

inVO TEXT



The Role of Two-Way Communication in Self-Service

Meet your customers where they are through responsive communication channels



Provide customers the most convenient ways to reach you.

Customers want convenience. In fact, there are very few things that are more essential to them than convenience. The recent boom of direct banking is strong evidence for this truth. Between 2016 and 2019, direct banks reported a 14.5% deposit growth rate compared to just 5.4% for traditional banks.

Industry leaders believed that low rates were the catalyst of the boom. However, customers reported convenience as the most important factor behind switching to direct banking, with digital capabilities growing in priority along with in-branch convenience. Customers will select financial institutions based on its convenience.

Two-way SMS texting is the single most convenient way to communicate with customers. Customers open 98% of SMS texts, 95% within the first three minutes. Further, as many as 75% of customers prefer communicating via text. With two-way SMS texting, financial institutions can reach customers where they are and how they want to be reached.

**75% of users
want to be
reached via text.**



Two-way texting sees dramatically higher response rates.

Along with convenience, two-way SMS texting boasts far higher response rates than other communication forms, such as email or telephone. Customers respond to texts nearly five times more than emails, and most customers check their phones at least 160 times daily. Not only are customers more likely to see and respond to banking texts, but they will also do it faster.

Users respond to texts 4.5x more than emails.

The average response time for a text is around 90 seconds compared to 90 minutes for an email. Text is more responsive and resolves customer issues quicker than email and other communication forms. However, text as a two-way communication solution is where true value can be found.

SMS texting is ideal for banks and credit unions because it is not a one-way street. Customers want to contact their financial institutions via text. Around 60% of consumers want to access customer service and appointment booking through text, while over 40% are proactively texting businesses.

A close-up, angled view of a smartphone screen displaying various app icons. The icons include the App Store, Facebook, WhatsApp, Uber, Notes, Clock, Reminders, Settings, Google Maps, Gmail, Airtel, My Airtel, Instagram, Music, Slack, Day Stars, B'days, Zoho, and Calbot. The text "Seamlessly transfer from one texting platform to Invo Text for a fraction of the cost." is overlaid in white, bold, sans-serif font.

Seamlessly transfer from one texting platform to Invo Text for a fraction of the cost.

Not only is texting an effective communication method for financial institutions, but the data shows that nearly half of customers proactively want to communicate with financial institutions via text. Customers desire timely, two-way communication with their financial institutions.

The limitations that come with automated communication are the kryptonite of self-service. SMS texting is convenient and responsive, two irreplaceable pieces of self-service banking. It lets customers engage on their terms. With text, customers can have their cake and eat it too with both fast response times and human interaction.

[Invo Text](#) provides that convenience and responsiveness. It is built specifically for financial institutions knowing that most banks and credit unions are already utilizing text in some way.

Converting from an existing texting solution to Invo Text is fast and inexpensive. In less than 30 days, transition your financial institution and import existing conversations at no additional cost.

88% of people use their phones mostly for texting.



Learn more about how Invo Text can impact your financial institution.

Invo's growing suite of customer engagement tools is built to work together toward customer convenience and institutional efficiency. Two-way SMS texting takes rapid-fire self-service and combines it with real human interaction.

We will make it worth your while. Along with texting, Invo offers in-branch and web-based video banking, as well as à la carte products like [co-browsing](#), [appointment scheduling](#), and [lobby management](#) tools. Why wait? [Schedule a meeting with a Solution's Consultant today!](#)

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