



Jason Davey

Strategic Analysis of NAB's Virtual Assistant Capability

A roadmap for transforming NAB's customer service from reactive
support to strategic partner

Introduction

Introduction and professional background

An approach to analysing NAB's virtual
assistant version next...

 Senior expertise in design and technology leadership

 Published AI/UX Innovation Practice portfolio

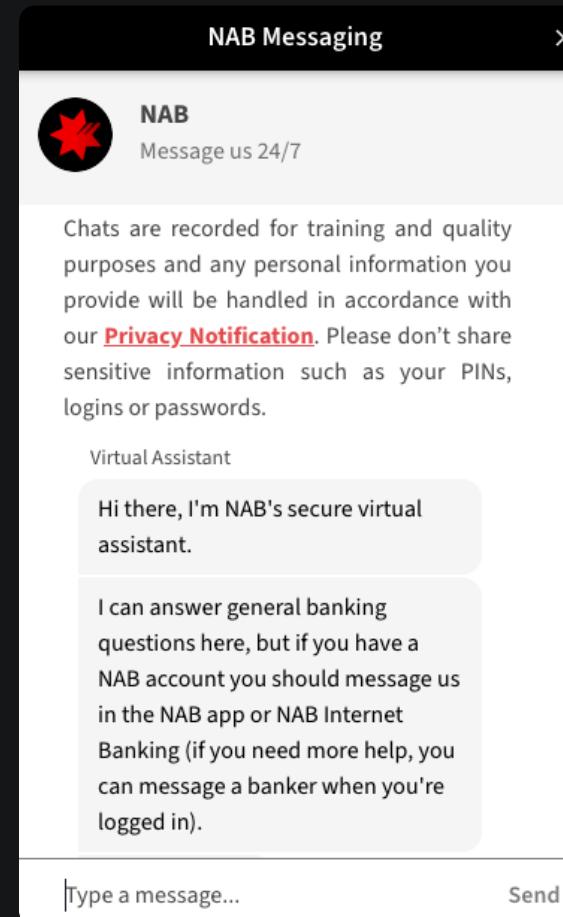
 NAB virtual assistant capability analysis (this document)

 Chief Design & Technology Officer at Insyteful



Strategic Analysis

Executive Summary



The Opportunity

NAB's virtual assistant handles 600+ question types but operates primarily as a reactive support tool.

The Australian banking market presents a unique opportunity to transform this into a strategic customer partner.

Analysis of CBA (CEBA), Westpac (RED), and ANZ (AMIE) reveals:

- Limited multi-turn conversation capabilities across all competitors
- Minimal personalisation beyond basic customer data
- Opportunity for NAB to lead through conversational excellence

Why virtual assistants matter in banking

73%

of customers prefer self-service for simple banking tasks, but only 34% report being satisfied with current virtual assistant experiences.

- Forrester Research, Banking Technology Survey 2024.

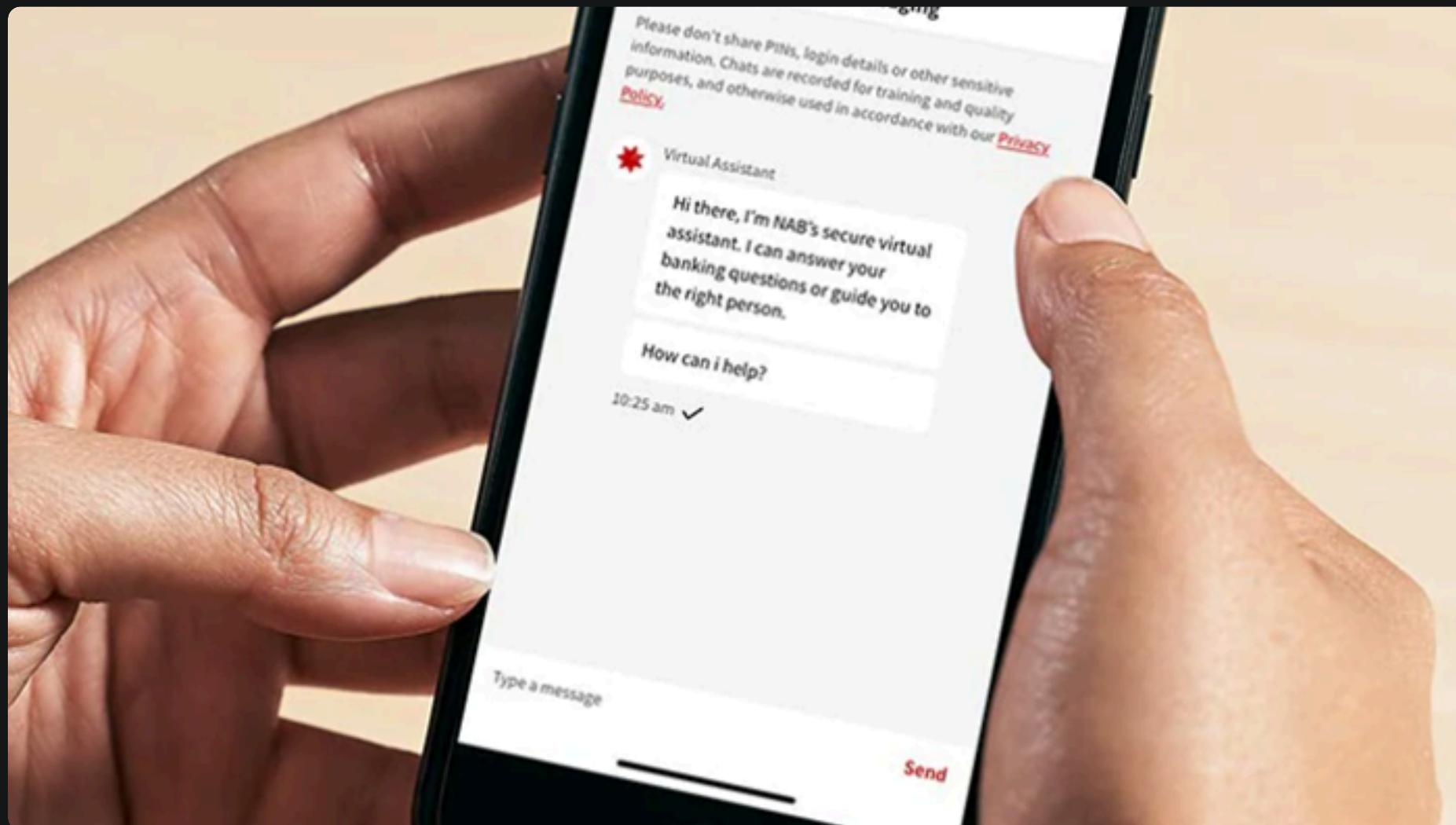
"Leveraging a larger data set and getting up and running in weeks versus months enables a faster return on investment and delivers a better user experience."

Bank Administration Institute (BAI) article "*Virtual Assistants: Efficiency and Customer Self-Service*"

this gap is the opportunity for NAB

NAB's Virtual Assistant

NAB Messaging chat service with NLP processing for 600+ question types and authentication advantages.



Competitive analysis of major Australian banks

Compares NAB against CBA, Westpac, and ANZ across multiple dimensions.



NAB has the technical foundation. The next step is enhancing conversational depth and adding proactive, personalised advisory capabilities.

Key insight



Personalisation: Assessment of how well each bank delivers customised experiences to customers.



Task breadth: Evaluation of banks on comprehensive task capabilities across banking services.



Market opportunity: Identified potential for NAB to become a leader through integration and advisory capabilities.



Three phase strategic roadmap

A culture of innovation with continuous iterative feedback (**human loops**) between development & implementation are critical



Phase 1:
Now→ 12 mths

Phase 2:
12→24 mths

Phase 3:
24→36 mths

Core upgrade focusing on multi-turn capabilities and user experience

Building the agent ecosystem with specialised assistants (multi-chained agents)

Evolving to proactive partner with advisory capabilities

KEY DELIVERABLES

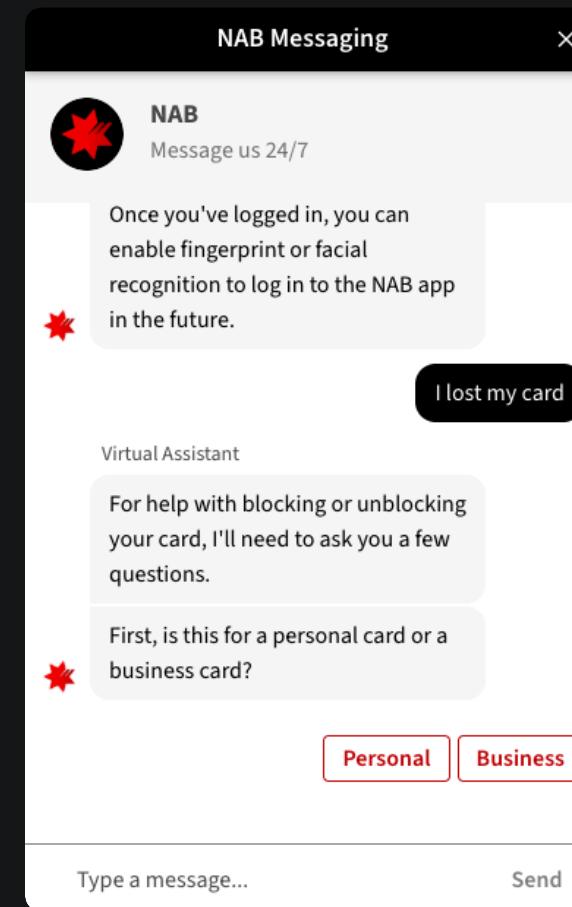
- Multi-turn conversation engine implementation
- Context persistence across sessions
- Enhanced NLU training for banking-specific intents
- A/B testing framework for continuous optimisation

- Specialist agents (fraud, loans, investments, account management)
- Agent orchestration layer for seamless handoffs
- Proactive notification system
- Integration with NAB's recommendation engine

- Predictive customer needs modelling
- Financial wellness advisory features
- Behavioural nudging for better outcomes
- Cross-platform experience consistency

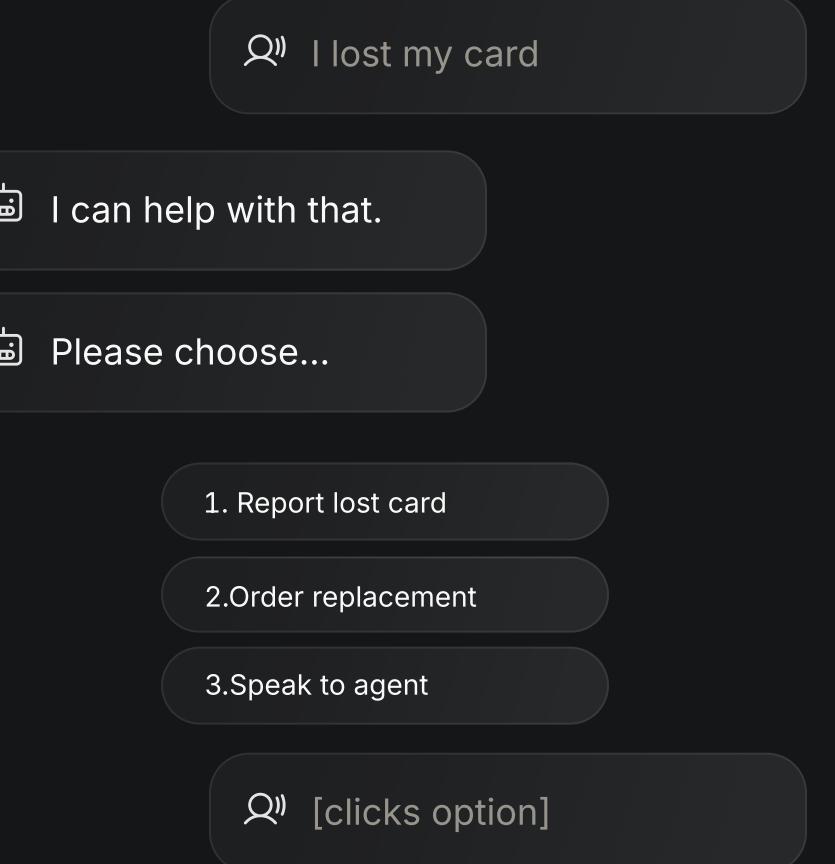
From Reactive to Strategic

Conversation Examples



Current State: Single-Turn Interactions

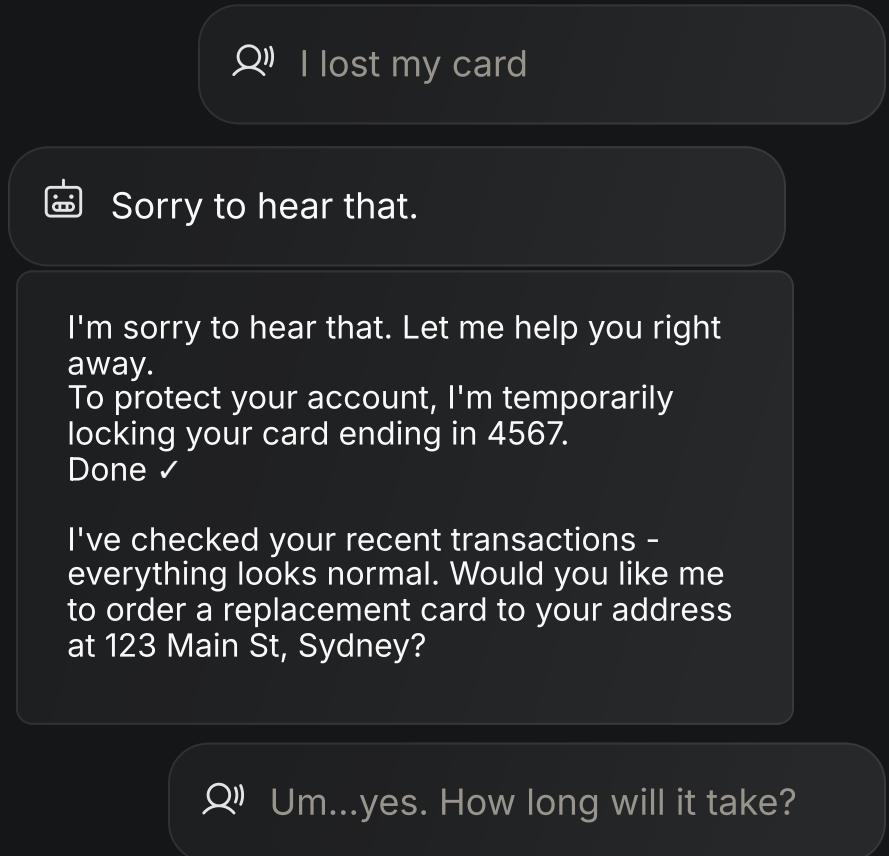
Core upgrade focusing on multi-turn capabilities and user experience



- No context retention
- Requires multiple steps across systems
- Customer must know what they need
- Missed opportunity for proactive assistance

Future State: Multi-turn, Contextual Conversations

Building the agent ecosystem with specialised assistants (multi-chained agents)



- Single conversation resolves entire issue
- Proactive security + convenience
- Context-aware recommendations
- Reduced customer effort
- Increased trust and satisfaction

Opportunity

Five key opportunity areas for improvement



Deeper personalisation

Implementing behavioral nudging for customized user experiences



Contextual conversation

Enhancing multi-turn conversation flows for better interactions



Seamless orchestration

Designing effective hand-off processes between systems



Transactional capabilities

Developing robust advisory and transaction processing systems



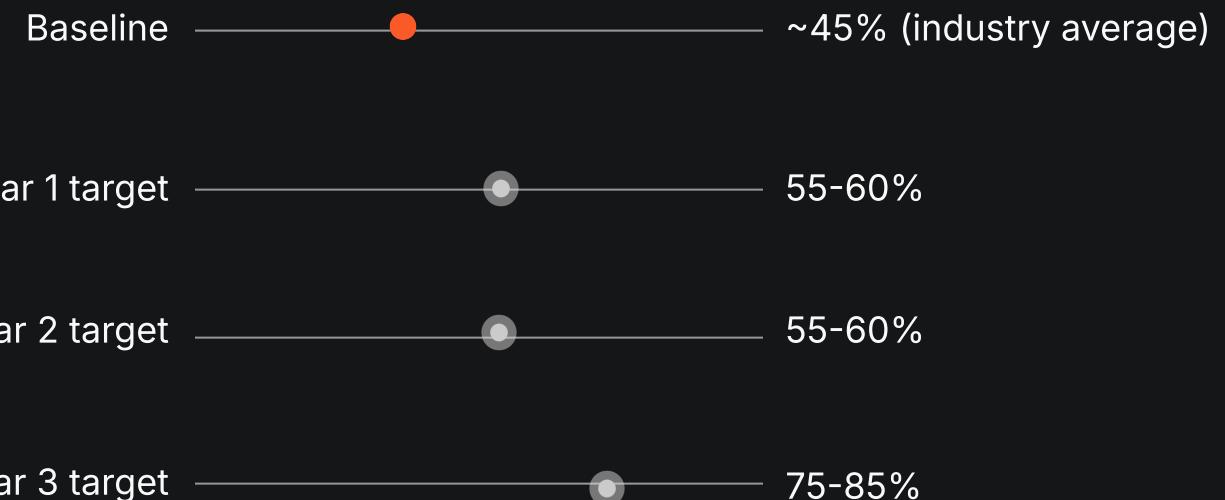
Inclusion features

Building accessibility and trust into all interactions

Measuring Success

KPIs & targets

Containment Rate



Measurement framework:

- Real-time dashboards: Daily monitoring of key metrics
- A/B testing: Continuous optimization of conversation flows
- User feedback loops: Weekly analysis of user sentiment
- Quarterly business reviews: Strategic adjustments based on data

Primary metrics:

15-20pts 

Net Promoter Score:
increase over 36 months

Measured: Post-interaction surveys

40% 

Customer Effort Score (CES): Reduce average interaction time

Measured: Steps to resolution, time to completion

Secondary metrics:

Gains 

Operational Efficiency:

- Call centre volume reduction: -30%
- Average handling time (for escalations): -20%
- Agent productivity increase: +25%

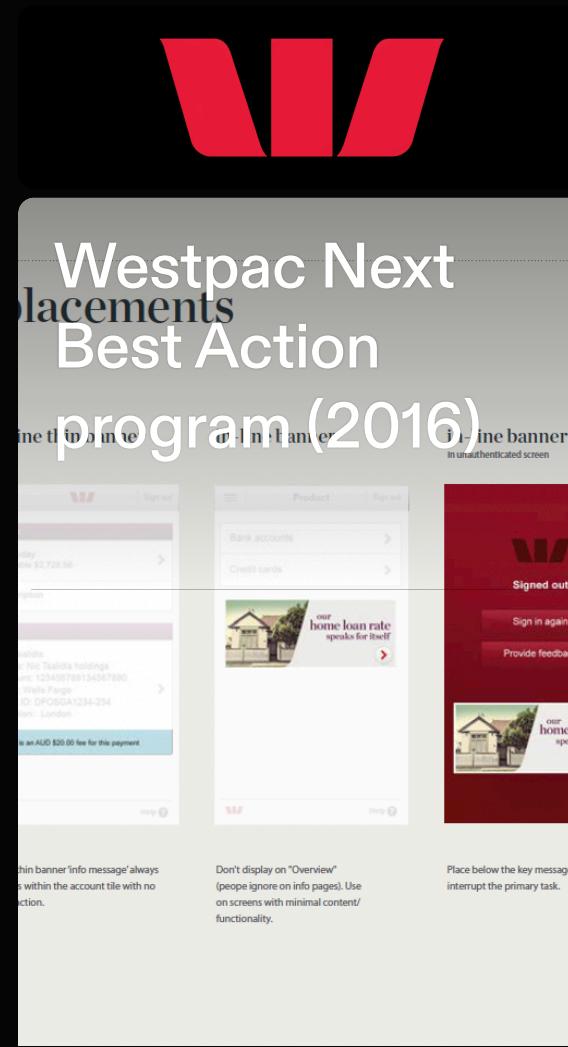
35% 

Cost per interaction:

- Customer retention improvement: +5%
- Cross-sell conversion from bot interactions: +15%

AI implementation projects

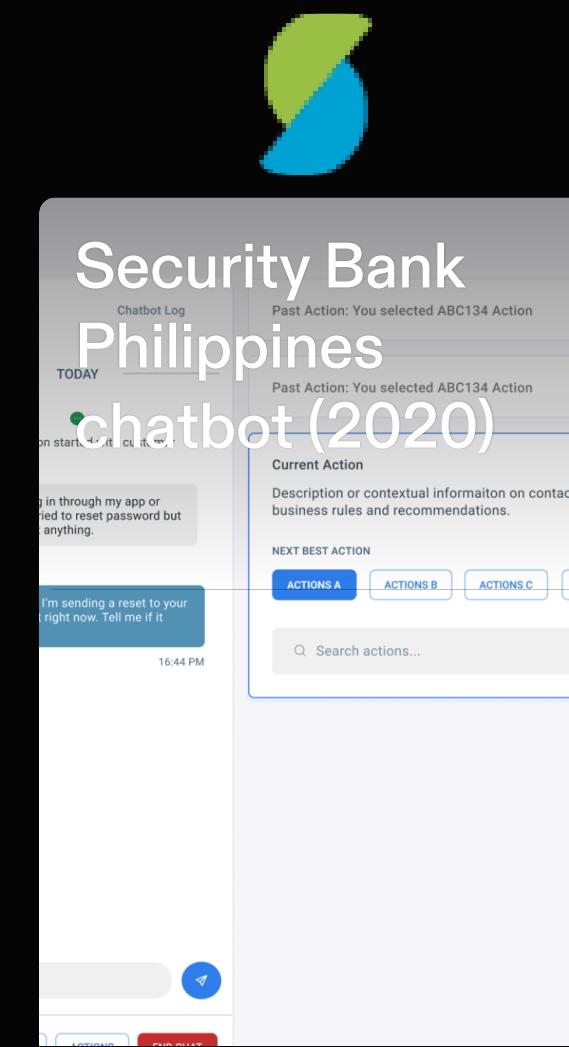
Key AI solutions that increased engagement and reduced operational time across multiple organizations.



Westpac Next placements Best Action program (2016)

Annotations:

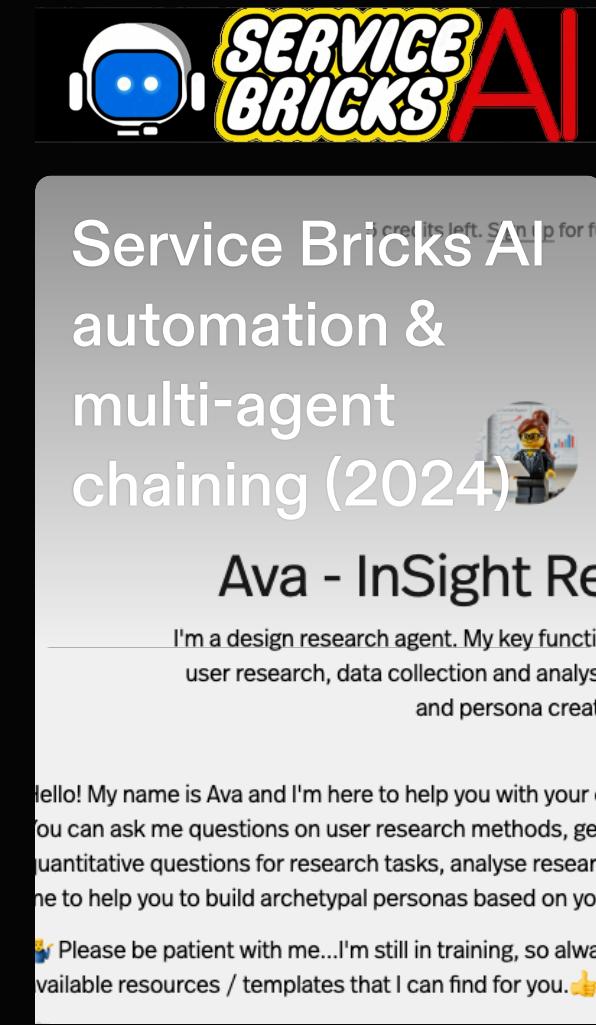
- "Line banner in unauthenticated screen"
- "Don't display on 'Overview' (people ignore on info pages). Use on screens with minimal content/functionality."



Security Bank Philippines chatbot (2020)

Annotations:

- "Place below the key message. Don't interrupt the primary task."



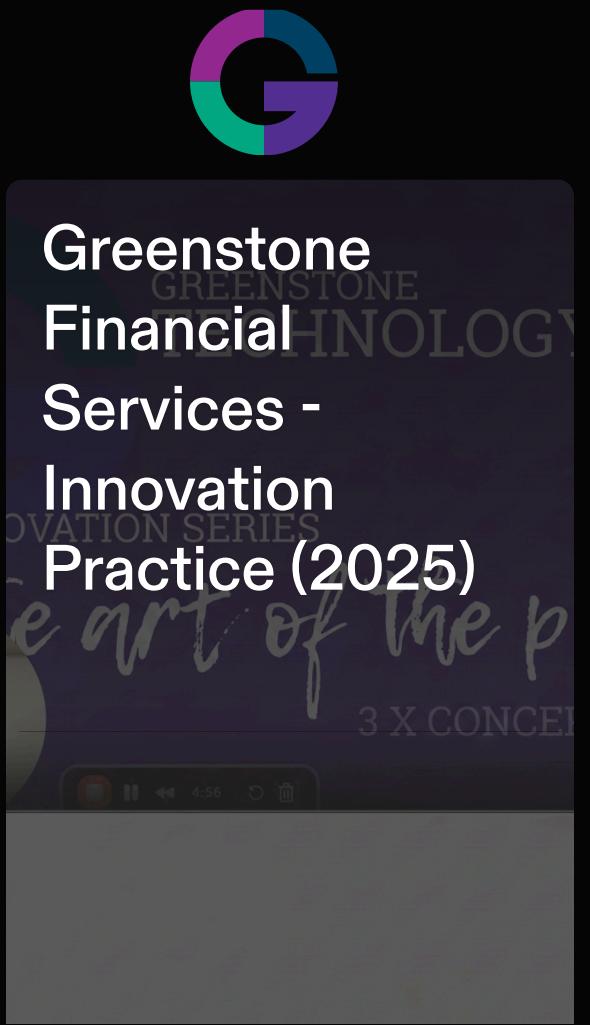
Service Bricks AI automation & multi-agent chaining (2024)

Ava - InSight Research Agent

I'm a design research agent. My key function is to support user research, data collection and analysis, and persona creation.

Hello! My name is Ava and I'm here to help you with your research needs. You can ask me questions on user research methods, generate quantitative questions for research tasks, analyse research findings, and even help you to build archetypal personas based on your requirements.

Please be patient with me...I'm still in training, so always check available resources / templates that I can find for you. 



Greenstone FINANCIAL TECHNOLOGY SERVICES - INNOVATION PRACTICE (2025)

3 X CONCE

Value proposition and next steps

- Emphasizes unique combination of strategy, building skills, and leadership experience
- References portfolio and video demonstrations of relevant work
- Clear call to action for further discussion about implementation

Value Proposition



This Analysis

Strategic roadmap for NAB's virtual assistant evolution

Value Proposition



My approach

Strategy + hands-on building + leadership experience

Value Proposition



First 90 days

- Audit current virtual assistant capabilities
- Identify quick wins for immediate impact
- Build relationships with key stakeholders
- Develop detailed Phase 1 implementation plan

Next Steps



Ready to dive deeper?

Ask me about:

- Specific implementation challenges at NAB
- My experience with similar transformations
- Technical architecture recommendations
- Team structure and resourcing needs