

Leading Bank

One of the world's foremost providers of financial services

Overview

The need

The bank's customer portal is an integral part of its wholesale banking strategy, with customer adoption and satisfaction at its core.

The bank needed a solution that would enable it to see exactly how the site worked for customers, allowing it to proactively remove obstacles.

The solution

By implementing IBM Tealeaf CEM solutions, the bank has been able to discover and resolve customer experience flaws on the site before they could have a significant negative impact on commercial customers.

The benefits

With the help of IBM Tealeaf CEM solutions, the bank reduced the time spent identifying and resolving online customer experience flaws by 75 percent.

The solutions also allow the bank to boost adoption and improve the success rate of online services via a more reliable web application.

This bank is a diversified financial services firm providing banking, insurance, investments, mortgage and consumer finance through thousands of stores, the Internet and other distribution channels across North America and internationally

The bank relies on IBM Tealeaf Customer Experience Management (CEM) solutions to help ensure its commercial banking customers have a positive user experience and receive the same high touch customer service online as they are accustomed to offline.

One of the bank's chief tenets is to build deep relationships with customers while successfully supporting all of their needs. This is why so many commercial banking customers, choose to depend on the bank's award-winning portal as their mission-critical banking resource.

By providing single-sign-on to a personalized set of more than 50 wholesale banking services – spanning treasury, brokerage and commercial paper – the portal creates a single destination for customers to have an electronic relationship with the bank. Through this portal commercial banking customers are empowered with a 24 x 7 x 365 mechanism to conduct critical, time-sensitive and high-value business transactions in a self-service fashion.

Challenges

The portal is a core component of the bank's wholesale banking strategy. Customer adoption and satisfaction is paramount. Any inability on the part of commercial customers to access online business services or successfully complete critical banking processes, like time-sensitive wire transfers, would not only complicate business operations for customers, but would exact a significant business impact to the bank.



“IBM Tealeaf CEM solutions allow us to say to our online customers, ‘yes, I can see your problem,’ which gives us a tremendous amount of credibility as a business.”

— Senior Vice President, leading bank

And, although the bank already had an arsenal of tools to help them manage the portal, they were missing a solution that would allow them to better manage their high-value, online customer relationships. The bank required a solution that would allow them to see exactly how the site worked for real customers – a solution that would enable the bank to proactively resolve site obstacles and continually deliver the best possible experience

A new approach

To solve the problem, the bank turned to IBM Tealeaf CEM solutions. With IBM Tealeaf CEM solutions’ replay ability (a page-by-page, browser-level recording of the actual customer experience) and sophisticated customer behavior analysis functionality, the bank has been able to discover and resolve numerous customer experience flaws on the site – before these flaws could adversely impact a large number of commercial customers.

But the robust IBM Tealeaf CEM solutions afford even greater benefits to the bank. Due to the intuitive nature of IBM Tealeaf CEM solutions the bank has rolled out access to more than 50 users – from customer service and production support teams, to product management and fraud teams. In fact, IBM Tealeaf CEM solutions, and the capabilities they provide, have become a corporate standard for the delivery of all online products and services at the bank.

Win 1 – Proactive approach to customer satisfaction increases the bank’s credibility.

Problem

Access to paperless statements had become an expected and convenient online service for commercial customers. But during a particular time period, some customers began reporting that their online statement was not legible and they were calling to request a paper statement instead.

Solution

Using IBM Tealeaf CEM solutions, the bank’s production support team immediately began to investigate the problem. Because IBM Tealeaf CEM solutions capture each customer visit to the portal, the bank was able to quickly search for the customers who reported the problem and replay those specific visits. With this visibility, the bank discovered a data feed glitch which caused one particular statement type to render incorrectly in the browser. The bank was then able to quantify the magnitude of the problem by using IBM Tealeaf CEM solutions to search and generate a list of the customers who were affected by this particular statement delivery issue – whether they called in to report the problem or not.

Solution Components:

- IBM® Tealeaf® CX
 - IBM® Tealeaf® cxImpact
 - IBM® Tealeaf® cxView
 - IBM® Tealeaf® cxConnect for Data Analysis
 - IBM® Tealeaf® cxReveal
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Benefits

IBM Tealeaf CEM solutions helped the bank to quickly fix the data glitch and solve the statement rendering issue. In fact, on average, IBM Tealeaf CEM solutions have helped the bank reduce their mean time to resolution by 75 percent. But, more importantly, IBM Tealeaf CEM solutions helped the bank reverse a bad customer experience for the hundreds of affected commercial customers.

As a high touch relationship business, it was imperative that the bank be able to notify affected customers and assure them that the bank was aware of the issue and working quickly to address it. IBM Tealeaf CEM solutions were able to provide optimized results in improving the accuracy of capturing and identifying the affected customers, helping the bank to take a proactive approach to ensuring customer satisfaction.

Win 2 – Viable online customer behavior information improves business decisions.

Problem

The bank's product managers regularly rollout new online services and functionality to the portal. However, without the ability to watch and monitor how real customers are using and adopting these new features, it is virtually impossible for the product managers to evaluate whether or not they are making the best decisions for the business.

Solution

IBM Tealeaf CEM solutions give the bank's product managers the visual evidence necessary to investigate customer behavior and understand customer success rates. For example, when the bank rolled out a new line of Health Savings Accounts, they used IBM Tealeaf CEM solutions to monitor and compare the enrollment rates of the different accounts. And, although the metrics were critical to alerting product managers to the accounts that needed attention, it was the ability to drill-down and replay actual customer visits that enabled the product managers to validate the metrics and make more informed decisions about which products to tweak and which products to drop.

Benefit

For so long, the bank's product managers were forced to manage the site by relying solely on reports filled with quantitative data points alone. With IBM Tealeaf CEM solutions, these business stakeholders are now armed with viable, qualitative customer behavior information which allows them to gain more accurate insight into customer success rates. Today, IBM Tealeaf CEM solutions are used regularly by the bank's product managers and executives to explore opportunities for improvement and innovation and build better online solutions for their commercial customers.

About IBM Enterprise Marketing Management

The IBM Enterprise Marketing Management (EMM) Suite is an end-to-end, integrated set of capabilities designed exclusively for the needs of marketing organizations. Integrating and streamlining all aspects of marketing, IBM's EMM Suite empowers organizations and individuals to turn their passion for marketing into valuable customer relationships and more profitable, efficient, timely, and measurable business outcomes.

Delivered on premises or in the Cloud, the IBM EMM Suite of software solutions gives marketers the tools and insight they need to create individual customer value at every touch. The IBM EMM Suite helps marketers to understand customer wants and needs and leverage that understanding to engage buyers in highly relevant, interactive dialogs across digital, social, and traditional marketing channels.

Designed to address the specific needs of particular marketing and merchandising users, the IBM EMM Suite is comprised of five individual solutions. Digital Marketing Optimization enables digital marketers to orchestrate relevant digital interactions to attract and retain new visitors and grow revenue throughout the customer's lifecycle. With Customer Experience Optimization eCommerce professionals can turn visitors into repeat customers and loyal advocates by improving the digital experience of every customer. With Cross-Channel Marketing Optimization customer relationship marketers can engage customers in a one-to-one dialogue across channels to grow revenue throughout the customer's lifecycle. Price, Promotion and Product Mix Optimization allows merchandisers and sales planners to make price, promotion and product mix decisions that maximize profit and inventory utilization. And with Marketing Performance Optimization, marketing leaders, planners and decision-makers can model and assess mix, and manage marketing operations to maximize ROI.

Over 2,500 organizations around the world use IBM EMM solutions to help manage the pressures of increasing marketing complexity while delivering improved revenue and measurable results. IBM's time-tested and comprehensive offerings are giving companies such as Dannon, E*TRADE, ING, Orvis, PETCO, Telefonica | Vivo, United Airlines and wehkamp.nl the power and flexibility required to provide their customers and prospects with what they expect today – a more consistent and relevant experience across all channels.



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