

## CASE STUDY

# A Leading Canadian Bank: Breaking Down Silos to Build a Better Customer Experience



CLARABRIDGE

### ABOUT

This Canadian bank is one of the largest in North America, with operations across Canada and the US.



### CHALLENGE

The bank is on a mission to provide outstanding customer experience. They want to break down departmental silos to analyze the end-to-end customer journey and eliminate customer pain.



### SOLUTION

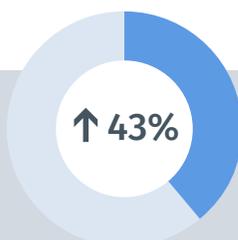
The CX team drives an enterprise-wide customer experience program. They use Clarabridge to analyze and identify key insights from 30 different sources of customer feedback data.



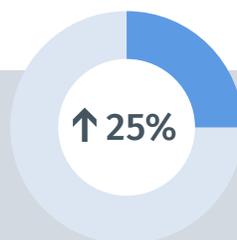
### RESULT

In 18 months, Personal Relationship NPS increased by 43% and small business Relationship NPS grew 25%. Net new customers grew year-over-year and customer pain declined.

**In 18 months, the bank saw increases in their Net Promoter Scores (NPS):**



Personal  
Relationship  
NPS is up



Small Business  
Relationship NPS is up.  
(Both the Branch and  
Contact Center)



Year over year,  
transactional NPS  
measures are up

Clarabridge's customer experience management solution helps hundreds of the world's leading brands put customer feedback to work. Our SaaS solution is the most comprehensive offering for omni-source listening, accurate customer and text analytics, and real-time, guided action. The result: better customer experiences. For more information, visit [www.clarabridge.com](http://www.clarabridge.com).

This large bank strives to be synonymous with great customer experience across both Canada and the United States. To reach this goal, the bank's customer experience (CX) team promotes customer experience throughout the organization. They've broken down departmental silos and challenged everyone—from the C-Suite to front-line employees—to make excellent customer experience a priority.

## A Centralized Team Sets the Tone

The bank's customer experience program is overseen by a central CX team. This team is responsible for several enterprise-wide initiatives, such as:

- a. Setting Relationship Net Promoter Score (NPS)<sup>®</sup> targets
- b. Customer experience reporting
- c. Identifying the critical customer experience drivers for every line of business
- d. Driving key initiatives based on customer experience insights from Clarabridge.

Each line of business also has their own CX council. Together, they discuss and execute ways to improve the customer experience for their segment of customers.

## Listening to Customer Feedback

The bank has worked hard to break down organizational silos to understand the entire customer journey. Cross-departmental projects help the team improve the end-to-end customer experience. They focus on several key journey touchpoints, such as fraud, onboarding, home financing, and trading via their discount brokerage.

The Clarabridge platform forms the foundation for their customer insights system. It enables the team to continuously identify, size, and prioritize customer feedback from sources across the bank. They currently analyze around 30 different sources of customer feedback, representing a robust cross-section of solicited and unsolicited feedback.

## Driving Action and a Measurement Framework

The CX team creates reports that provide a holistic view of Relationship NPS, Transactional NPS, competitive insights, and customer quotes. The reports are shared with more than 20 different business areas and channel partners across the company. Cross-departmental teams identify opportunities to take actions and make enhancements that improve the customer experience.

Insights and reports from the Clarabridge analysis are also shared with the CX Steering Committee, a team that includes members of the C-Suite and the CX team. The team discusses key trends and themes in the data. Customer stories link to employee behavioral opportunities, and the Committee conducts a deep dive into key touchpoints across the customer journey.

The bank measures and acts on customer experience insights as part of a holistic system that includes relationship and transactional NPS programs. The bank also prioritizes closing the loop with customers, especially those who experienced an issue.

In some instances, they also reach out to customers who are already satisfied in order to understand what opportunities they have to delight them further. The bank also follows up directly on employee feedback, closing the loop through employee coaching.

## A Focus on Employee Engagement

This bank has made customer experience a key tenet of the corporate culture. Employees are encouraged to speak up, be authentic, and to give candid feedback. Grassroots challenges inspire each branch and commercial community to surprise and delight customers. Branches that improve their NPS scores celebrate with team lunches. Team leaders go through extra customer experience training, reinforcing the expectation for best-in-class CX.

## Clear Improvement in NPS, Customer Satisfaction, and Customer Growth

Since mid-2014, The bank's US-based branches have experienced improvement in a number of key metrics:

- Personal Relationship NPS is up 43%
- Small Business Relationship NPS is up 25%
- Both the Branch and Contact Center Transactional NPS measures are up by 15% year over year
- Syndicated BAIN NPS study showed ranking improved from 7th of 9 banks in 2014 to a fourth-place tie in 2015.
- Net New Customer growth is up year over year. They have both decreased churn and increased acquisition
- Customer pain points have significantly decreased

Customer experience is a strategic focus for this bank. They listen and act on customer feedback consistently in order to improve product and service offerings and transform the banking experience. Strong leadership, coaching, and employee engagement drives a culture that puts customer experience at the heart of the business.