



CFI GROUP UK HELPS BANK INCREASE CUSTOMER ADVOCACY AND RETENTION

CLIENT VALUE EXAMPLE BANKING

CHALLENGE

A leading UK financial institution had a strategic objective to become the destination bank for the high value mass market customer. The company leveraged CFI Group's predictive methodology, setting operational targets to improve customer advocacy within the sector.

SOLUTION

CFI Group helped the company determine what was most important to its customers, allowing the company to best utilise available resources to encourage desired customer behaviour. With confidence from CFI Group's analytics the company went on to invest in the following key operational areas:

Communications: Refreshing the format of their above-the-line brand advertising and sending more frequent direct communications resulted in improved customer perception, with a 4-point increase in Communications satisfaction over the following year.

Relationship Managers: By upgrading their Relationship Manager internal support tools, they improved the efficiency in which RM's were able to contact their customers. This was reflected in a 3-point gain in Relationship Manager satisfaction within 2 years.

A better channel experience: As Online Banking satisfaction lagged 5 points behind Branch, and given digital access is ever important, the company prioritised investment in a series of technical improvements in its online banking tools to make it easier for customers to transact. And as telephone banking had a high influence on customers' ease of banking, the company also implemented improved technology to reduced queue wait times.

RESULTS

Based on CFI Group recommendations to focus improvement on the high priority operational areas; communications, relationship management, and channel experience, the company saw significant gains in customer satisfaction which further lead to increased advocacy and customer retention.

An annual 3-point
IMPROVEMENT
in CUSTOMER
SATISFACTION



1% YoY INCREASE
in customer
LIKELIHOOD to
RECOMMEND
this bank



3% YoY INCREASE
in LIKELIHOOD
to REMAIN a
CUSTOMER with
this bank

