

The ROI of CX: Success Strategies from Banking's Best

Brandon Gerena
Interactive Lead at LTIMindtree

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The ROI of CX: Success Strategies from Banking's Best

Brandon Gerena, North America Interactive Lead for Financial Services at LTIMindtree

Banks and credit unions still struggle with CX despite pouring billions into experience management tools, new marketing technologies, data analytics and personalization platforms.

This session will show you how to overcome the competing priorities that stifle cooperation between internal stakeholders by creating a shared CX vision with actionable success metrics across customer touchpoints. You'll see how some of the world's most respected financial institutions deliver an experience that consistently engages and delights, including USAA, American Express, Barclays, and Goldman Sachs.

This session will teach banking executives how to:

- Reframe business objectives around CX metrics for customer growth and retention
- Engage relevant stakeholders in end-to-end CX management
- Prioritize new features, products, and marketing campaigns all focused around CX
- Launch tangible MVPs that achieve near-term results with measurable business outcomes
- Repurpose and upskill existing human resources to support CX
- Ensure every employee understands your customers and how to utilize data
- Identify "moments that matter" across various banking functions



ANALYZE

You may already have the tools and associates that can serve your new CX mission

DEFINE

Your Promise to the Customer is a core pillar of your strategy for sustainable growth

ACTIVATE

You must start now, start small, be authentic, build fast and consistently show results

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Agenda

CX = Final
Battleground

Reframe the
Challenge

Identify Moments
that Matter

Upskill Teams
for CX

Engage
Stakeholders

Build MVPs for
Results

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CX = Final Battleground



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CX = Caring



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CX-led brands are more successful*

- Revenue grew 1.4x faster
- Customer lifetime value grew 1.6x more
- Customer loyalty improved 10x

*Source: Forrester



You've got new muscles...



But challenges stand in your way

- How do we connect these disparate systems?
- How do we use customer data to enhance CX?
- How do we respond to regulations on data usage?

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Gap Good Rewards Mastercard[®]



Receive 20% Off
your first purchase with your card at Gap²

Earn 5 Points for Every
\$1 Spent
across our family of brands³

Earn 1 Point for Every
\$1 Spent
on Mastercard purchases made outside our
family of brands³

Free Fast Shipping
on orders \$50 or more⁴

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Define your team purpose and goals

- Look across marketing, customer success and sales
- Redefine your internal processes focused on CX
- Design for regulations and consumer protections



Image credit: WSJ





Review customer feedback



Determine validity, priority & potential impact



Define your decision-making process



Measure business impact

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Promise to the Customer is a mental model designed to help organizations overcome internal silos and unite all activities behind a direct commitment to the customer. — *WARC*

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How to define your promise*

| | |
|-------------|---|
| Memorable | Increase likelihood that a customer will notice, recognize and/or think of your brand in buying situations. |
| Valuable | Tap into a fundamental truth about the customer that shows how your brand adds tangible value to their lives. |
| Deliverable | Build confidence with customers and avoid reputational damage to your brand. |

*Source: WARC



How to define your promise*

Memorable
Promotion

Increase likelihood that a customer will notice, recognize and/or think of your brand in buying situations.

Valuable
Price & Place

Tap into a fundamental truth about the customer that shows how your brand adds tangible value to their lives.

Deliverable
Product

Build confidence with customers and avoid reputational damage to your brand.

*Source: WARC

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How to measure the impact*

Brand Building

Market Share and Penetration

Long-term Brand and Sales Effects

*Source: WARC

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Debt happens. It's how you get out that counts.™

Marcus by Goldman Sachs offers a fixed-rate, no fee personal loan which can be used to pay off high interest credit card debt, or for major purchases and special occasions.

I'd like to see loan options up to

\$1,000 **\$14,000** \$20,000



with a monthly payment around

\$1 **\$400/mo** \$1,500



[How we calculate our loans](#)

[Find my loan options](#)

[I have an existing credit](#)

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Marcus

Pay off credit card debt with a No-Fee, Fixed-Rate personal loan.

1) Enter your credit card balance
2) Select your desired loan amount
3) See your personalized options

Use your personal credit to pay off credit card debt with a No-Fee, Fixed-Rate personal loan. The loan is repaid in 36 months with a fixed rate of 6.99% APR. The loan is repaid in 36 months with a fixed rate of 6.99% APR. The loan is repaid in 36 months with a fixed rate of 6.99% APR.

Apply with **MARCUS** **FORUM**



“We created Marcus to help people manage their debt for a healthier financial future.”²³

—GOSWAMI KACHH

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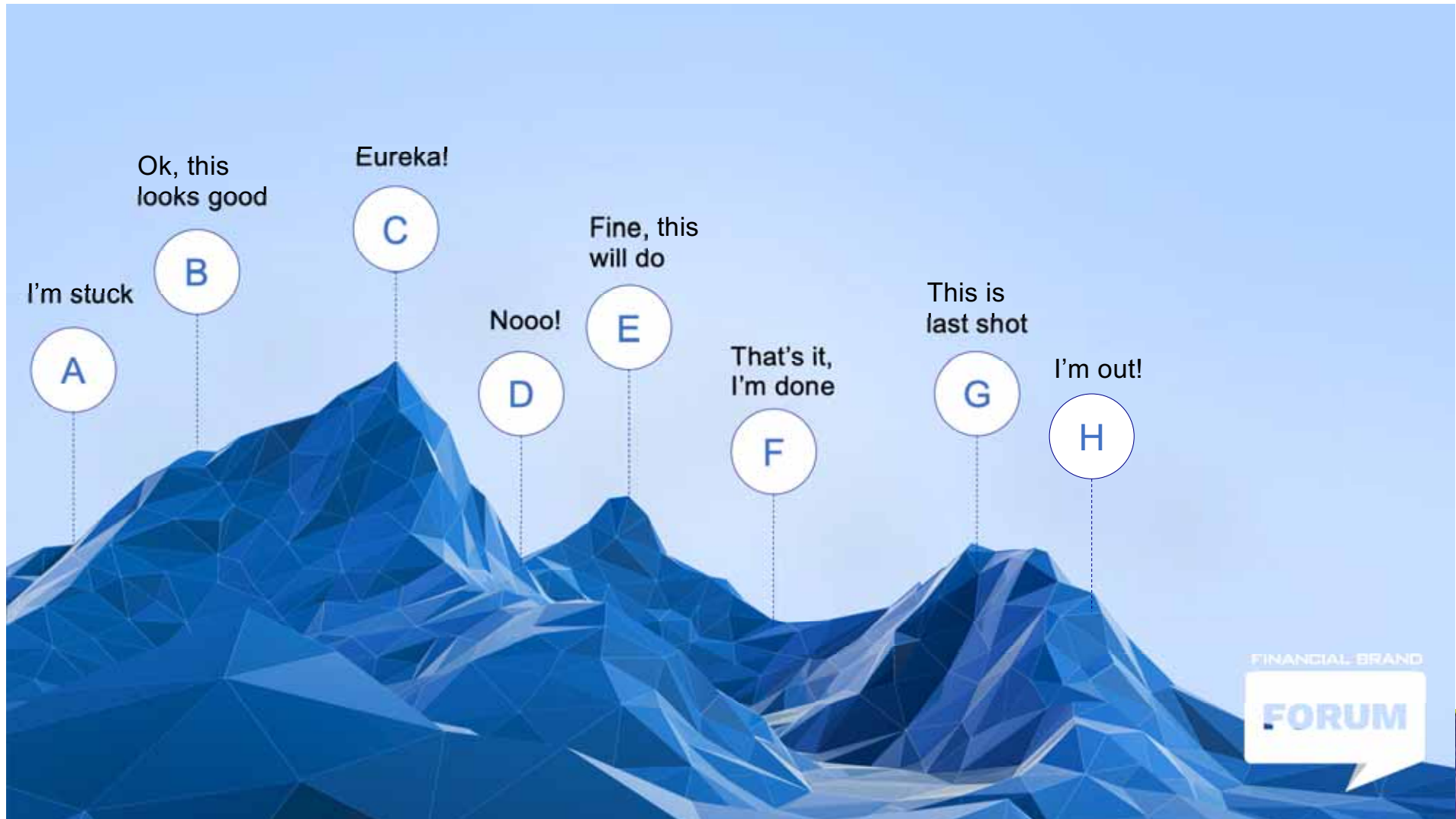
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I'm stuck

A

Ok, this looks good

B

Eureka!

C

Nooo!

D

Fine, this will do

E

That's it, I'm done

F

This is last shot

G

I'm out!

H

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Research methods have evolved.

Now we can augment customer interviews, surveys and behavioral analytics with on-demand customer panels and GenAI simulations.

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Financial Brand Forum Registration

The Financial Brand Forum

MARKETING 2024

Join over 3,500 senior executives at the biggest conference on marketing, CX, data analytics, AI, and digital growth strategies in the banking world.

[Registration Now](#)

QUICK FACTS

- 2,500+ attendees
- 1 in 10 attendees are new
- 899+ speakers
- \$10.2 million in expected revenue

[See Sponsorship List](#)

Findings Sentiment Intent Recommendations Chat Reports Proposed

👍 Likes 👎 Dislikes ⚖️ Contentious

rine section focuses on innovative thinking which is likely to be appealing to industry professionals. Likes

This suggests high-quality content at the event, which can be a major draw for attendees. Likes

The provided digital toolbox size seems outdated, which might not meet the current standards expected by tech-savvy professionals. Dislikes

This guarantee suggests confidence in the value of the event and may reassure potential attendees. Likes

Network and Representation Considerations

The statistic might be perceived as low and could deter potential attendees expecting broader industry representation. Dislikes

🌟

🔍 Share results 👤 Try other personas 🌱 New Pro

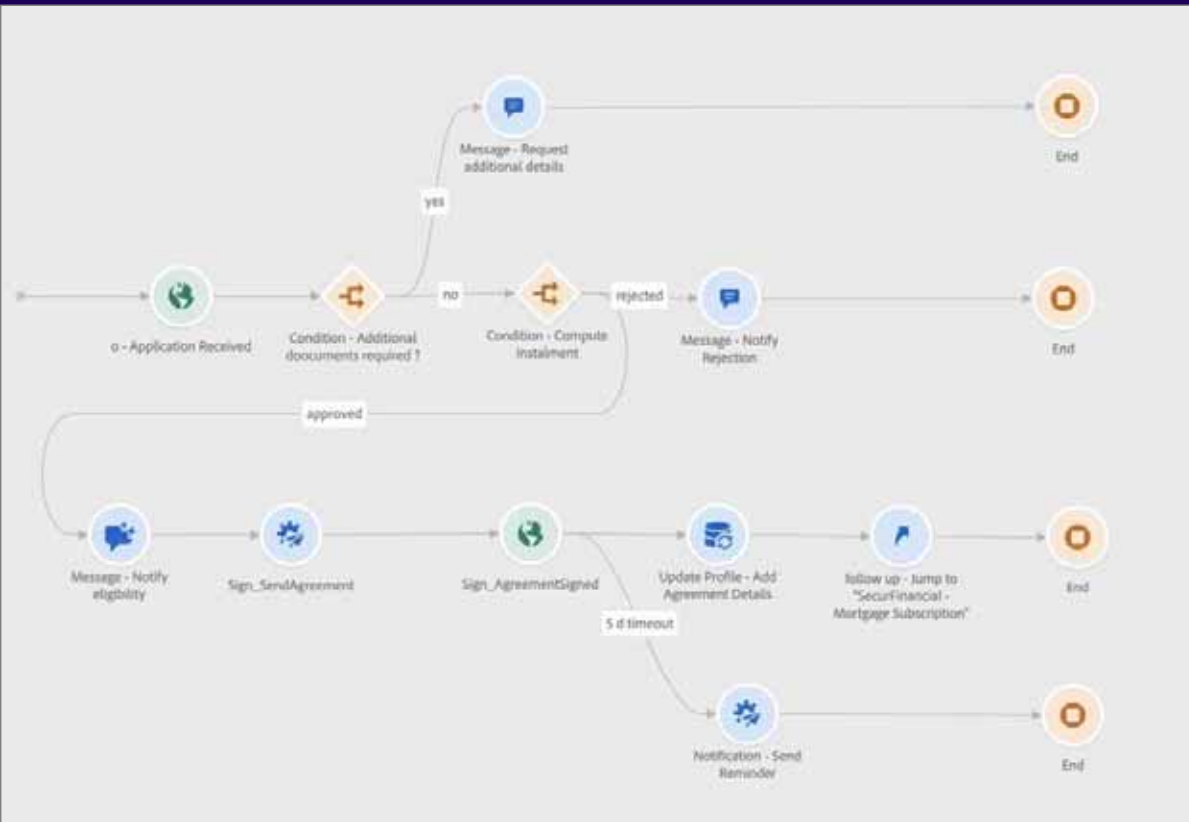


User journeys are now dynamic

- Static user journeys are only a snapshot in time
- Living user journeys provide continuous health check
- Integrate upstream and downstream interaction data

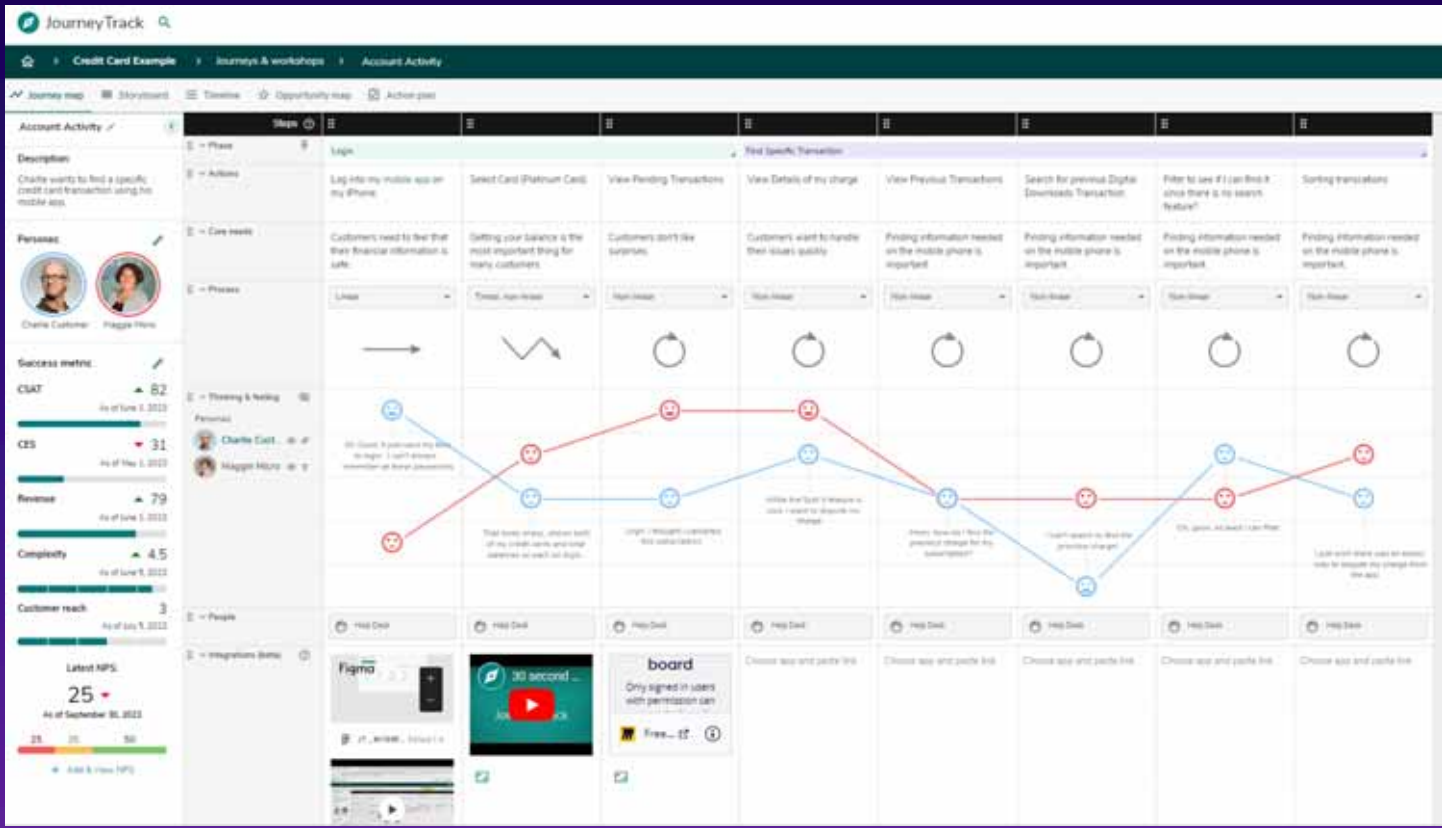
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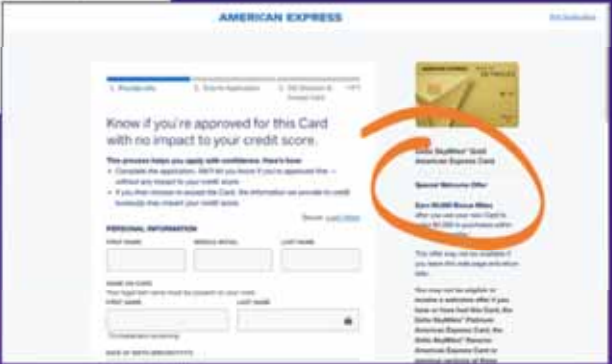
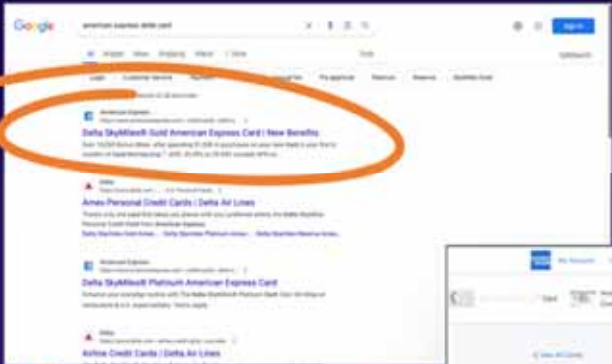
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20% increase in conversions



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Let's find 3 volunteers
from the audience.

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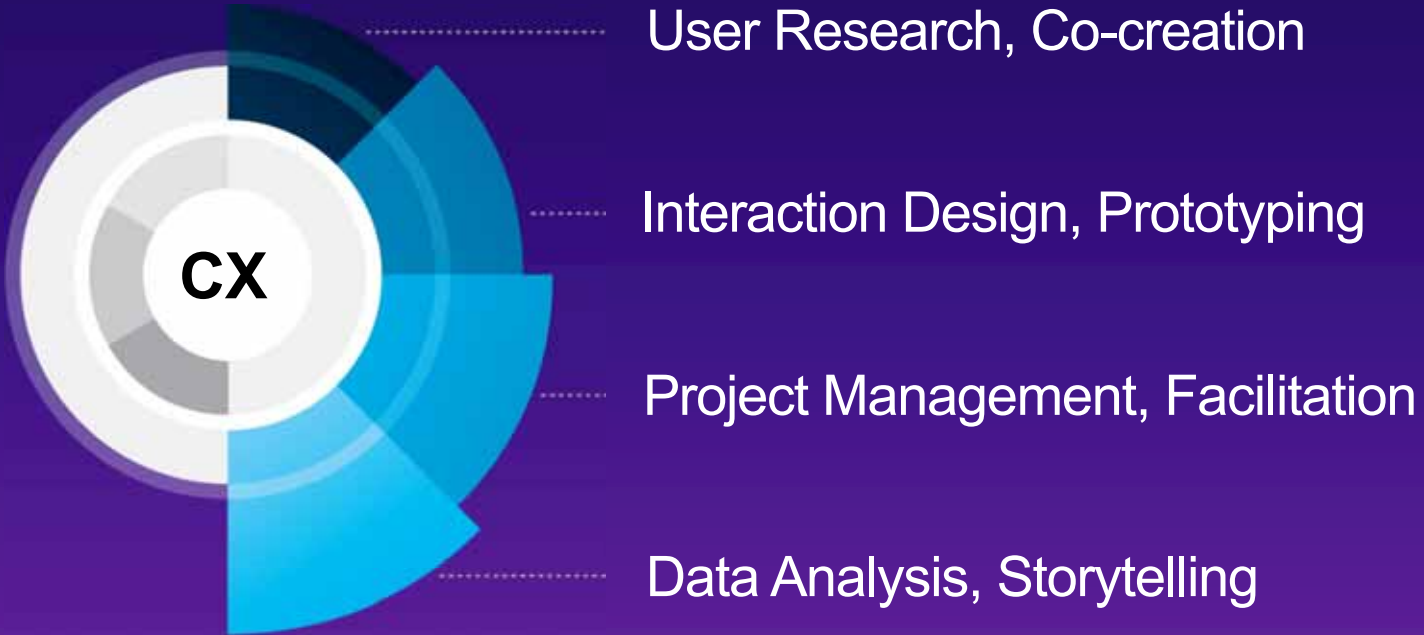
Engage
Stakeholders

Build MVPs for
Results

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Key skills for CX management



Help your team adopt new behaviors

- Incorporate customer signals into associate process
- Embrace marketing automation and AI-assistants
- Apply post-sale CX practices to increase retention

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Try a 2-in-a-box knowledge transfer

Phase 1



SME



Associate

Phase 2



SME

Associate

Phase 3



SME



Associate

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Fulfill your Promise to the Customer
across every facet of the journey by
regularly discussing CX performance
and break points — empowering
everyone to contribute. #TeamSport

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Strategic
direction and
approvals

Active
participation in
work sessions

Maintain
objectives and
intent

Prioritized and
coordinated
effort

Regulatory and
industry
guidance

Manage risks and
interdependencies

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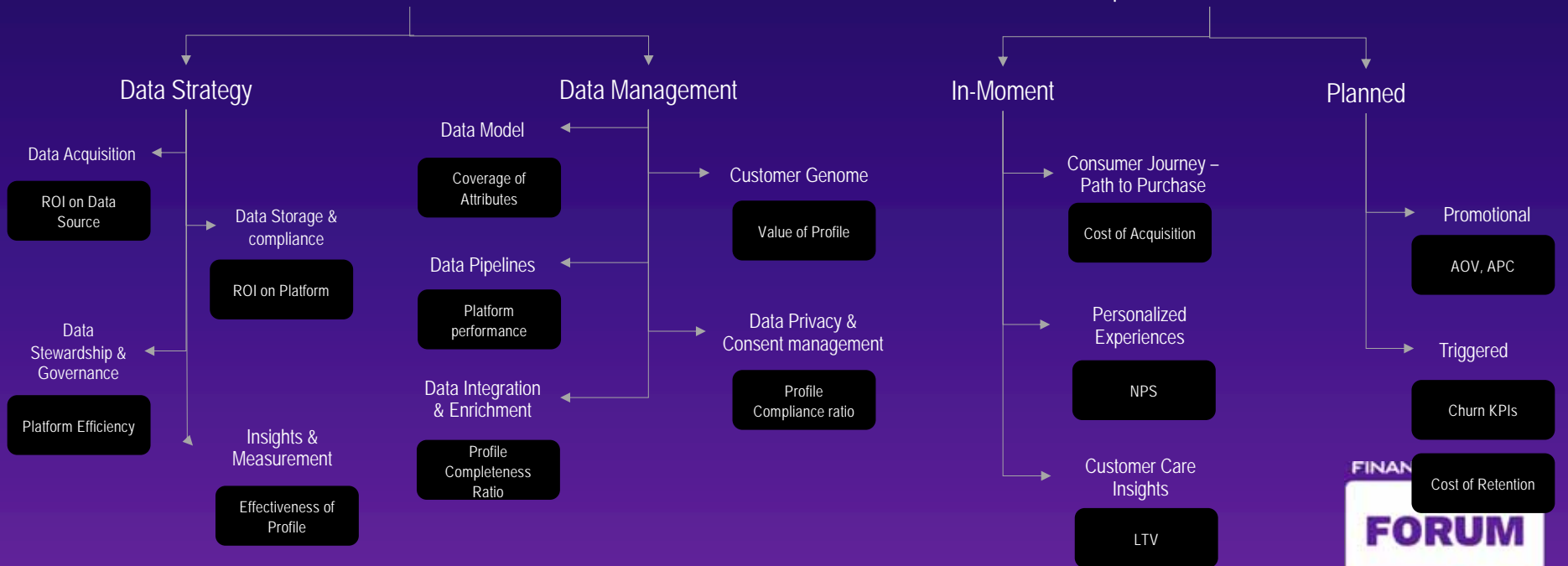
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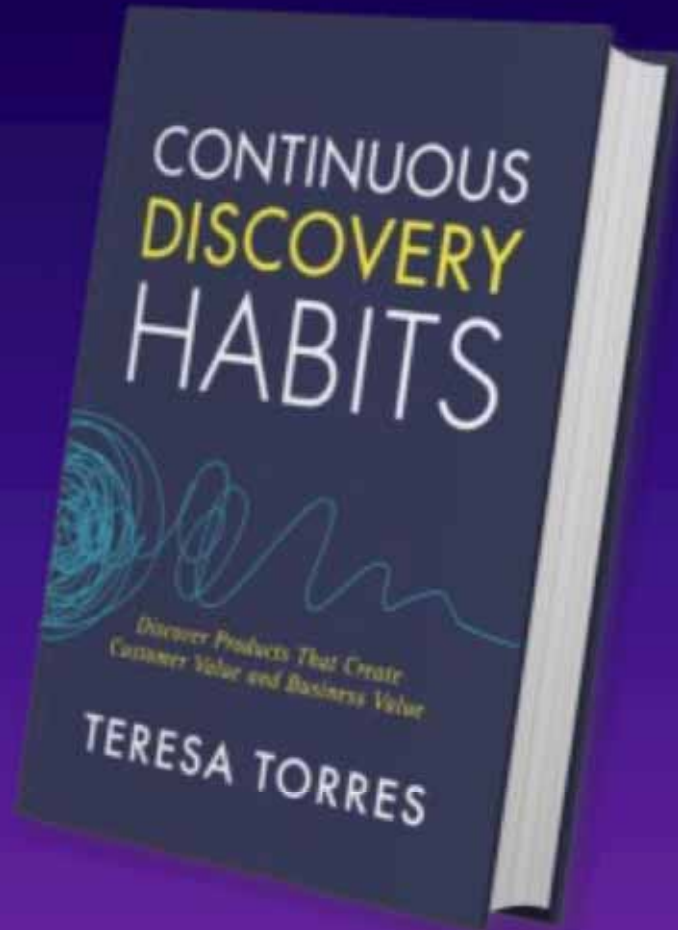
Customer Experience Strategy

ROI on a Use Case

Data Orchestration

Experience Orchestration





- Regularly syndicate feedback and insights
- Learn about preferences, pain points and behaviors
- Inform business, service strategy and operations

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Continuous Discovery works across your product development cycle, ensuring you collect feedback and insights so that you can iterate at every stage.

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Design Foundation



Research & Insights

Users-Business-Competition | Personas | Journeys | Experience Assessments



Ideation & Concepting

Design Thinking | Prototyping | Interaction Design | Branding and Visual Themes | User Validation



Experience Strategy

Service Blueprints | Design Directions | Journey Ecosystem | User Stories

Design Sprints



Design Elaboration

Information Structure | Navigation | Interaction | User Testing



Design System

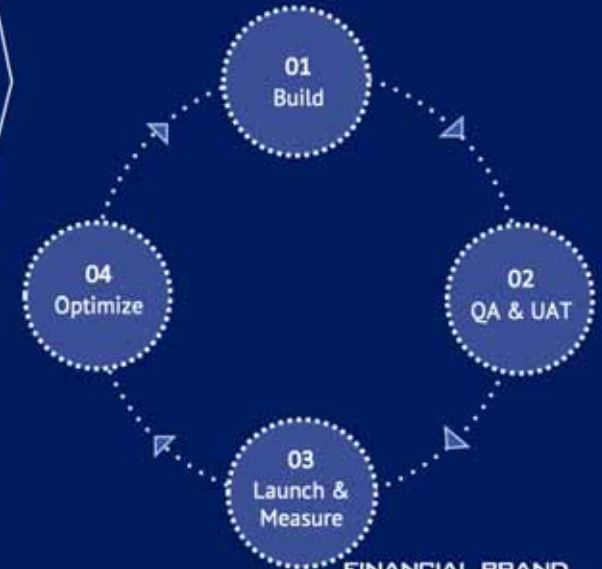
Components and Patterns Library



Design Factory

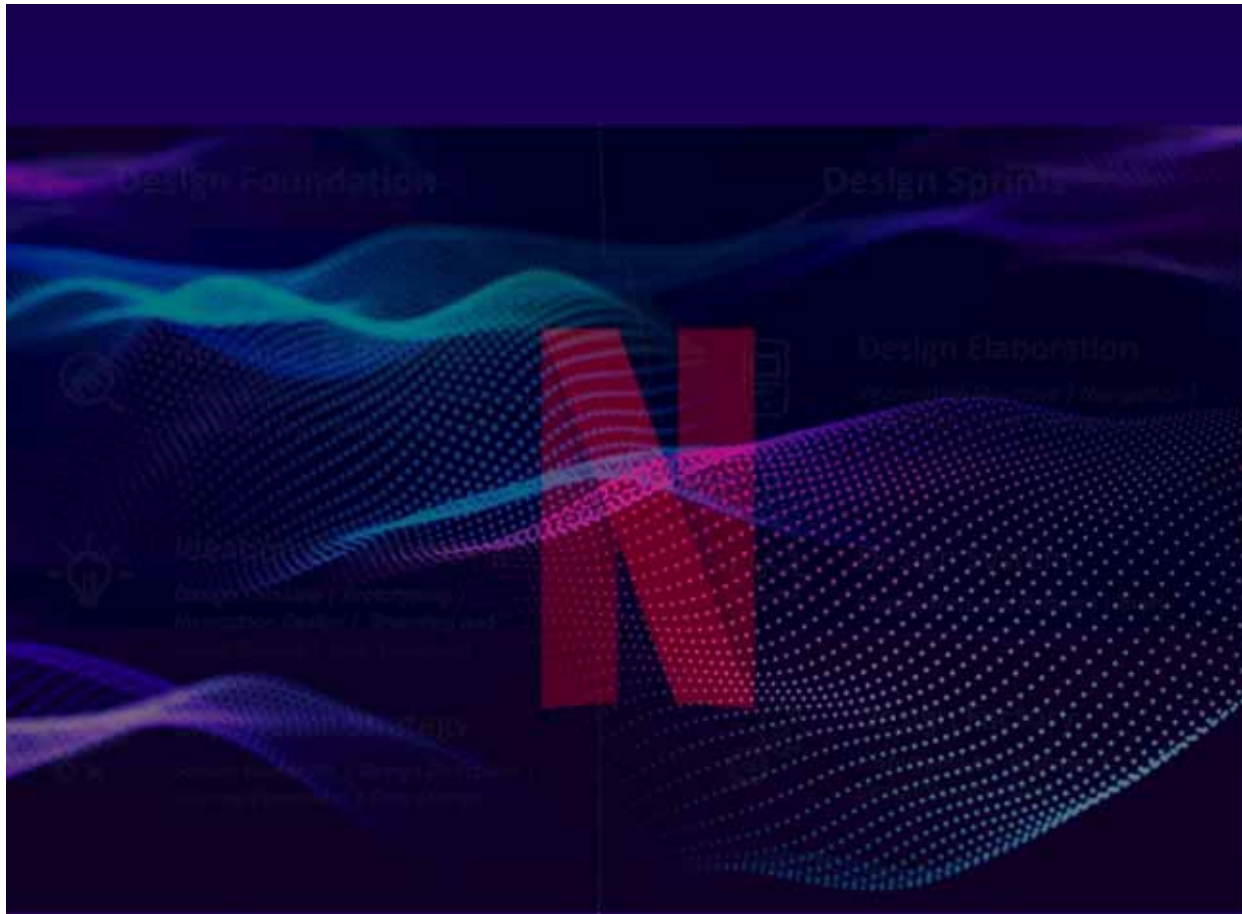
Prototyping for all Stories | Design Specifications

Build & Iterate

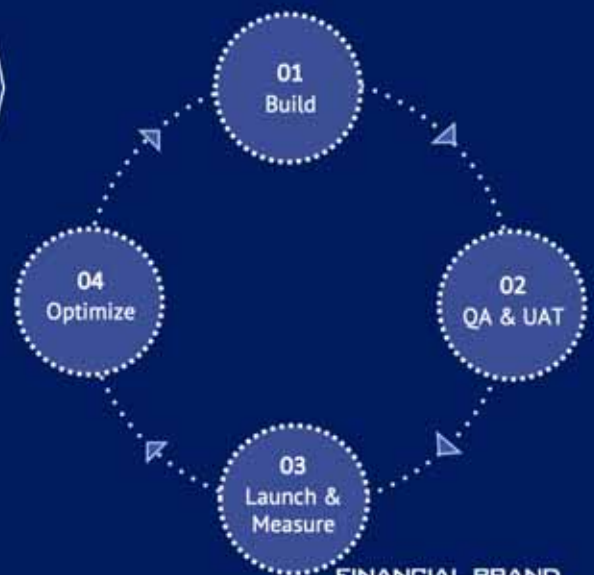


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Build & Iterate



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Expect measurable results*

- **70%** improvement in click-through
- **3x** engagement lift
- **20%** growth in new customers

*Source: Adobe



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Questions?

#fbforum

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Thank you!



Connect on LinkedIn

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🐦 [@brandongerena](https://twitter.com/brandongerena)

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