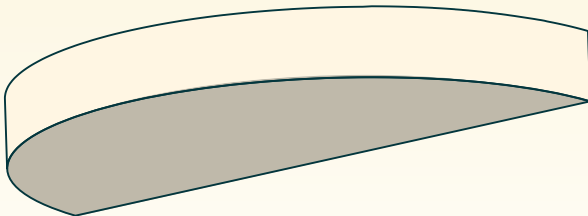
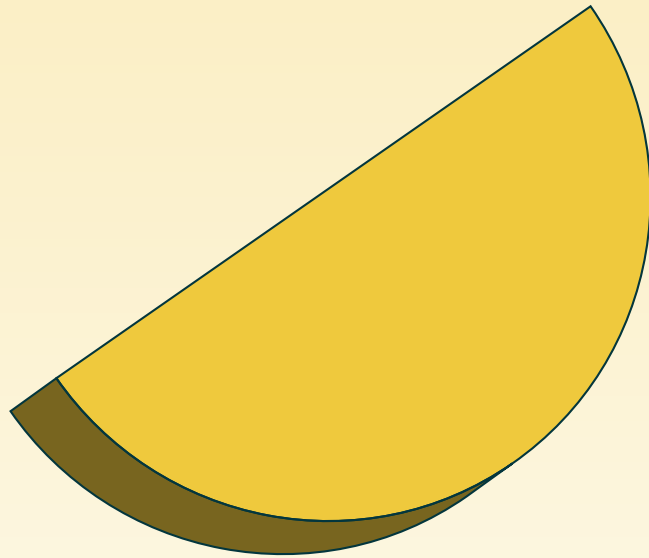
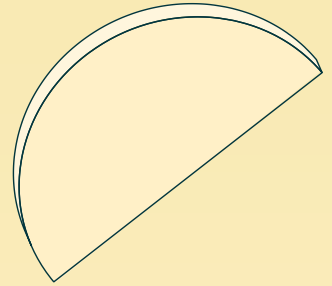


Why financial institutions need to invest in personalization

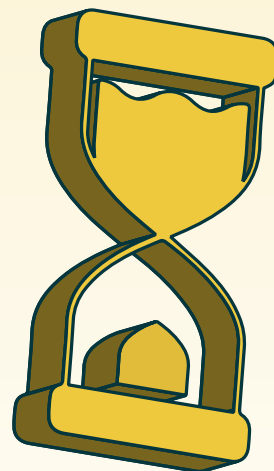


Financial institutions have a reputation for being slow to change. But one thing has remained constant through the decades—customer service.



Traditionally, customers knew their bankers personally, trusting them with everything from opening a savings account to financing a mortgage. Bankers were a part of the community and built relationships on a personal level.

Now, customers may bank at an institution that doesn't even have a physical presence—let alone a banker they know by name. But the lack of physical interaction makes the need for connection more important than ever. That's where personalization comes in.



What's personalization?

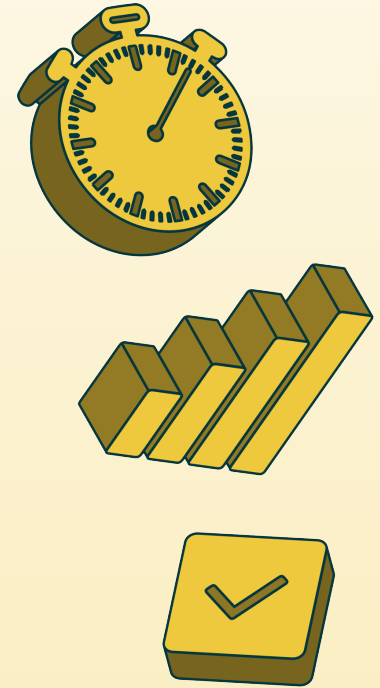
Personalization is simply what financial institutions did before the rise of computers—anticipate customers' needs and provide solutions. And with banks essentially offering identical products, ultimately the differentiation is the customer experience.

"Customization is a big way to achieve that," Zendesk's Bryan Socransky explains. "Because if you're treating every client the same, it's going to be really hard to rise to that level of customer experience that you're trying to achieve, and to earn the right to sell the next product—like offering a mortgage, another credit card, or a checking account."

Financial institutions that lead in providing exceptional service to their customers can grow their revenue up to five times faster than banks that aren't as focused on customer service, according to Forrester research.

Not surprisingly, 40% of banking clients say they'd be more likely to stick with their current bank if it offered more personalized service.

To get started, here are five personalization strategies for financial institutions that are proven to improve the CX (customer experience)—and increase engagement and conversion rates.



"If you're treating every client the same, it's going to be really hard to rise to that level of customer experience that you're trying to achieve."

BRYAN SOCRANSKY
DIRECTOR, PRODUCT MARKETING,
FINANCIAL SERVICES, ZENDESK

Make the business case for quality customer service

Change can be hard, especially for financial institutions looking to create a more diverse channel mix for their CX. Customers now want—and expect—to use the same digital channels to communicate with their banks that they use to talk with friends and family.

Before you can expand your channels, you need to assess where you stand with tech build out. Using data from 170 leading companies, Zendesk identified a spectrum of approaches to customer support, in varying degrees of efficiency and sophistication:

Digital transformers

Companies that are in the early stages of their digital transformation journey rely on established channels like email and web forms. Most Digital Transformers have not incorporated live digital channels or social media into their offerings, and if they allow self-service for their customers, it's on a small scale. They typically see a lower volume of customer requests and nearly 50% of these companies use help desk software to provide internal support.

Digital upstarts

Transitioning to the use of live channels like phone and chat, Digital Upstarts are in an intermediate stage of creating a diversified mix of CX options. This approach allows customers to self-serve and to lean on apps and integrations for support solutions.

Digital natives

Handling massive ticket volumes, Digital Natives boast the most complex and optimized workflows. They use self-service options to deflect incoming support tickets, and they have integrated many advanced capabilities. This includes apps to extend the agent experience, integrations and targets to connect to other systems. Customer lists power personalized support and macros, triggers, and automations to drive agent efficiency.

Want to learn more? Check out: [How established companies win with digital transformation.](#)

Increase efficiency

A strong digital presence that's intuitive and makes it easy for customers to receive personalized advice. Help across various channels is key to modernizing the customer service experience.

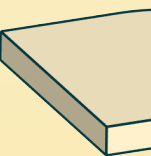
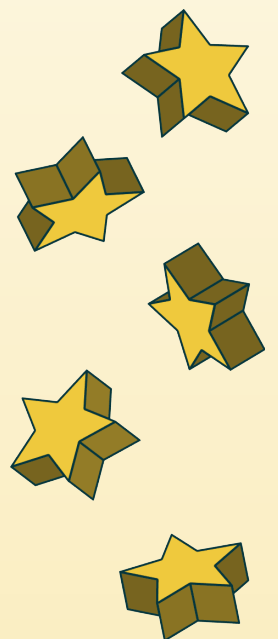
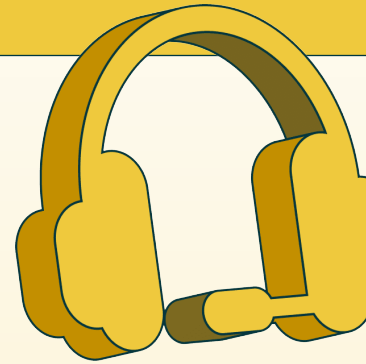
Whether financial services customers use email, text, or chat—64% expect to receive real-time assistance from their banks.

Siemens Financial Services (SFS)—a division of Siemens that provides international B2B financing solutions—wanted to preserve its highly personal customer service when searching for a new customer support ticketing solution. SFS's first cohort implemented Zendesk in just three days to manage an influx of ticket volumes

The team was able to adapt to a 30% spike in ticket volume and a new world with an efficient, dynamic hub for customer data.

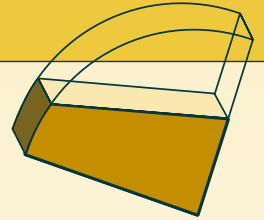
“The work we were doing with Zendesk was one of the project's highlights, particularly regarding the work with your professional services team. That team was very proactive in suggesting solutions,” says Steve Franklin, global head of customer service at Siemens.

Want to learn more about Siemens' implementation of Zendesk? Check out how [Siemens Financial Services' adapted their CX strategy](#) with Zendesk.



How Homebridge scales support with Zendesk

Homebridge®



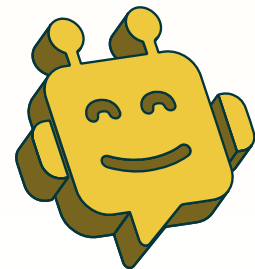
Homebridge, a non-bank home mortgage lender, was struggling to keep up with customer service requests when the only channel available for support was email.

“Everyone was using group email boxes in Outlook, and they were like, ‘There’s gotta be a better way. It’s madness,’” says Ben Chapman, director of client-facing experience and analytics at Homebridge. “They didn’t know who was looking at what, who had processed what.”

Now, after using Zendesk to diversify the mix of support channels to include live chat and self-service options, Homebridge has tripled in size.

“The more successful we are in keeping customers happy, the more likely they are to get an additional mortgage, refinance their mortgage, or recommend us to a friend or a family member,” Chapman explains. “The key is ensuring that customers get the best possible service, and the only way to really do that is to have a good system like Zendesk in place so that we can respond to customer requests and issues faster, and use the reporting tools to ensure that we’re actually delivering.”

Want to learn more? Check out: [**Homebridge + Zendesk: Scaling support and serving customers well.**](#)

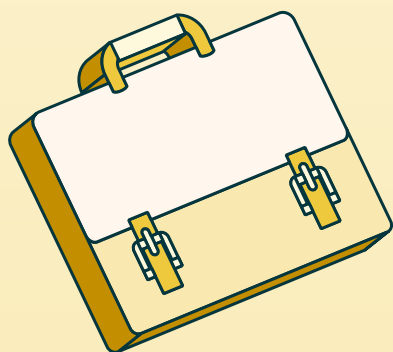


Lean into self-service

Believe it or not, many customers prefer having a self-service option for support. They want to find a solution to their problem quickly and easily—without ever having to interact with a human or chatbot.

A robust self-service support channel reduces the number of calls agents have to handle, allowing them to focus on more complex CX issues. And benchmark data shows that high-performing financial services companies are 51% more likely to provide self-service content. Since its introduction, customers have adapted the self-serve model fivefold.

Despite these impressive numbers, only 40% of financial services companies offer self-service support options. Creating well-thought-out and easy-to-use FAQs for your customers is an opportunity to differentiate your business from your competitors.

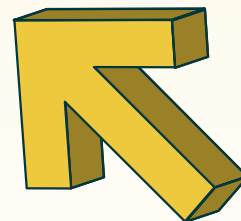


Make the most of customer data

One of the biggest challenges for financial institutions is to organize customer data and tailor each interaction to the customer's unique situation. And whether your customer has a multimillion dollar portfolio or averages a \$50 monthly balance—they all expect easy access to their bank.

Benchmark data shows that financial services companies that more effectively translate customer data into personalized solutions see 43% faster resolutions, a 43% reduction in wait times, and solve five times the number of customer requests—and that equals a better customer experience.

Want to learn more? Read about [**Meeting the advanced challenges of modern CX in financial services.**](#)



Zendesk for Financial Services

Whether you're a growing company in the world of banking, insurance, wealth management, or investments, delivering seamless support at scale can be a challenge. With Zendesk, all of your client data is in one place—which allows your team to give advice and answer questions faster. And with the highest standard of data security, you can ensure that all of it stays safe and sound—giving them peace of mind and a better experience.

Join these leading financial institutions in delivering the best client experiences

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