



Digital Banking

Chapter 2 : Customer

Prepared : October, 2014

Bank's view of itself



Customer's View of Bank





Introduction

Customer

Banking Digitally

Channel Transformation

Effects on Retail LoBs

Customer Context

Who you are

Where are you

What are you doing

What are you likely to do
“Next”

Social KYC

Usage of Social media circles
information for KYC

Listening & Geo Fencing

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

Shopperception

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

On the Playground

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

On the ‘Way’

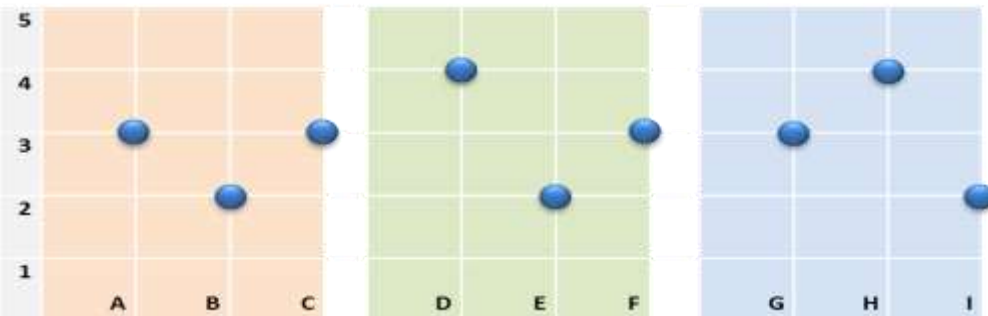
Interesting mobile apps like:
Glympse, Twist and Waze
creating new possibilities

Context Transference

Information across Channels,
Capability / Experience across
Devices

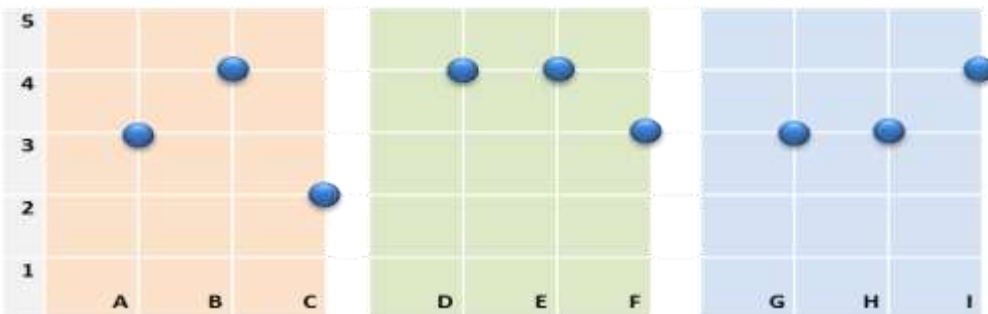
***Phenomena (Mobile, Social, Analytics, Location, Sensors) → Contextual Computing
with Data as the Oxygen***

Customer Personas



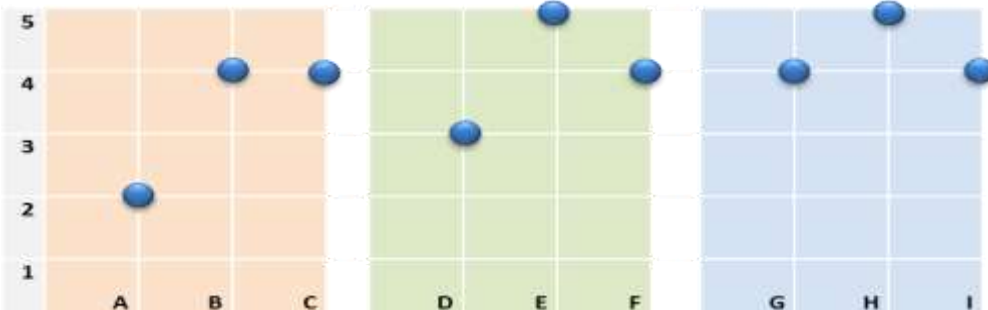
Persona Priorities:

- Value
- Experience
- Service



Persona Priorities:

- Community
- Tradition
- Experience



Persona Priorities:

- Memories
- Comfort
- Consistency

Demographic

A – Digital Savvy
B – Income
C – Proximity (5= Near)

Psychographic

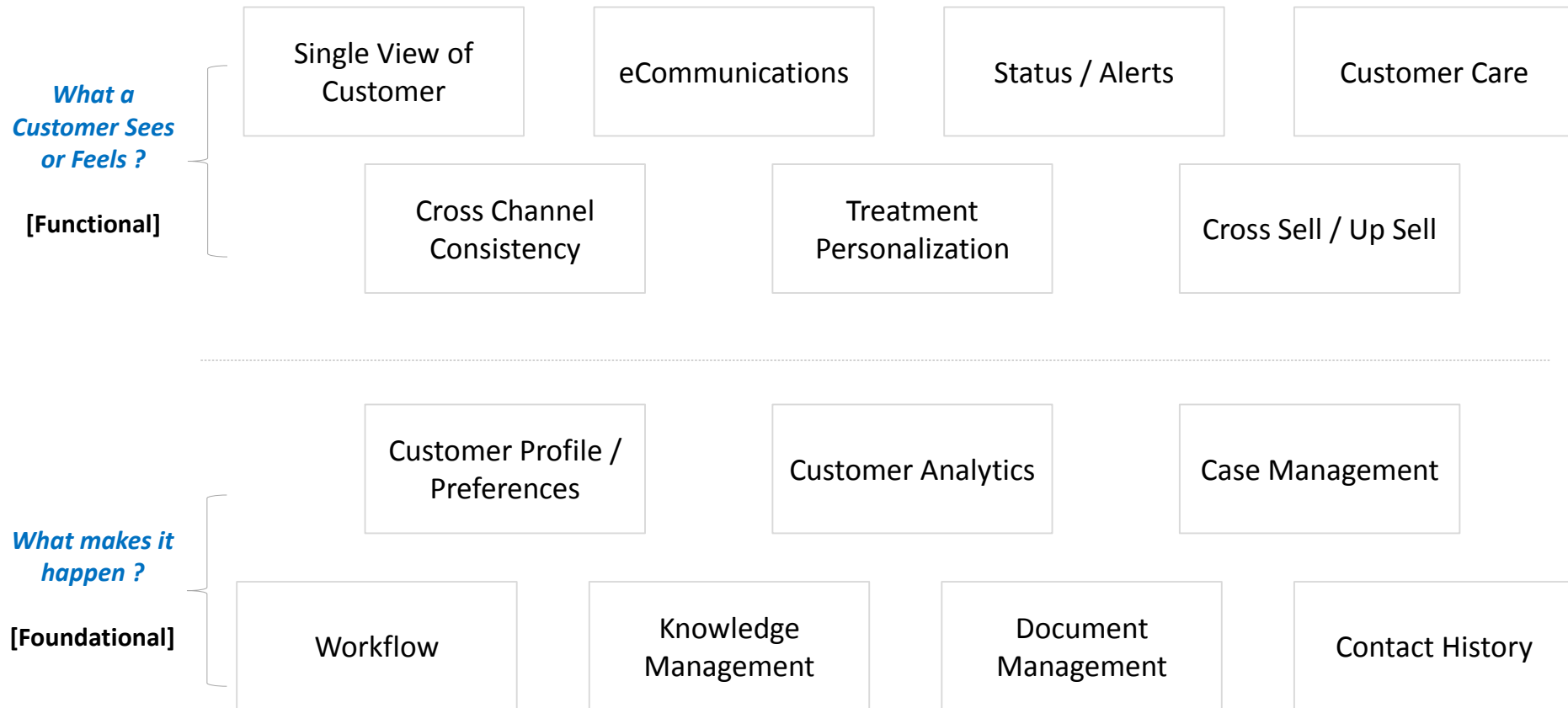
D – Value
E – Loyalty
F – Experience

Behavior

G – Shopping, Dining & Lodging
H – Frequency
I – Spend-ability

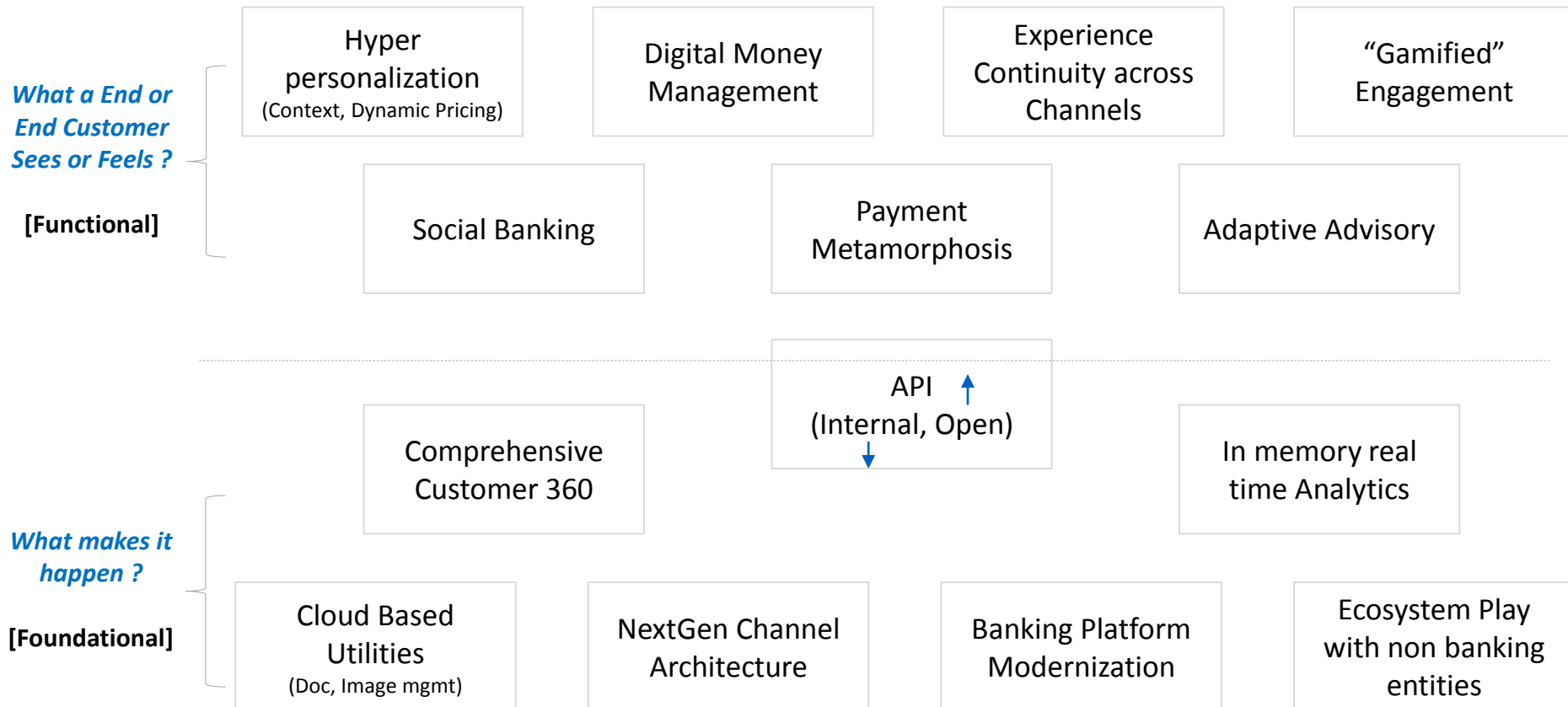
Customer Experience 1.0

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

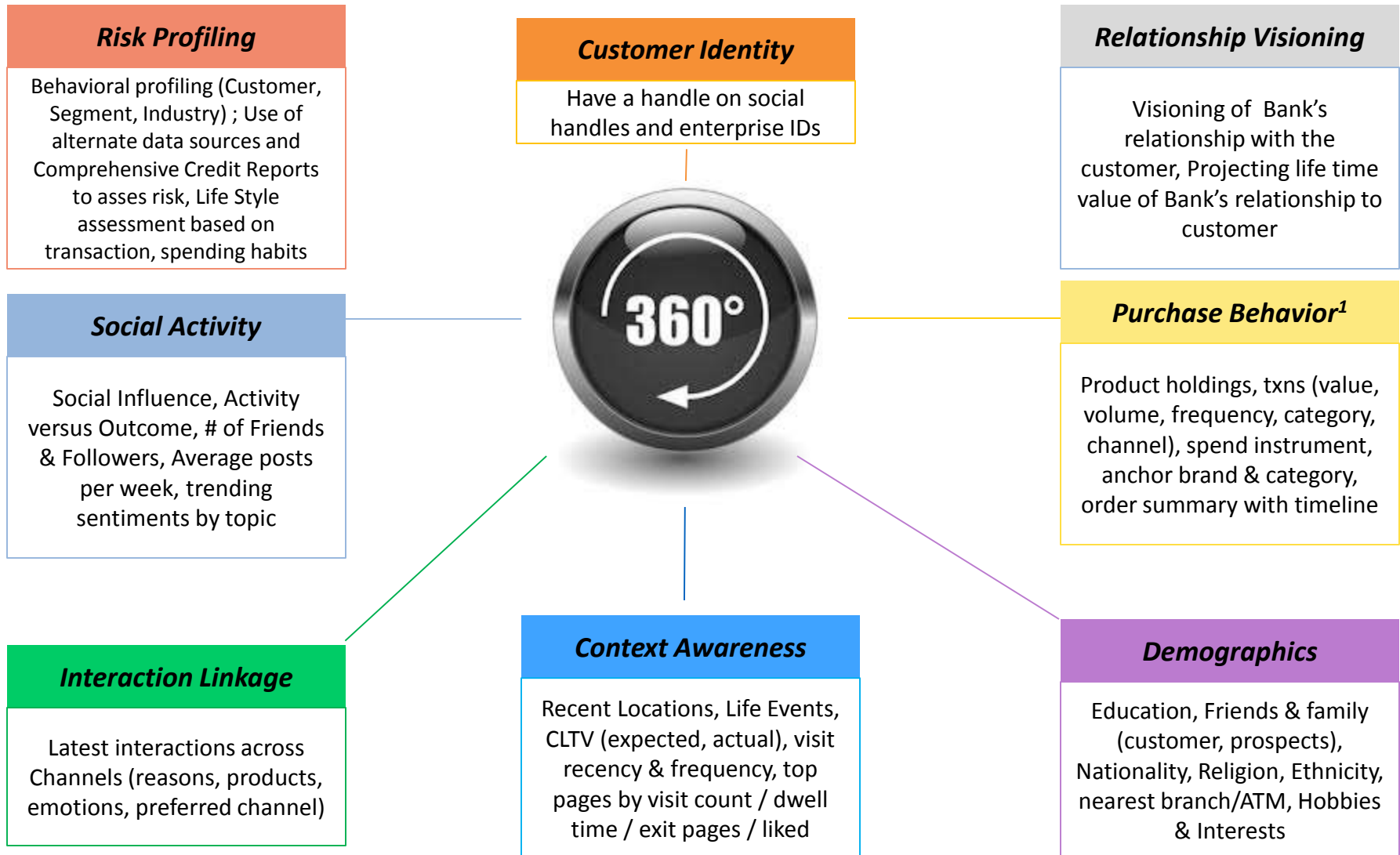


Customer Experience 2.0

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



Customer 360 Panorama



Effortless Experience : A CEB View

← Customer Experience Bloopers →

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

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

**Key
Imperatives**

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



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THANK YOU

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