C5i
Human • AI • Impact

Voice of the Customer Insights for a Banking Organization

CLIENT

A leading multinational bank headquarter in US

CLIENT INDUSTRY

Banking & Financial Services

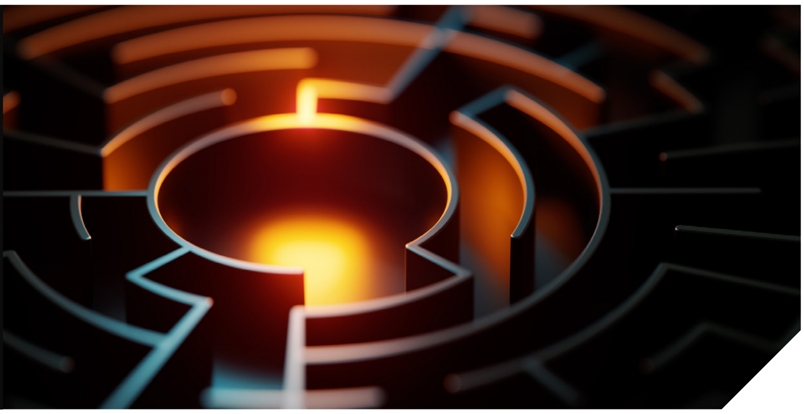
BUSINESS IMPACT

- The study helped the client better understand the factors that led to satisfaction with their services. Based on insights from the study, they revamped their services and solutions to reach a wide audience across each of the banking services.
- The changes led to nearly 10% improvement in NPS.
- Over 5% reduction in customer churn on specific products/services
- Increase in the number of services per customer offered

BUSINESS OBJECTIVES

- The multinational bank wanted to understand the key drivers of satisfaction and loyalty of customers towards the bank and its services, including retail, home loan, and credit card services. They also wanted to understand the key drivers of satisfaction towards their commercial banking operations
- Additionally, they wanted to run a program aligned with banking industry benchmarks to understand where they were leading and lagging versus competition.

C5i SOLUTION APPROACH



- C5i advised a mixed primary research methodology, running a quantitative survey among retail, home loan, and credit card customers and in-depth interviews with commercial customers.
- While the quantitative survey was conducted to understand what customers think of the bank's services and to assess customer loyalty, the in-depth interviews were conducted to understand customers' views on the bank's commercial operations.
- For the quantitative survey, the number of completes varied by line of business and a 3-month rolling average was used to measure satisfaction and loyalty.
- A composite metric was created and weighted based on satisfaction, lifetime revenue (LTR), problem resolution, and upsell/cross-sell.

TARGET AUDIENCE

Quantitative Survey:

- Among retail, home loan, and credit card customers of the bank and its competitors.
- Quotas on demographics and customers of the bank and its competitors
- Sample Size: 1000
- Market: US

Quantitative Survey:

- Customers of commercial accounts with the
- bank and its competitors
- Sample size: 20 in-depth interviews

DATA SOURCES

- Surveys and Questionnaires:
- Interviews and Focus Groups
- Social Media Monitoring
- Feedback boxes
- Email Feedback
- Customer Panels

KEY INSIGHTS

- The program was used for leadership compensation and targets were introduced to drive high levels of customer loyalty.
- The program identified key 'breakpoints' for each line of business at which satisfaction significantly dropped.
- Driver models were implemented to help leadership understand and prioritize issues to rectify/improve.

About Us

C5i is a pure-play AI & Analytics provider that combines the power of human perspective with AI technology to deliver trustworthy intelligence. The company drives value through a comprehensive solution set, integrating multifunctional teams that have technical and business domain expertise with a robust suite of products, solutions, and accelerators tailored for various horizontal and industry-specific use cases. At the core, C5i's focus is to deliver business impact at speed and scale by driving adoption of AI-assisted decision-making.

C5i caters to some of the world's largest enterprises, including many Fortune 500 companies. The company's clients span Technology, Media, and Telecom (TMT), Pharma & Lifesciences, CPG, Retail, Banking, and other sectors. C5i has been recognized by leading industry analysts like Gartner and Forrester for its Analytics and AI capabilities and proprietary AI-based platforms.

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