Webtrends for Financial Services

Give your customers cross-channel experiences that are relevant, personal and valuable.
The Trend

Cross-channel customer behavior

The great majority of customers use two or more channels to interact with their banks, credit unions, insurance companies and other financial services providers. Mobile and online banking, which are growing at the same rate, demonstrate that these online customer experiences also drive offline sales more than any other factor. This rapid growth of new ways for customers to engage with their financial service provider, combined with customers’ increasing expectations of excellence across digital channels, has spurred a focus on improvements to the digital customer experience.

The Problem

Lower-than-expected form completion and conversion rates

Customers engage with service providers at many touch points, including websites, branches or other physical locations, social media, smartphone apps and more. It can therefore be difficult to fully understand customer behavior and even more difficult to build an experience that is meaningful. Yet, failure to gain insight into the customer context creates friction that can prevent customers from converting and impact the returns from digital investments.

The Solution

Measurement and optimization strategies encourage conversion

From acquisition to purchases to customer engagement across all digital channels, Webtrends helps financial services organizations build relationships, improve cross-sell/upsell opportunities and increase brand loyalty by delivering relevant, personal and valuable experiences to digital customers. Strategic measurement strategies identify gaps in the customer experience and determine the effectiveness of apps and campaigns in attracting and retaining customers. Then, effective optimization programs improve the online customer experience and encourage sign-ups and applications for products and services.

Webtrends helps financial services organizations improve returns from digital investments by optimizing customer experiences, creating new opportunities for cross-selling/upselling and encouraging sign-ups while reducing form abandonment.
Challenges Facing Digital Banking

Digital experiences in financial services face some unique challenges compared to other industries. Unlike retailers or travel sites, customers expect to have an ongoing relationship with their financial institutions through daily interactions via branches, ATMs, websites and mobile devices.

Working closely with our clients in financial services, Webtrends has identified five unique challenges facing them today:

1. Customer onboarding and form abandonment
   Even with the simplest credit card applications, weak spots in the onboarding process can affect conversion. Forms are places in any sales cycle that have a direct impact on revenue — either positive or negative.

2. Customer retention
   Because financial products are more or less the same from one provider to another, it is a customer’s personal experience with your brand and digital channels that drives loyalty and additional purchases — or drives the customer away to a competitor.

3. Effective cross-selling (without jeopardizing retention)
   The cost of selling a product to an existing customer is only about 10 percent of selling the same product to a new customer — but it’s only possible if you create strong customer loyalty and satisfaction. And even though existing customers represent the greatest opportunity, serving the wrong offer at the wrong time — particularly to high value customers — can result in the opportunity quickly evaporating.

4. Lack of expertise in running optimization programs
   The growing demand for self-service financial products requires your website to shift its focus to converting users through content and customer journeys optimized for conversions. In order to make your optimization program successful, ensure that you have a solid strategy, rigorous process and expert resources.

5. Complex digital environments
   Home grown or legacy back-end systems can make the evolution of digital experiences based on metrics and testing seem a million miles away — and mobile even more elusive. Testing to optimize content using customer data and segmentation can seem overwhelmingly impossible. Even when existing analytics tools can pinpoint issues, digital marketers are left on their own to define corrective action.

According to Forrester, 41% of consumers will end a brand relationship if they are served irrelevant promotions.
Optimizing Customer Experiences

Webtrends increases conversions, engagement and loyalty by delivering highly relevant experiences for each of your unique customers. Backed by the most expert-driven and comprehensive digital marketing services team in the industry, Webtrends solutions leverage both online and offline customer data to deliver the right experience at each step in your customers’ digital journeys.

What we do

The Webtrends approach combines advanced testing, targeting and segmentation technology with expert services teams in order to:

- Attract quality customers and members through highly targeted and strategic search, social and ad campaigns.
- Pinpoint individual online behaviors the instant they happen to gain immediate insight into customer segments and their unique interactions.
- Combine in-the-moment insights with historical and offline CRM data to deliver highly targeted and relevant experiences at any stage in the customer journey.
- Optimize cross-channel experiences on web, mobile web, apps and email.
- Recapture opportunities and nurture prospects through personalized, triggered emails or on-site experiences the moment an individual abandons an experience or application.

How we do it

Our solution blends multiple technologies and services that work across critical touch points to measurably improve customer experiences. Our technology observes individual behavior, tests to prove optimal interactions and displays the most persuasive and relevant content to lift conversion and engagement.

Digital intelligence provides insight

Webtrends collects and provides analytics for your data across all digital touch points, including mobile, social and web. Webtrends-collected data, third-party data and optimization experts combine to reveal user trends, build customer profiles, discover user flow issues and assess how well your digital properties are performing — with whom and why.

44%

In a recent survey, 44% of adults purchased a financial product through a digital channel while 40% purchased a product in a branch.
Search and social marketing teams attract the right customers

Key to improving the performance of your digital channels is ensuring that you engage with the right customers in the first place. SEO, SEM and paid social advertising can all be used to engage with specific segments of customers who are more likely to convert. As well, the specific ads, keywords and landing pages can be optimized to find the creative that works best.

Experts test and prove optimal experiences

Webtrends tests content and experience variations in critical or underperforming areas — such as on forms, landing pages or anywhere on any digital property. Webtrends experts are always on hand to help with test plans, building tests, and even providing creative or development resources if needed. Our experts frequently oversee continuous testing to ensure optimal ROI. If your team wants to take the reins, our experts will help you develop an internal center of excellence.

Dynamic segmentation and content targeting increase conversions and engagement

Webtrends helps you deliver personalized content to targeted customers in real time. You can target extremely specific site visitor groups — such as "visitors who abandoned the form" or "searched for mortgages and used the calculator, but did not fill out or download an application." The more granular the targeting, the higher your return and quality of data intelligence.

Increase your digital dividend

Webtrends solutions combine to expand the reach of your programs, map customer journeys, optimize online experiences and take action to boost your bottom line.
Exceed customer expectations across channels & throughout the customer journey

When people interact with your brand online or offline, you must meet their expectations, down to the level of each customer. Whether customers are checking their balances, comparing APRs or considering a new policy, each of these experiences has an effect on brand loyalty. Every interaction influences the number of products customers invest in and the level of their investment. To succeed, you must deliver a consistent, valuable experience no matter how customers ask for it, across all marketing efforts, all channels, and throughout the customer lifecycle — from the moment you acquire new prospects all the way to keeping them and building the relationship.

Mobile and social: Essential steps in the customer journey

Today’s financial services customers use three or more channels to interact with their financial institution each year. Building trust and loyalty when customers check their accounts on their smartphones, make comments on your Facebook page or browse home loans on a tablet — all must meet customer needs consistently and without fail.

Delivering value at the moment it counts

Insights into what your customers are doing at the exact moment of engagement are just as important — if not more important — than knowledge about what they’ve done in the past. Webtrends can combine all customer-level data to give you the full picture of each individual on your site.

1. Segment and identify prospects and customers based on:
   - Their in-session behaviors on your digital properties as they are happening
   - The multi-touch path that brought them there (Facebook ad, email campaign, organic search, etc.)
   - Historical or offline actions stored in your CRM

2. Target relevant, personal and valuable site content and up-sell offers tailored to these behaviors, while the individual is still on your site.

This complete understanding and immediate response to visitor behavior keeps customers engaged on your site, lifts their likelihood to convert and makes them advocates of your brand.
The Webtrends Difference
Our approach combines people and technology to power relevant, valuable and personal customer experiences across your digital properties.

Proven expertise
With Webtrends expertise influencing the process, digital marketing makes sense again. Let our experience with the world’s biggest brands help drive your business forward. Our experts ensure your digital investments are directly, positively and continuously increasing revenue across the customer lifecycle.

Proven results
Webtrends drives digital marketing results for many of the world’s most admired and innovative financial services companies, including Nordea, Parabas, BOK Financial, Barclays, Pentagon Federal Credit Union, Halifax, Fidelity Investment, Aflac and many more.

Proven sciences
Our solution achieves results more quickly and requires less traffic, so you can optimize any content anywhere. Our patented testing technology ensures you know which content best drives desired behaviors, provides deep insights that inform your business, and is designed to provide fast, accurate and clear results.

Secure and private: Protecting data and identity
Webtrends solutions are used by the largest financial institutions in the world and have always met or exceeded privacy standards. Secure data centers, use of TLS and payload encryption, and dual-control launch ensure integrity of tests and reports. Additionally, Webtrends sought and obtained a SOC3 audit report from KPMG, one of the largest and most highly respected auditor firms. Webtrends measurement and optimization solutions do not collect any controlled personally identifiable information (PII) and flexible configuration option allow for the exclusion of IP addresses from data collection to support evolving regulation on visitor tracking.
About Webtrends Inc.

For more than 20 years, Webtrends has helped companies make sense of their customer data to drive digital marketing success. By combining innovative technology with our team of trusted and creative advisors, our solutions are designed to provide actionable insights, increase customer engagement and boost revenue.

We partner with companies at all levels of digital maturity and offer solutions in measurement and optimization. We work closely with approximately 2,000 global brands including Microsoft, KLM Royal Dutch Airlines, Kimberly-Clark, HSBC, Marks & Spencer, npower, BMW, Toyota, The Telegraph, Lastminute.com and many more.