

BankDirector.

Breakout 6:
**Delivering a Personalized
Digital Banking
Experience to Maximize
Lifetime Customer Value**

Daniel Haisley

Apiture

#A0BA24



Delivering Personalized Service

Using Data to Uncover Consumers' Needs

Daniel Haisley | EVP of Innovation



What's our problem?

Historically, as community bankers, we've succeeded in competing on service, but today we're forced to compete on price.

A race to the bottom.

The answer is still service.

For the purpose of today's discussion, it's the personalization of service.

This is not new news.

Capco Study: 72% of Customers Rate Personalization as “Highly Important” in Today’s Financial Services Landscape

Report finds banks have a unique opportunity to monetize digital capabilities while delivering personalized banking experiences to customers

Hyper-personalisation: the key to banking’s past – and its future

May 26, 2021 07:00 AM

28 April 2021



One of the most interesting aspects of the digital banking revolution is that in some ways it is actually taking banking back to its origins.

The concept that links the original bancos in 13th-century Italian piazzas to the cutting-edge developments in today’s Fintech hubs is hyper-personalisation. Using permissioned real-time data to generate insights that are customer-specific, banks can offer services highly tailored to customers’ needs.



Helene Panzarino

Banking innovation consultant & evangelist
helenepanzarino.com

Member since 17 Feb 2021 Location London

How financial services can unlock customer insights to deliver personalization securely



Deloitte.



The future of retail banking
The hyper-personalisation imperative

Hyper-Personalisation: Key to the Future of Digital Banking

Here’s why financial institutions should capitalise on hyper-personalisation to elevate the customer experience and build customer loyalty.

Salesforce
August 17, 2021 - 2 min read



AI, Banking, Fintech

Hyper-Personalization: the Next Stage of Digital Banking

April 1, 2021 10:29 AM



HYPER-PERSONALIZATION: THE NEXT STAGE OF DIGITAL BANKING

New message [X] [Y]
Dear the Banking Bot team
Could I kindly ask if the customer journey has been completed for the data lake project experience with you. We're in the process of onboarding...



The Financial Brand: 850 articles and webinars about personalization

THE FINANCIAL BRAND LifePoint The Only Two-Sided Customer Engagement Platform Outlook Learn More

SUBSCRIBE FREE ALL ARTICLES FORUM 2024 WEBINARS PODCASTS REPORTS RESOURCES

Increased Digital Banking Interactions Require Greater Personalization
With digital banking transactions increasing, the need for personalized and contextual experiences becomes essential.

Lessons from the Long Road to Personalization in Banking
Personas aren't good enough for financial marketing anymore. People want you to know them, not someone like them or just their generation.

Personalization in Banking: Closing the Gap Between Desire and Ability
Banks and credit unions enhance relationship management and customer engagement across business lines through use of intelligent CRM.

Lack of Personalization Puts Banks at Odds with Consumer Expectations
Banks and credit unions desperately need stronger personalization models that create unique experiences and differentiate their brands.

Truist's CMO Has Strong Views on Fintechs and Personalization
Vinoo Vijay, architect of Ally Bank's early marketing and a TD Bank alumnus, will help the SunTrust-BB&T megamerger deliver on its promise.

How Banks Can Take Amazon's Approach to Website Personalization
Here's how one credit union has quickly generated impressive results by transforming its website into a data-driven experience.

Creating Better CX in Banking Requires More Focus on Personalization
Data-driven approaches to developing new ways to serve the needs of individual consumers can ensure survival of banks and credit unions.

Beyond the Basics: Bank Personalization in a Digital-First World
Banks must embrace digital transformation and take their personalization efforts to the next level or risk being left behind.

OVER 3,000 TRAINING EXECS • CREDY CRAWFORD
150+ WORLD-CLASS SPEAKERS • FOX DEMOS
JIM CAFFREY • SCOTT COLLINGS • FRANK
IN NEW TO BINGO • INTERACTIVE WORKSHOPS
MELLE FARGO • JENNIFER CHANG • CATHY
TAMMY FISH • AMALIZON • WASH TECHCARD • KALESPORCE

ARIA HOTEL & RESORT | LAS VEGAS [LEARN MORE](#)

Digital Dominates as Generational Differences Peak
PSCU's sixth annual Eye on Payments study reveals shifts in consumer payments preferences and behaviors. [READ MORE](#)

Page 1 of 40 **1** 2 3 4 5 Last »

Yeah, but what do I do about it?

This presentation would be a raging success if...

- You walk away with **tangible next steps** to serving your customers uniquely.
- You know where to look for the **traps and challenges**.





Trust

Value

Execution

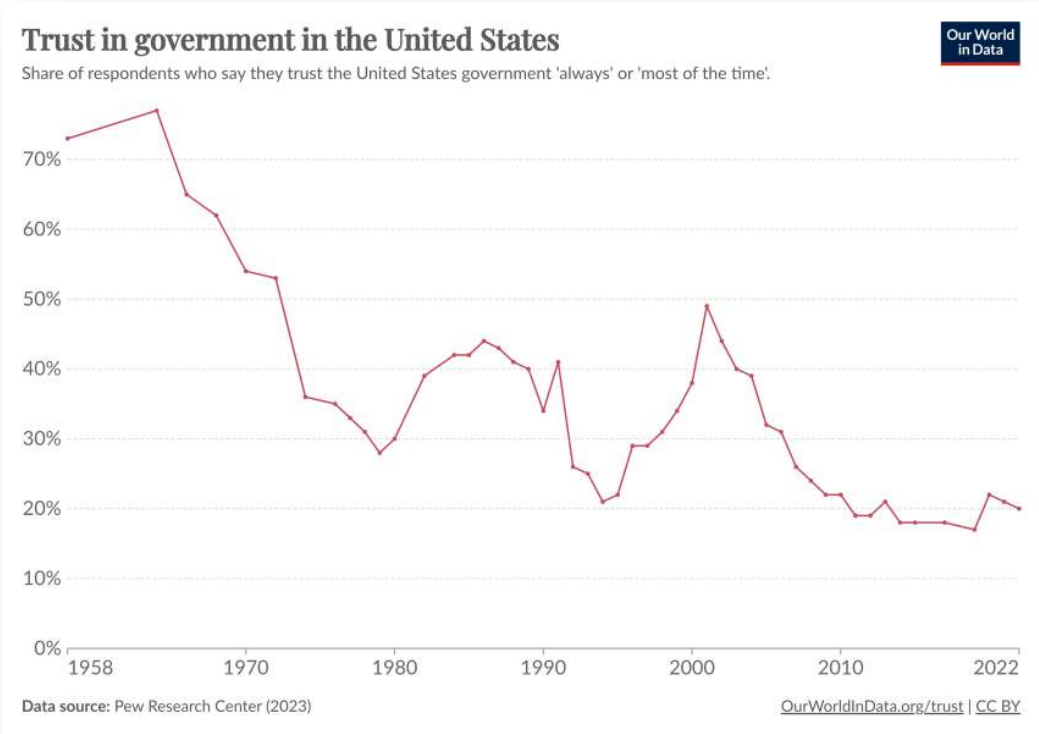


Trust

Value

Execution

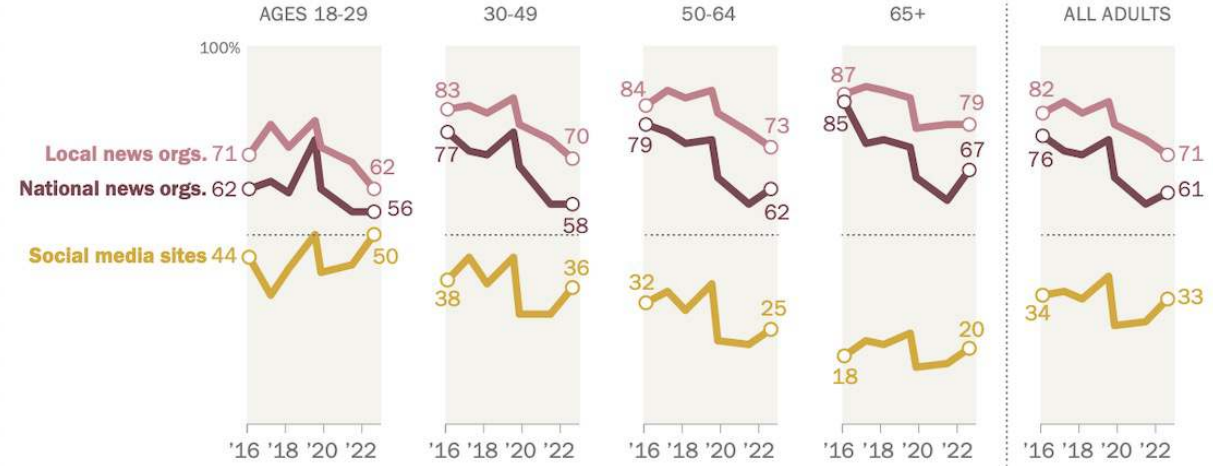
Trust in Government



Trust in Media

U.S. adults under 30 are now almost as likely to trust information on social media sites as information from national news outlets

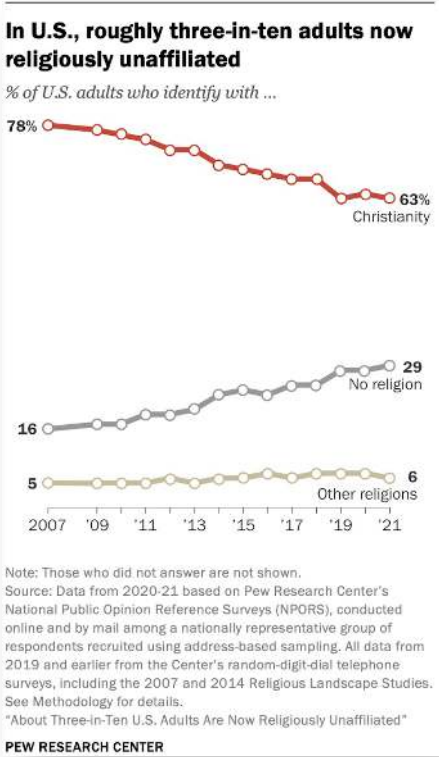
% of U.S. adults who say they have **some or a lot of trust** in the information they get from ...



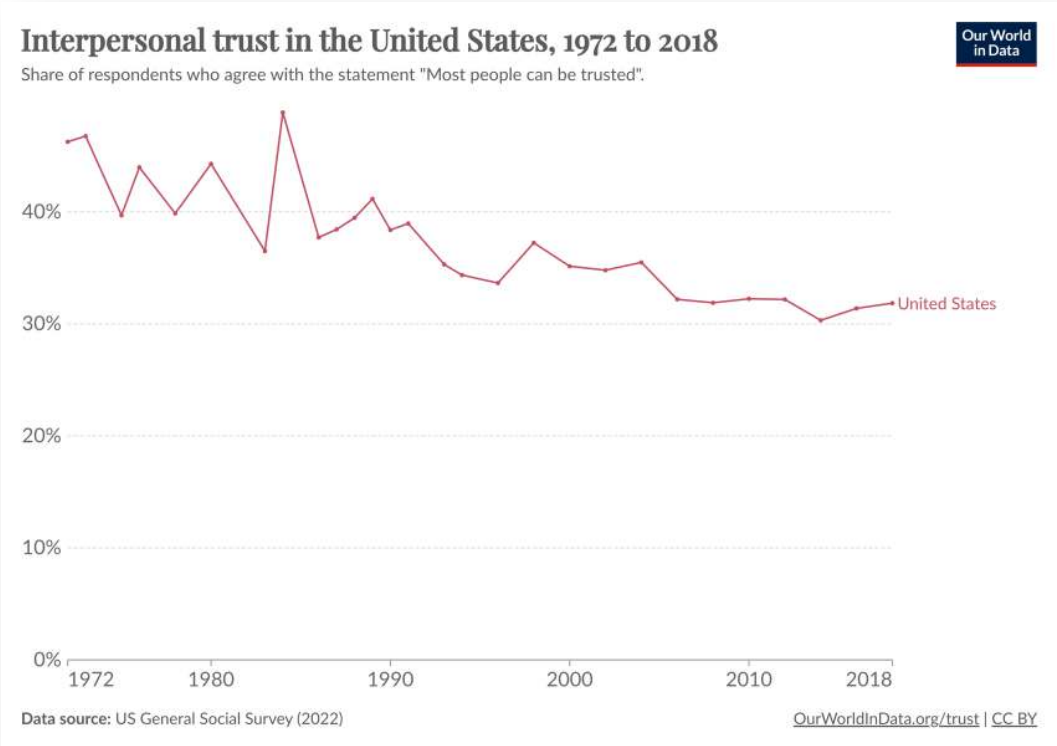
Note: In 2016, trust of information from social media was only asked of and based on internet-using U.S. adults. In the question on trust in the information from social media sites, the examples used have changed over time; for more detail on the specific wording, see the topline. Source: Survey of U.S. adults conducted July 18-Aug. 21, 2022. For dates of other surveys, see the topline.

PEW RESEARCH CENTER

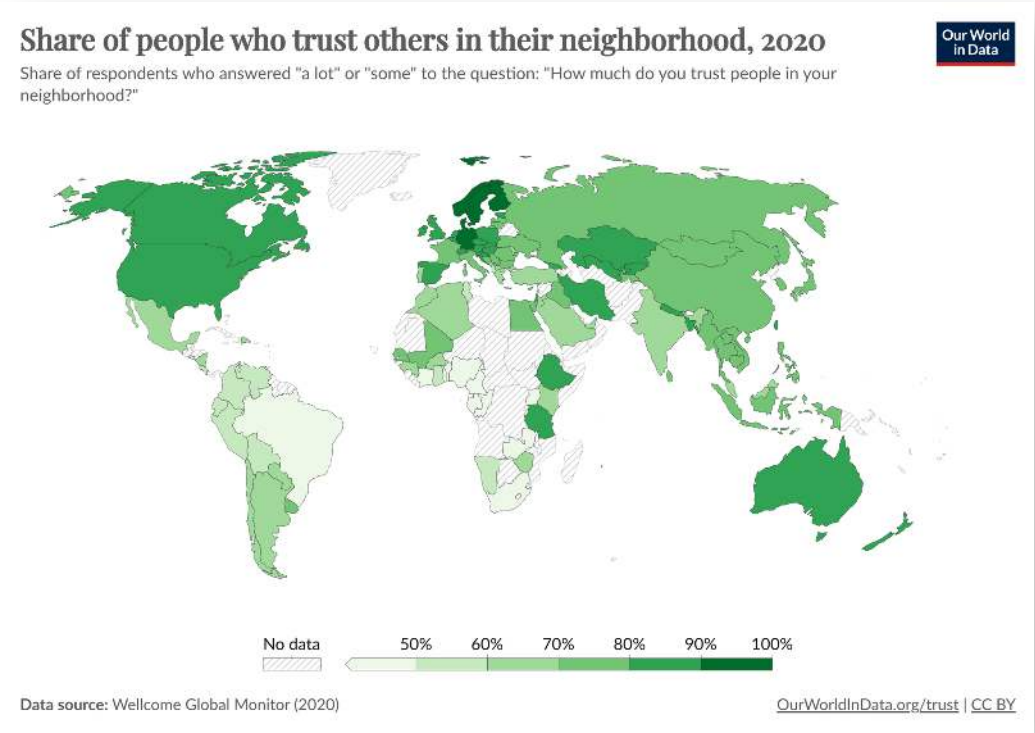
Trust in Religious Institutions



Trust in People You Don't Know

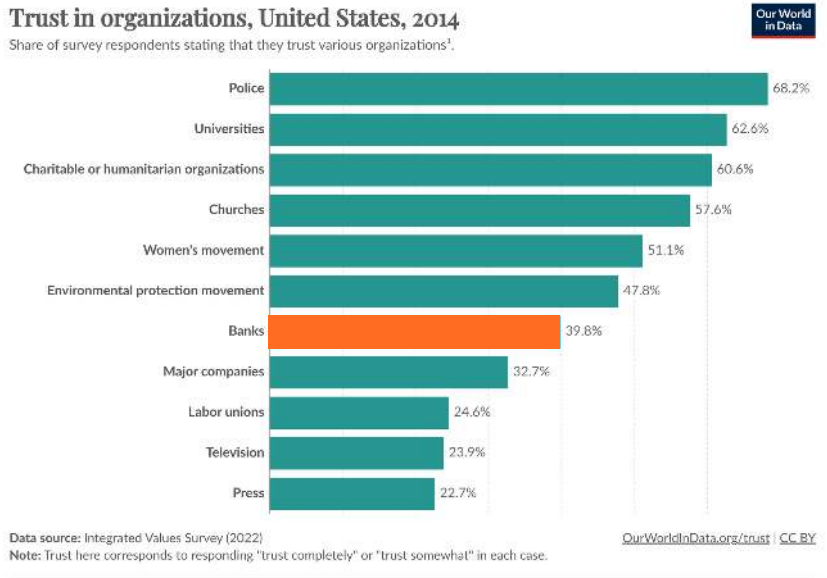


Trust in People You Know

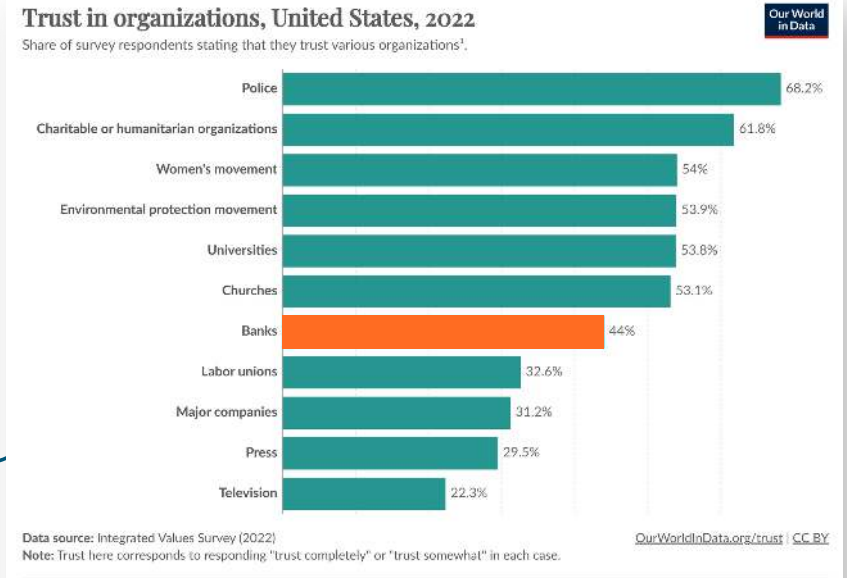


Trust in Financial Institutions

Banks and Credit Unions: **+4.2%**

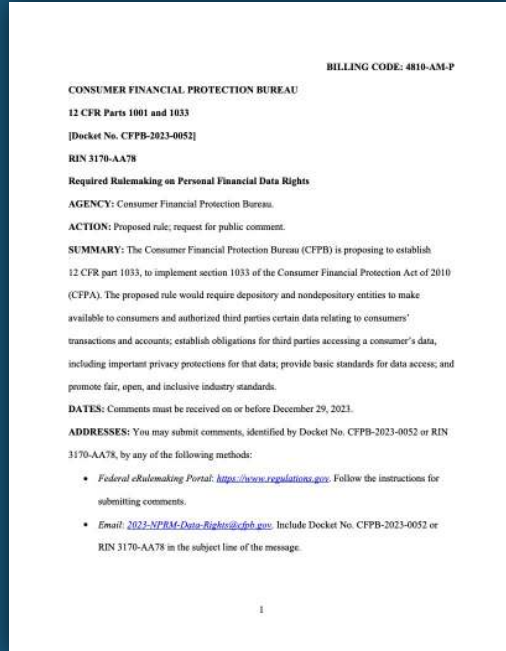


¹ The question asked was: I am going to name a number of organizations. For each one, could you tell me how much confidence you have in them: is it a great deal of confidence, quite a lot of confidence, not very much confidence or none at all?



¹ The question asked was: I am going to name a number of organizations. For each one, could you tell me how much confidence you have in them: is it a great deal of confidence, quite a lot of confidence, not very much confidence or none at all?

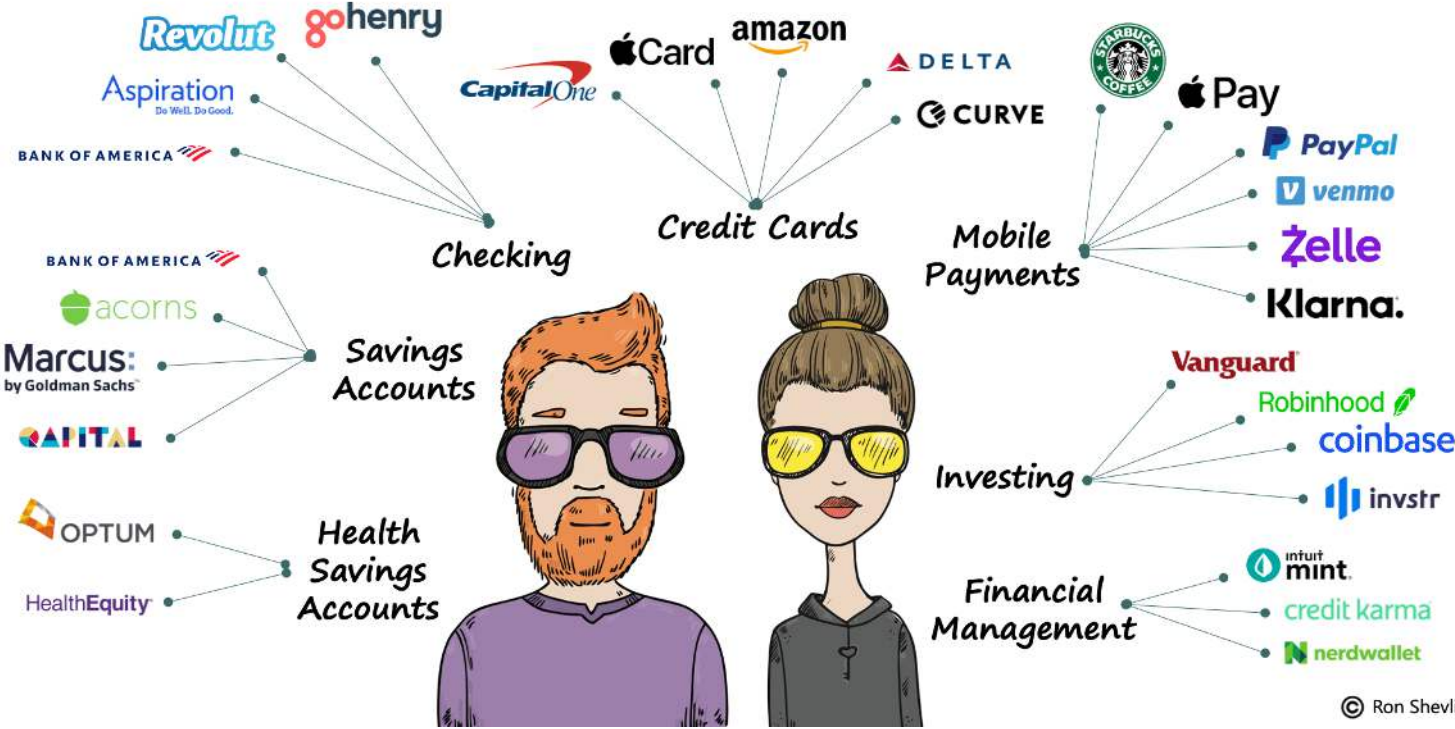
Open Banking is (almost) here!



CFPB Guidance: Dodd-Frank 1033 Transparency, and I'm here to help...

- Transparency
- Data Ownership
- Data Availability
- Standards

Americans' Shadow Financial Lives



**Data is the lifeblood of
tomorrow's economy.**

People increasingly understand that and are more careful about their data.

Terms & Conditions: Consent Disclosures



AT&T does not claim ownership of User Content. However, with respect to User Content you submit or otherwise make available via your Internet Service, you grant AT&T a nonexclusive, unrestricted, irrevocable, worldwide, sublicenseable, transferable, perpetual, unlimited, assignable, fully paid up and royalty-free right to copy, display, edit, publish, prepare derivative works of, distribute, process, analyze, use and commercialize, in any media known or hereinafter developed, to such User Content.

AT&T may preserve User Content and may also disclose User Content if required to do so by law or in the good faith belief that such preservation or disclosure is reasonably necessary to: (a) comply with legal process; (b) enforce this Agreement; (c) respond to claims that any Content violates the rights of third parties; or, (d) protect the rights, property, or personal safety of AT&T, other end users, and the public.

6.11 Customer Service Support

AT&T provides free basic customer care for Service purchased from AT&T and covered under this Agreement. Although AT&T reserves certain rights related to equipment necessary to receive the Service and will repair or replace damaged equipment as AT&T deems necessary (in each case, as described in, and subject to the terms and conditions (including fees and other charges) set forth in, Section 6.7.2 above), AT&T does not provide support for devices that access the Service under this Agreement.

6.12 Contact Information

Unless otherwise specified in this Agreement, notices by Members to AT&T must be given by calling: for AT&T Dial subscribers (866.722.3425), for AT&T High Speed Internet subscribers (Business and Consumer) (877.722.3755), for AT&T Internet and AT&T Fiber subscribers (Consumer Only) (800.288.2020), for FastAccess DSL and BellSouth Dial Internet subscribers (Business and Consumer) (888.321.2375), for Fixed Wireless Internet (Business and Consumer) (800.288.2020), and for AT&T Internet for Business and AT&T Business Fiber (800.321.2000).

6.13 AT&T Wired Internet Service

6.13.1 "AT&T Wired Internet Service" refers to any internet service provided entirely through a terrestrial, wired Internet Protocol technology, whether copper based or optical fiber based, and generally encompasses those services marketed as "AT&T Internet," "AT&T Fiber," "AT&T High Speed Internet (including Max and Max Plus)," and U-verse Internet. AT&T Wired Internet Service does not include services which use Asynchronous Transfer Mode technology instead of Internet Protocol technology, such as AT&T DSL. The terms in this Section 6.13 apply to customers purchasing and/or receiving AT&T Wired Internet Services and supersede any conflicting terms contained in the rest of these Internet Access Service Terms with respect to your AT&T Wired Internet Services.

6.13.2 Additional Equipment for AT&T Wired Internet Customers: AT&T will make available to you certain equipment, which may include one or more of the following:

- (1) a Wi-Fi Gateway ("WG") located inside your premises;
- (2) an Optical Network Terminal ("ONT") which is a fiber optic network terminations, which may be located inside your premises, on the outside of your premises, or in a central location in a MTU environment; and
- (3) an Intelligent Network Interface ("INI") device for certain services if you do not have a gateway,

all of which are herein collectively referred to as "Additional Equipment" required for your Service. If you have not purchased Internet Equipment, the Additional Equipment is beyond the one-year

Don't Do This

Google Privacy & Terms

Overview Privacy Policy Terms of Service Technologies FAQ

Introduction

Your relationship with Google

Using Google services

Content in Google services

Software in Google services

In case of problems or disagreements

About these terms

Updates

Definitions

List of services & service-specific additional terms

How Google handles government requests for user information



Content in Google services

Your content

Some of our services give you the opportunity to make your content publicly available – for example, you might post a product or restaurant review that you wrote, or you might upload a blog post that you created.

- See the [Permission to use your content](#) based on for more about your rights in your content, and how your content is used in our services.
- See the [Removing your content](#) section to learn why and how we might remove user-generated content from our services.

If you think someone is infringing your intellectual property rights, you can send us notice of the infringement (and we'll take appropriate action). For example, we suspend or close the Google Accounts of repeat copyright infringers as described in our [Copyright Help Center](#).

Do This

Trust: A lifetime to build and a moment to lose...

How to build trust:

- Speak simply
- Be forthright about what data you're using and why
- Demonstrate an understanding of unique user needs (show value)

How to lose trust:

- Mismanage user data (selling or sharing with “marketing affiliates”)
- Have complex terms of service (ulterior motive)
- Be patronizing



Trust

Value

Execution

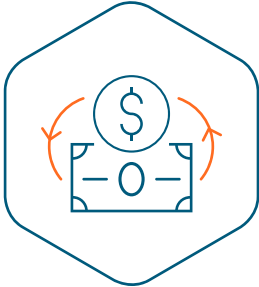
Simple gestures go a long way...



Silence is deafening...



What value do your customers say you provide?



Loans & Deposits



Financial Command Center

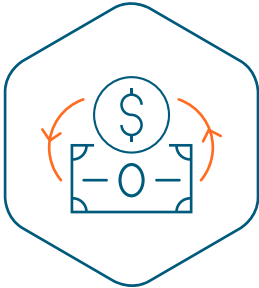


Financial Safety



Trusted Financial Partner

How to move up the value chain?



Loans & Deposits



Financial Command Center

Acknowledge customers for their successes

- Job/salary changes
- Progress to goals
- Graduation or retirement

Scan the horizon for pitfalls

- Missed or duplicated payments
- Cashflow shortfalls
- Credit balances rising

Provide relevant financial literacy education

- Feature walkthroughs
- Debt management
- Peer benchmarking

Financial Safety



Trusted Financial Partner

Next best product

- Auto loan for kids coming of age
- Working LOC for fluctuating business revenue
- Mortgage for renters with sufficient cashflow



Trust

Value

Execution

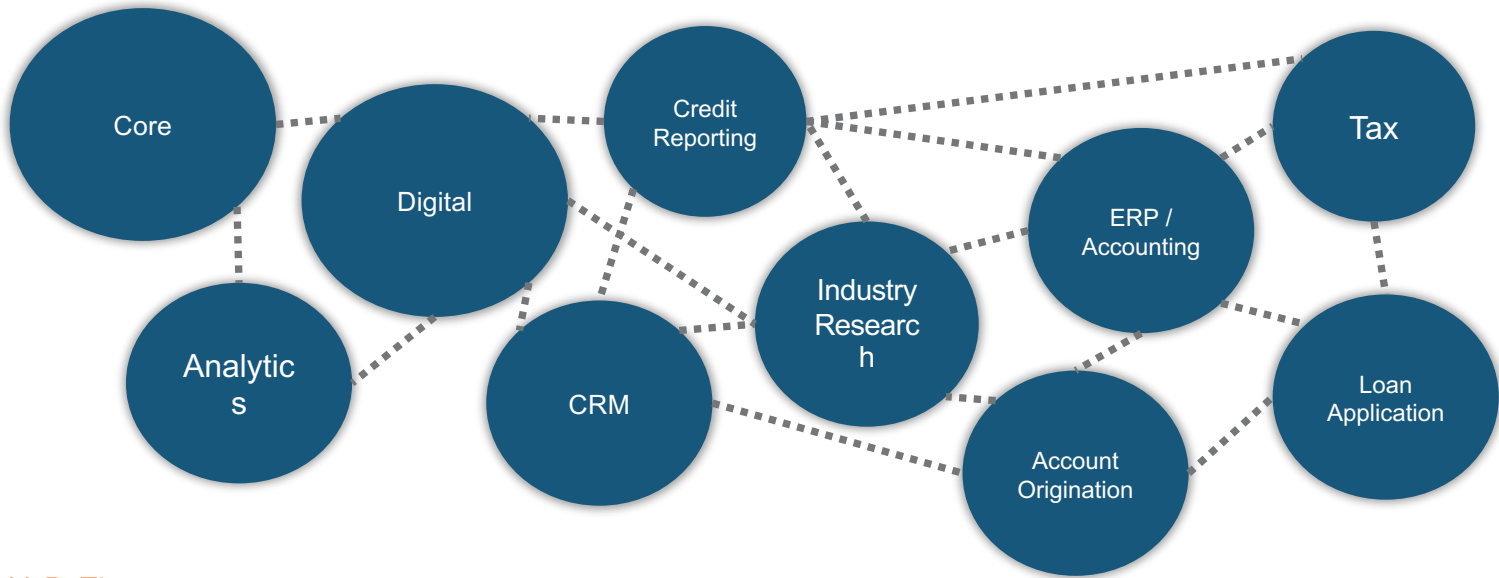
Steps to Success

1. Pick a problem you want to solve.

Important Note: Whose problem are you solving?

Steps to Success

- 1. Pick a problem you want to solve. ✓
- 2. Determine and procure the data you would need to solve it.



Steps to Success

1. Pick a problem you want to solve. ✓
2. Determine and procure the data you would need to solve it. ✓
3. Determine the engagement strategy.
 - Cost-optimized (digital = cheap)
 - Data-driven (Do they use a branch? Do they log in regularly?)

Steps to Success

1. Pick a problem you want to solve. ✓
2. Determine and procure the data you would need to solve it. ✓
3. Determine the engagement strategy. ✓
4. Fail fast, celebrate learnings, incorporate feedback, and try again.

Challenges

Internal bureaucracy

- Business vs. Marketing vs. IT – Where does this live? This requires a clear-cut owner; it cuts across too many streams. Option to consider: Hire a CDO with a high EQ.

Investment \$

- All IT spend is going toward replacing antiquated systems to keep the lights on, not grow the business. Sell the bank.

Access to data

- Data is siloed. Find a partner, hire a bulldog, or both.

Competition for talent

- Data talent is hard to keep. What you're doing has meaning. Lean into it.

We cannot continue to compete on price.

We must use data to provide the world-class personalized service clients deserve.



A

APITURE®

apiture.com



BankDirector.

Breakout 6: Delivering a Personalized Digital Banking Experience to Maximize Lifetime Customer Value

Scan here to fill out
the evaluation for
this session.



Daniel Haisley

Apiture

#AOBA24