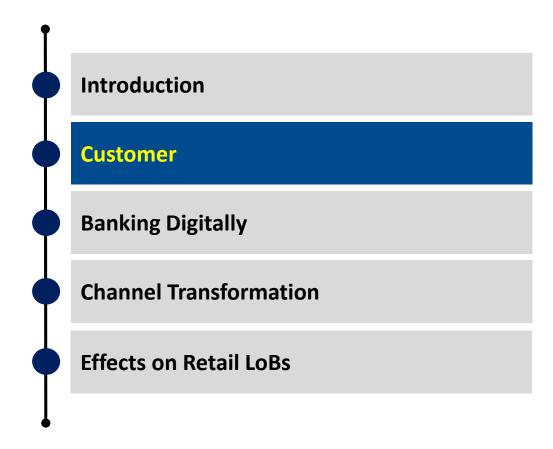








# Content



### **Customer Context**

Who you are

Where are you

What are you doing

What are you likely do "Next"

#### **Social KYC**

Usage of Social media circles information for KYC

### On the Playground

Wi-Fi for replays, Pre Order food with preferences, nearby utilities, Socialize thru "Highlight": all for NFL Patriots fans

### **Listening & Geo Fencing**

Vintank platform analyzes conversations, creates Klout like scores enabling pin point marketing for geo fenced wineries

### On the 'Way'

Interesting mobile apps like: Glympse, Twist and Waze creating new possibilities

### **Shopperception**

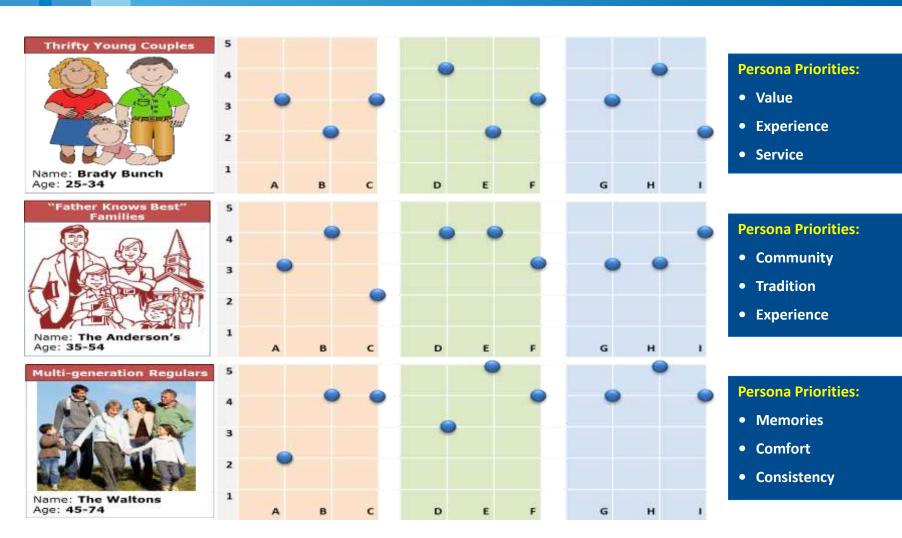
3D sensor on roof of stores to understand what is being touched, stood at, put into cart -> demand, behavior, loyalty/offers

#### **Context Transference**

Information across Channels,
Capability / Experience across
Devices

Phenomena (Mobile, Social, Analytics, Location, Sensors) → Contextual Computing with Data as the Oxygen

### **Customer Personas**



### Demographic

A – Digital Savvy

B – Income

C – Proximity (5= Near)

### **Psychographic**

D – Value E – Loyalty

F – Experience

#### **Behavior**

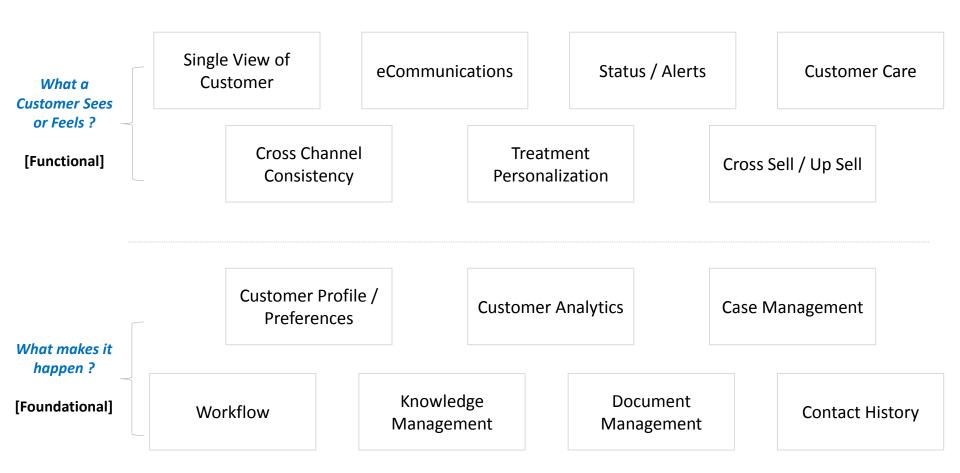
G – Shopping, Dining & Lodging

H – Frequency

I – Spend-ability

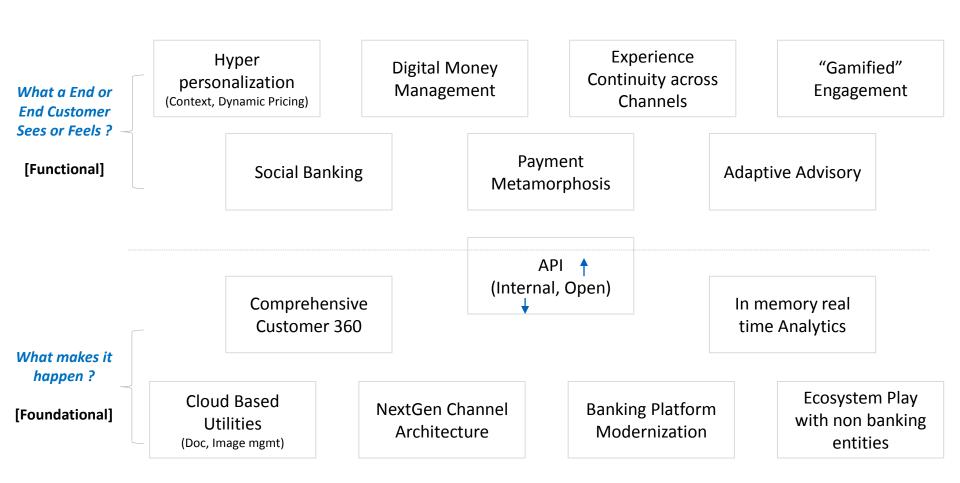
## **Customer Experience 1.0**

This is what we saw at the beginning of the Digital era as things as the anatomy of customer experience from customer facing and enabling capabilities standpoint



## **Customer Experience 2.0**

### ... and this is how the imperatives transformed with the advent of 'interplay' of Digital forces



### **Customer 360 Panorama**

### **Risk Profiling**

Behavioral profiling (Customer, Segment, Industry); Use of alternate data sources and Comprehensive Credit Reports to asses risk, Life Style assessment based on transaction, spending habits

### **Social Activity**

Social Influence, Activity
versus Outcome, # of Friends
& Followers, Average posts
per week, trending
sentiments by topic

### **Interaction Linkage**

Latest interactions across Channels (reasons, products, emotions, preferred channel)

### **Customer Identity**

Have a handle on social handles and enterprise IDs



### **Relationship Visioning**

Visioning of Bank's relationship with the customer, Projecting life time value of Bank's relationship to customer

### Purchase Behavior<sup>1</sup>

Product holdings, txns (value, volume, frequency, category, channel), spend instrument, anchor brand & category, order summary with timeline

### **Context Awareness**

Recent Locations, Life Events, CLTV (expected, actual), visit recency & frequency, top pages by visit count / dwell time / exit pages / liked

### **Demographics**

Education, Friends & family (customer, prospects), Nationality, Religion, Ethnicity, nearest branch/ATM, Hobbies & Interests

# **Effortless Experience : A CEB View**



**Exceeding Focus on exceeding expectations** 

65 % Perception and 35 % Actual Effort

Mismatched perception on FCR

Delinked Loyalty and Customer Satisfaction

### Loyalty = Re Purchase + Increased Spend + (Unstimulated / Non Gamified ) Brand Advocacy

**Customer Effort Score** is

1.8 times more effective than Customer Experience

Focus on **Guided Resolution** rather than providing more choices

Minimize call backs by solving the Next problem and not just the Current one

Key Imperatives

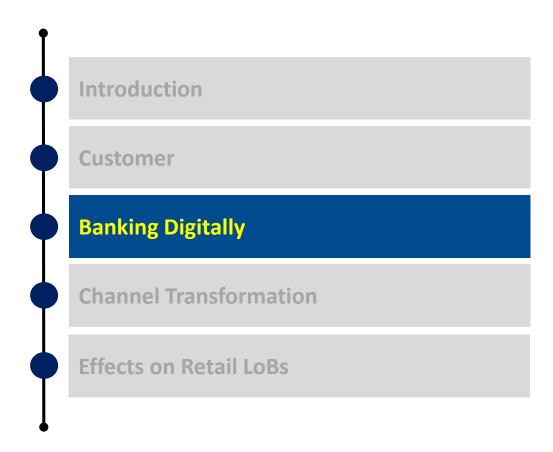
**Engineer Experience** to reduce customer's perceived effort : positive language, advocacy, conversation style suited to customer personality and alternatives focused on what can be done

Focus on **Knowledge**worker with judgments,
not scripts

#### Note:

- 1. Hardly much of a difference in CSR across the Big 4 in ANZ region; Business Banking customers not so happy.
- 3. CSR high for building societies, credit unions, regionals, offshore banks due to better interest rates in loans, deposits and fees
- 4. High value customers are less satisfied needing more personalized attention.

# **Next Chapter: 3**







# **THANK YOU**

Prepared: October, 2014