

CASE STUDY

Better Customer Service Means Increased Retention and 50% Decrease in First-Year Attrition

6% increase in customer retention

50% decrease in first-year attrition rates

Customer satisfaction gap scores **doubled** versus local competition

CHALLENGE

A mid-size financial institution in the Northeast was looking to implement a service quality program to gain the insight necessary to engage customers and build a consistently superior branch-wide experience. They wanted to obtain results down to the employee level to be used as the basis for an incentive plan.

Another main objective for the bank was to increase customer retention, so emphasis was placed on measuring satisfaction and obtaining a complete view of the customer's voice at all branch touchpoints.

SOLUTION

The financial institution adopted Customer Experience from Harland Clarke to develop and implement a comprehensive customer-based evaluation program with real-time reporting. Customers from every branch provided detailed feedback on their experiences immediately following branch transactions.

A customer panel provided objective feedback on all aspects of their experiences - from employee performance and branch environment to wait times, overall satisfaction and loyalty, and suggestions for service improvements.

RESULTS

Customer Experience provided actionable insight which contributed to the financial institution's service quality program designed to grow and retain customers. Subsequently, they experienced the following improvements:

- 6 percent increase in customer retention
- 50 percent decrease in first-year attrition rates
- Customer satisfaction gap scores doubled versus local competition

“Customer Experience research from Harland Clarke is unbeatable for assessing customer loyalty. We look for data that prompts action. Harland Clarke does the research that gives us a clear picture of the attitudes and behaviors that are impacting our bottom line, and makes recommendations that help us entice new customers and maintain long-term ones. We recommend Customer Experience to anyone wanting to reach the highest standards of customer service.”

- Bank Executive Vice President

Many variables impact marketing campaign success. Information on earnings or percentage increases contained within this case study is provided for demonstrative purposes only. Harland Clarke does not guarantee or warrant earnings or a particular level of success with a campaign.

Learn how Harland Clarke can help your financial institution improve loan marketing results.

THE HARLAND CLARKE DIFFERENCE

At Harland Clarke, a single strategy defines everything we do. We help organizations connect with their customers how, when, and where it matters throughout the entire relationship lifecycle. Our Payment and Marketing Services drive customer engagement in every relevant way across channels to increase acquisition, improve activation, deepen relationships and retain them for the long term. We are invested in giving our clients a distinct advantage in today's experience economy. With Harland Clarke as your partner, you have a single, trusted source to help advance your strategic business growth and ensure enduring success.

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