

How to Compete on Customer Experience

Enabling Growth and Increasing Customer Retention



Our speakers today

Cathy Cucharale
President, Cucharale
Consulting Group, LLC

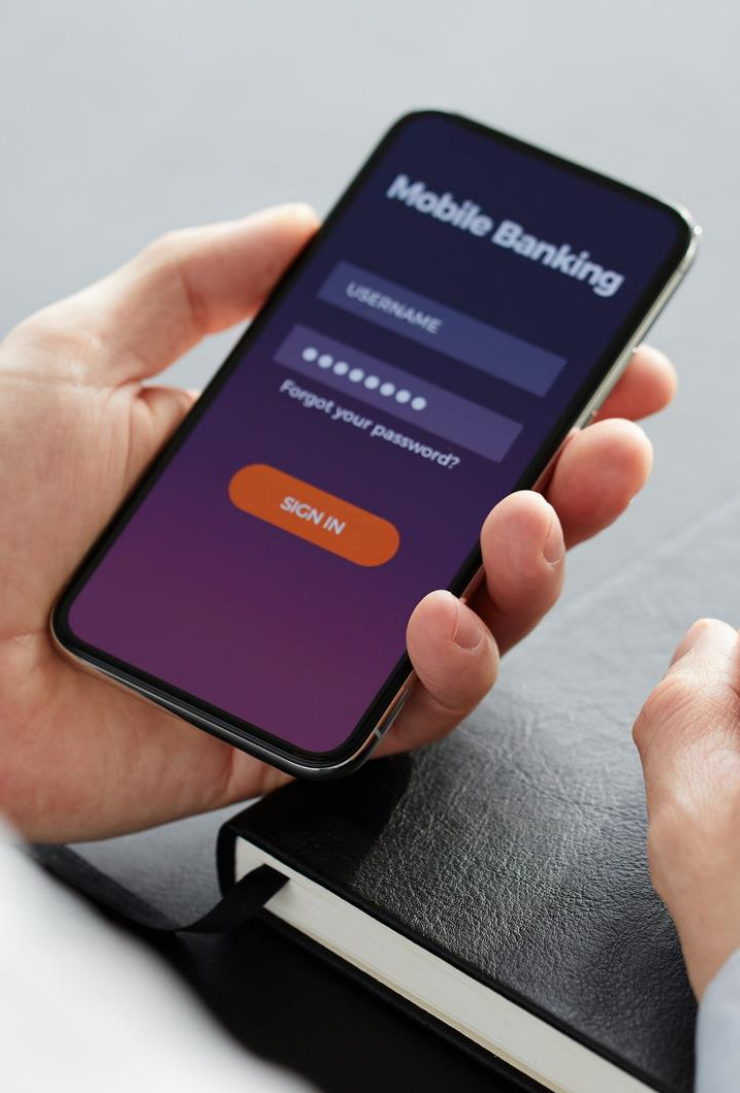
Christian Grunkemeyer
Subject Matter Expert
DataMotion



Agenda

- What is customer experience
- Where is the growth
- How do your clients judge customer experience
- Your clients want a better customer experience
- Customer experience is critical to growth & retention
- The customer journey
- Compliance challenges
- Improving the way you communicate

What does “customer experience” mean?



“The cumulative impact of your customer’s end-to-end journey with you, the multiple touchpoints over time which create a true competitive advantage to companies that get it right.”

-Harvard Business Review

“In order to be a customer-centric institution, you constantly need to be in touch with your customers’ experiences”


-Cathy Cucharale, President of Cucharale Consulting Group

“Institutions that embrace this approach will succeed. Those that don’t will be left behind”

-Bob Janacek, CEO of DataMotion

Growth and customer retention

- Know what to do with Big Data
- Analytics bring you closer to your customer
- Digital innovation & customer expectations
- Deliver a cross-channel experience
- Make it easy for your customers



“Fewer than half of banking providers are effectively using their customer data to help create customer experience programs”
- **2019 Study,**
Forrester Research

Source: <https://go.forrester.com/press-newsroom/forrester-digital-only-banks-and-insurers-will-gain-ground-on-traditional-players-in-asia-pacific-in-the-next-two-years/>

Customer experience – Questions to ask yourself

- How are you currently communicating with customers?
- Do you offer your customers a self-service portal option?
- Is your electronics communication program easy to use?
- Is your electronics communication program compliant?
- How can digital automation be used for workflows?



Where is the growth?

ARTICLE

CX Is The New Battleground For Financial Institutions

by CMO by Adobe EMEA Staff

Millennial Spending Power



Millennials average yearly expenditures totals around **\$47,112.**

Together, Millennials spend **\$600 billion** in the United States each year.

Sections

The Washington Post
Democracy Dies in Darkness

Try 1 month for \$1

Health & Science

The Big Number: Millennials to overtake boomers in 2019 as largest U.S. population group



Does your banking portal need these key features?

FIND OUT

How do Millennials judge customer experience?

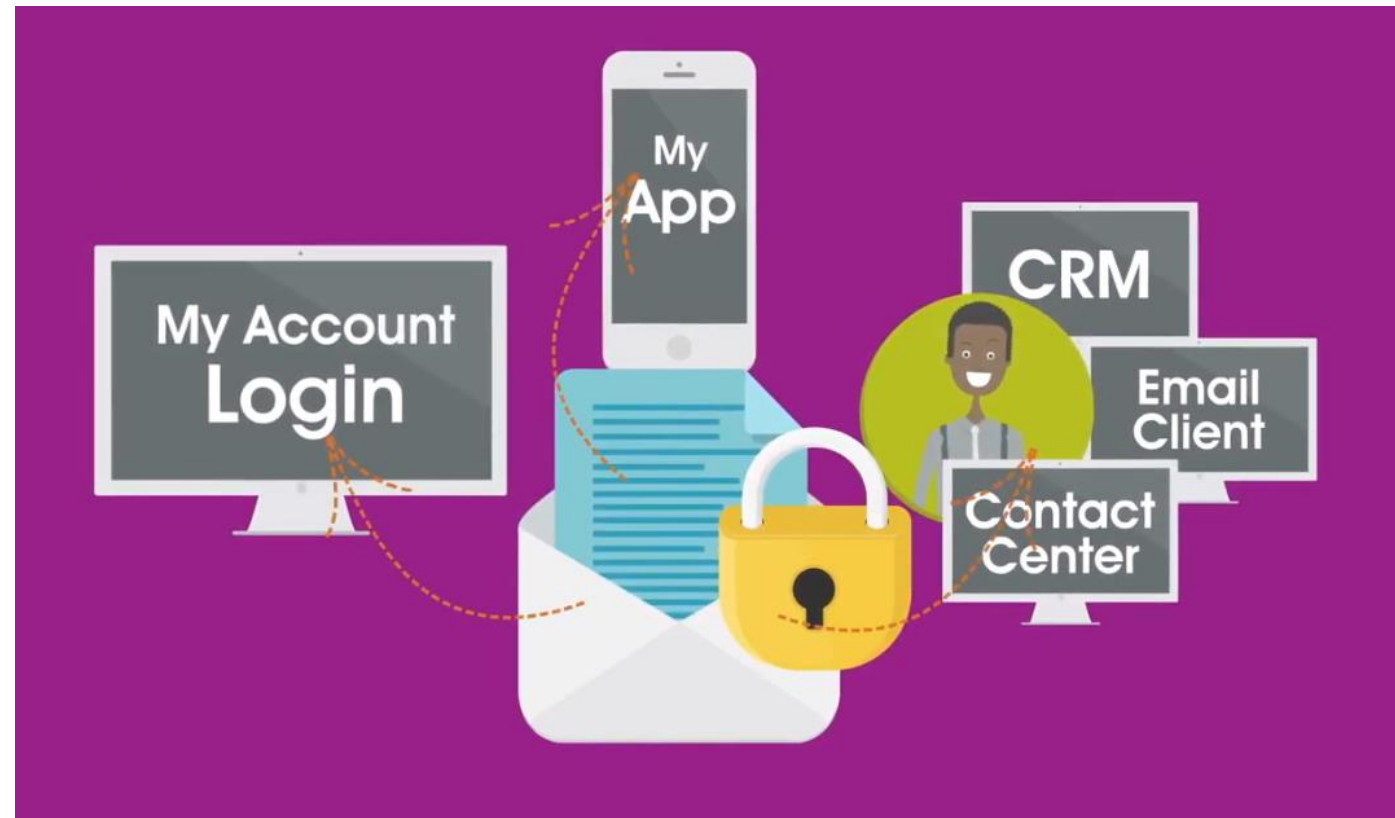
- Seamless access to digital platforms and multiple channels
- Positive social media reviews
- Simplicity when it comes to interaction and engagement
- Obvious and simple interactions
- Ability to engage in a way that suits their habits and lifestyle
- Level of complexity and engagement



Source: <https://www.lexingtonlaw.com/blog/credit-cards/millennial-spending-habits.html>

A better customer experience

- Provide information in real time, any time
- Convenient access
- Keep personal information secure
- 'Self-service' functionality
- 24/7 support



The customer journey



Compliance challenges

- Using outdated technology
- Keeping client data secure
- Not easily reviewable by compliance personnel
- Client communications logging/tracking issues
- Employee processing issues
- Maintaining updated policies and procedures



Improving the way you communicate



Ask yourself...
...Is it secure?

- Are your standard messaging systems complicated? Can they seamlessly integrate across multiple devices & applications?
- Is secure digital exchange a standard part of all your messaging applications?
- Do you think integrated secure messaging functionality is expensive, complicated, and time consuming?
- Are your workflows protected against digital communication risks?
- Are all your communication channels secure and governed?

In summary

What

- Improve customer experience
- Prioritize customer engagement
- Address cybersecurity / privacy
- Improve secure communications

Why

- Increase customer acquisition
- Increase customer loyalty
- Improve customer interaction
- Help build deep relationships
- Retain customers long-term

Questions for the speakers?



Cathy Cucharale
President, Cucharale
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About Cucharale Consulting Group



Cucharale Consulting Group, LLC (CCG) provides comprehensive solutions for a diverse range of financial firms and businesses. CCG focuses on the challenges that companies face regarding regulatory compliance, business development and organizational management.



About DataMotion

DELIVERING A
SECURE
DIGITAL
FUTURE

DataMotion
Fast. Smart. Easy.

Security and compliance shouldn't get in the way of a great digital experience for your customers and employees.

Compliance without complexity is our promise to you.

Contact us at info@datamotion.com or 800.672.7233

Thank you!

спасибо 谢谢
GRACIAS

THANK YOU

ありがとうございました MERCI

DANKE धन्यवाद

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