

Case Study: SpringBoard



BACKGROUND

For more than 110 years, City National Bank has been building relationships with customers throughout Oklahoma and Kansas, adapting to meet their customers' expanding needs and supporting the advancements in technology that have dramatically changed the face of banking. While the importance of building relationships hasn't changed, methods of doing so certainly have, and CNB set out to identify the next steps in its own evolution as a financial institution serving account holders in today's online world.

An "Opportunity Analysis" provided by Harland Clarke confirmed CNB's suspicions — the time had come to re-shape its customer communication strategy.

CHALLENGE

As digital channels became widely used in the financial world, City National Bank (CNB) wanted to modernize its customer relationships by opening a new line of communication that would be both cost-effective and engaging. However, due to an online banking platform that couldn't support a true digital marketing program, the bank could not capitalize on the opportunities available through the email channel.

"Our account growth had been flat in previous years, and we saw a big opportunity to increase customer retention," said Jason Hensley, vice president of CNB. "We knew that digital was less expensive, and people pay more attention to this channel than any other."

During discussions with the Harland Clarke Digital® (HCD) team, it became apparent their SpringBoard digital onboarding program was ideally suited to meet the needs of CNB. Educational content distributed through email communications would drive engagement, while ongoing surveys would provide regular insight into account holder satisfaction, overall experience and other factors contributing to retention.

"The only thing separating banks these days is customer service, and it's what keeps customers there," Hensley said. "What's the branch experience for customers when upper management isn't around? Any information you can get from your customers that gives you insight into their experiences is invaluable."

SOLUTION

Working with the HCD team, CNB launched the SpringBoard program with a combination of automated email communications to new customers and managed monthly newsletters to existing customers. These communications, featuring financial education content provided by HCD and promotional messaging from CNB, quickly transformed the email channel into a valuable and well-received component of the bank's retention strategy.

"We've received positive feedback from customers. The monthly newsletter allows us the opportunity to reach customers who we may not see, speak to or communicate with regularly inside our branches," said Hensley. "There is value in being able to let them know we care by giving them tips and tricks. They like the regular communication from a bank that sees them as more than just a number."

Beyond that new level of engagement, the SpringBoard program gave CNB a way to obtain feedback from customers that wasn't being done before. Based on a thorough analysis by HCD research experts, CNB was able to take action on this data, addressing issues that could impact customer service and setting goals to achieve consistency across all branches.

"This program not only allowed us to fine tune the message to customers, but gave us the opportunity to understand their experiences with a survey," Hensley said. "We've been able to target particular branches with this feedback, whether it's something we need to work on or a particular issue with account services or our products. We can pinpoint the problem and address it in our training sessions to ensure we are consistent from branch to branch."

From content marketing to data collection, SpringBoard helped CNB provide a customer onboarding program for the digital age. "You may never see me again face-to-face," Hensley said in reference to today's customers, "but you send me an email, and I'm going to pay attention."