

CASE STUDY

How a top 10 bank drives agile transformation.

“Flying blind” when it comes to the customer journey.

A top 10 bank was struggling to prioritize its product backlog. The team was spending too much time understanding the impact on its customer experience and manually triangulating data across surveys, error logs, call center, and more.

The bank’s Head of Digital Product Management said, “We were flying blind when it came to understanding our customers’ journey. We usually knew about problems because customers would call or fill out a survey. But we didn’t know which mattered more: Was it 10 people trying to open a new account or 10,000 trying to apply for a credit card?”



From visibility to instant quantification.

With Quantum Metric, the bank immediately discovered the impact of instant quantification and prioritization. For instance, its mobile app team is continuously identifying ways to improve the mobile check deposit flow. Because of a deposit limit of \$5,000, customers who attempted to deposit a check exceeding that amount would see an error.

The team set up an event in Quantum Metric to capture each time that error message fired. Within hours, the team instantly validated their hypothesis: 1000s of customers saw this error every day. The deposit completion rate was 5% for this segment versus the normal rate of 85%.

Within days, the team defined a hypothesis, set up an event to capture data, and determined that a messaging improvement could reduce friction and potentially prevent a call to its call center.

“It used to take weeks to configure an event and 10-20 emails to validate an issue. Now with Quantum Metric, we’re able to identify, verify, and improve the user experience so much faster.”

— Head of Digital Product Management

Insights for agile, customer-centric transformation.

The teams that access Quantum Metric on a regular basis have expanded to include: Product, DevOps, IT, CX, Insights, and Marketing.

The ability to tie together multiple sources of data has been a key driver of the bank’s digital transformation.

“We’re realigning how we approach the customer journey and moving towards a more agile, customer-centric structure where product teams own an entire journey. We rely on Quantum Metric’s real-time and cross-platform insights in order to move at the speed needed to be agile.”



Business questions the bank can now answer with Quantum Metric.

Across the range of teams, the bank now uses Quantum Metric to answer business questions such as:



Increase loan application completion:

Does the loan calculator on step 2 of the loan application funnel improve or detract from application completion?



Improve mobile app UX:

How often do customers struggle on the mobile app and have to complete a task on desktop or call in?



Improve digital self-service:

What are customers doing in their session just before they click on the “Contact Us” page?



Rescue new accounts and applications in real time:

At what moments of friction should we trigger a live chat to help someone open an account or finish an application?



Detect and prevent fraud:

What behavioral patterns, such as multiple log-ins or cutting and pasting login information, can signify fraudulent activity that can be prevented?



Personalize and upsell in transaction flows:

Where are opportunities to upsell customers through real-time engagement or improved product placement, e.g. when customers transfer large amounts to savings or log into the site multiple times a week for more than one minute?

