

interface

TDECU

CASE STUDY



Overview

Who?

TDECU, founded in 1954, is a Texas based credit union which serves over 263,000 members.

Problem

Currently, the team observes that 49.6% & 51% of drop-offs occur at the first 2 pages of the online non-member application form. These drop-offs impact the conversion rate & bottom line of the credit union.



Pain Points

- Length of the form and lack of intuitiveness is causing a higher number of drop-offs
- Credit Union non-member application form is lengthy has 8 pages
- Noise and ambiguity; offers subscription for various products/services
- Lack of information and support on form resulted in spike of dropout
- Up to 92.4% drop out rate, resulting in a conversion of 7.6%

What Interfaces' Max + TDECU Looks to Achieve



“ *interface's state-of-the-art federated learning makes Max intelligent from day one and continues to learn through millions of similar workflows; both within TDECU and across other enterprises. Such collective intelligence empowers enterprises to build and provide the best customer experiences, quickly.* ”

-Bruce Kim, Founder + CTO of interface

- By offering a fully integrated conversational banking experience, smart AI assistants helps TDECU drive higher conversions with first-time bankers
- Max helps creating an impact with existing customers and new leads; reducing drop-offs significantly
- Enabling interfaces' digital assistants on several pages of the non-member application form – providing non-members:
 - Useful predictions
 - Recommendations with form filling
 - Selection of products & services

Impact

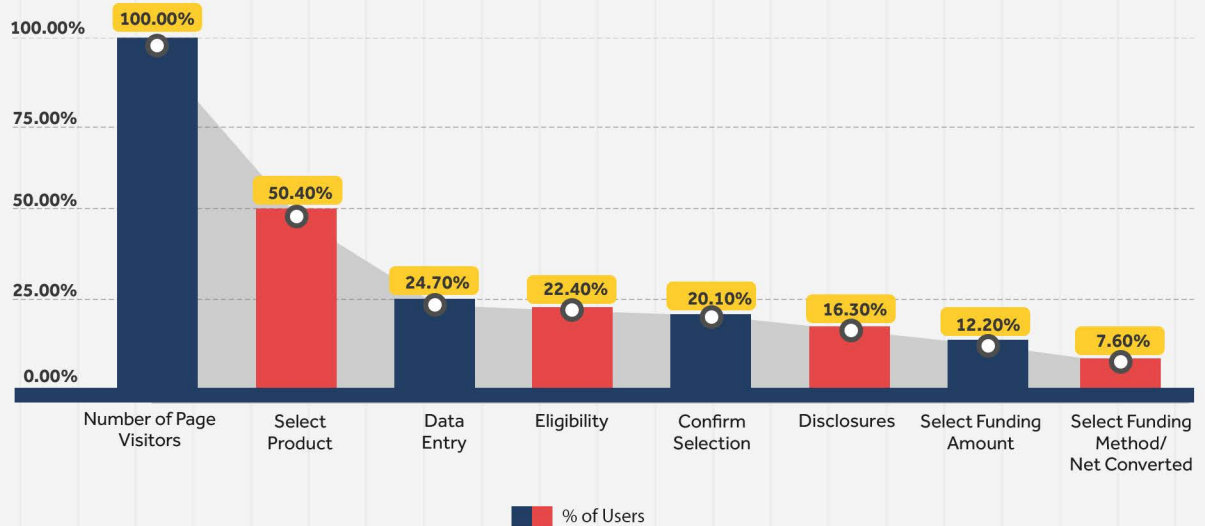


“ *Digital Assistants are the new enterprise interface. Today's enterprise digital channels like websites, mobile apps and offline channels such as call centers, retail outlets are all complex, they're time-consuming and expensive. Digital Assistants not only address the shortcomings of these channels but also empowers any enterprise to leapfrog their current customer & employee experiences, while significantly improving business metrics.* ”

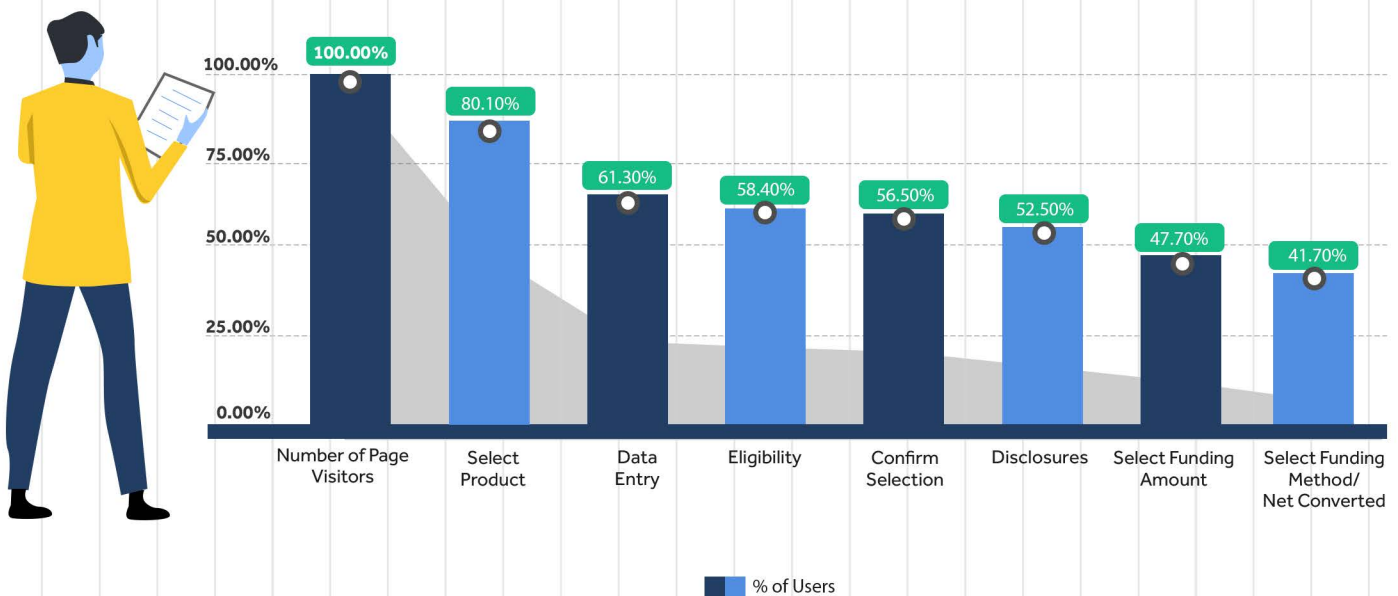
-Srinivas Njay, Founder & CEO of interface

Interface Helps TDECU Improve Customer Conversions 5X

Conversion Funnel for First-time Bankers Before Max



Conversion Funnel for First-time Bankers After Max

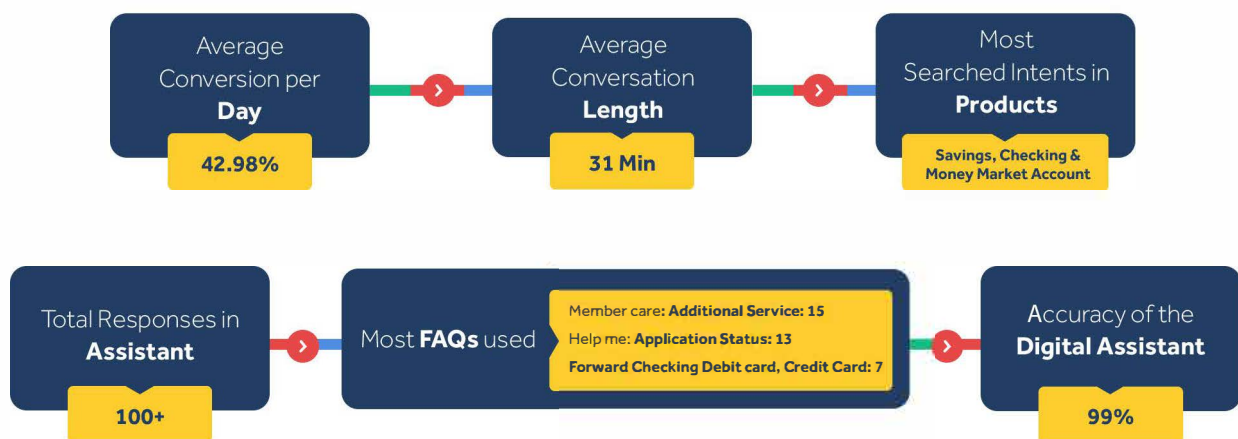


Driving Digital Impact with Max

Coaching and guiding end-users throughout the application process, Max (TDECU's Digital Assistant) is tailored to proactively assist all non-members to fill out their application forms.

Max assisted non-members by answering queries, providing useful suggestions and helpful links resulting in a significantly higher conversion rate; driving greater revenue for the Texas-based credit union.

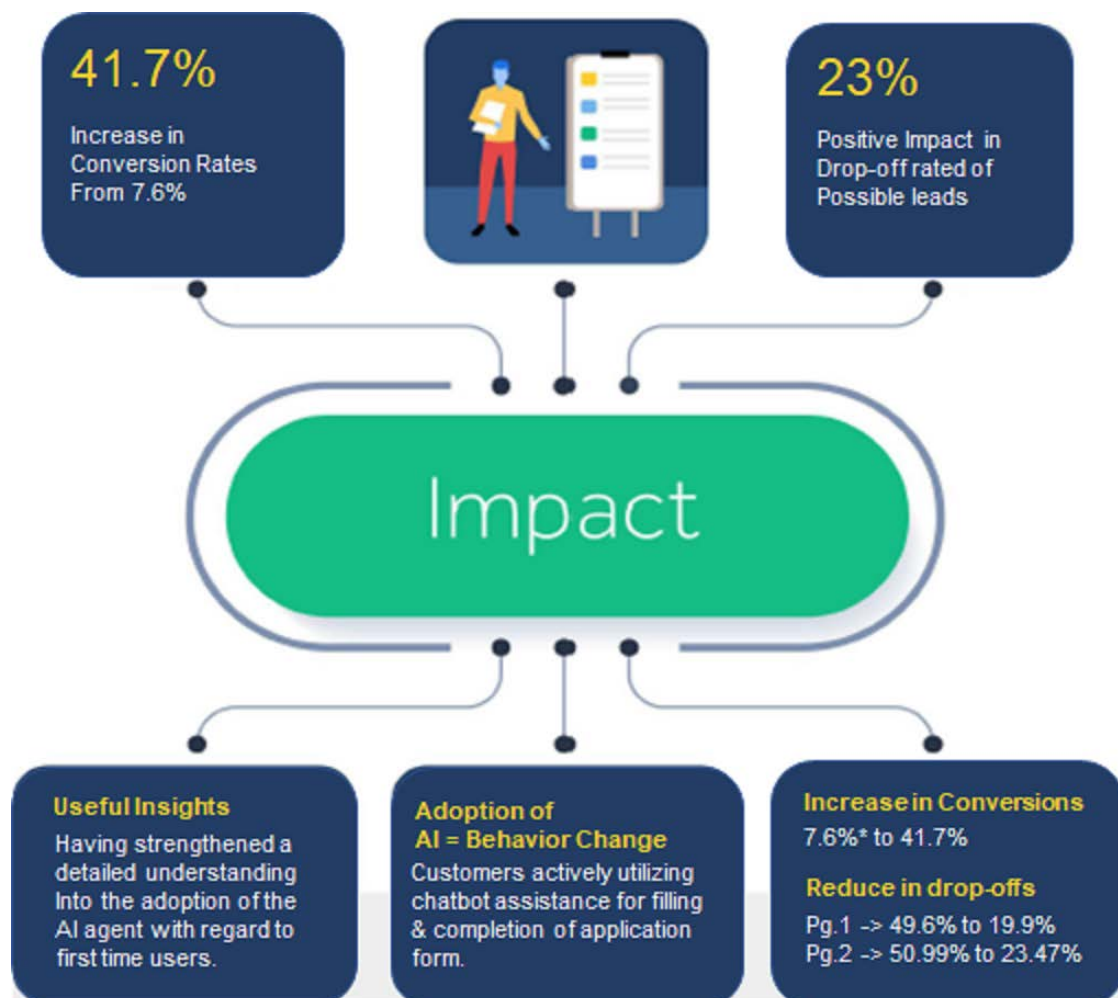
What was Affected? Positive Changes for TDECU



What's the Verdict?



TDECU CAN USE THE INTELLIGENT ASSISTANT TO ITS FULL POTENTIAL TO DRIVE MORE REVENUE AND HELP CUSTOMERS.



Major Advantages

1

Process Efficiency

The digital assistant helps users to efficiently get through the application process by assisting users and answering questions along the way.

2

Cost Benefit

Enables internal resources to focus on high value add activities. Assists with converting non-members to TDECU members.

3

Quality Management

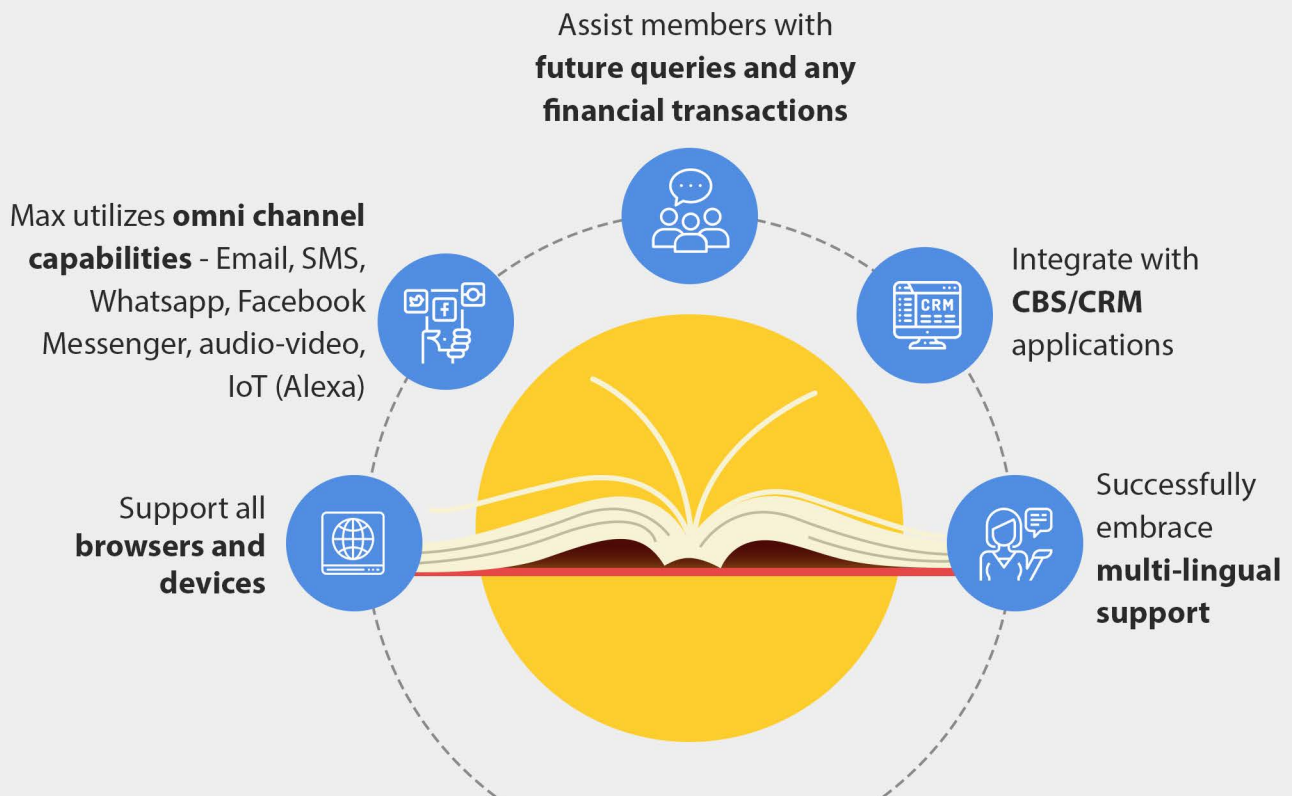
Streamlined, consistent communication through AI powered chatbots. Transparency with questions asked by non-members during the application process.

4

Product Promotion

Promotes additional TDECU products and services to non-members by providing informational materials.

Charting a Course for the Future



Building Better Solutions

According to Gartner, by 2021, more than 50% of the enterprises are expected to invest more annually on Digital Assistants as compared to traditional mobile application development.

“ Leveraging the pre-built models on interfaces' platform, we were able to set up an advanced Digital Assistant for TDECU in no time at all. We have pioneered the implementation of RPA systems as part of the digital transformation initiatives for many enterprises. With Digital Assistants, we see bigger possibilities and we're excited to partner with interface and to support some of the progressive enterprises worldwide on the next phase of their journey - AI Transformation ”

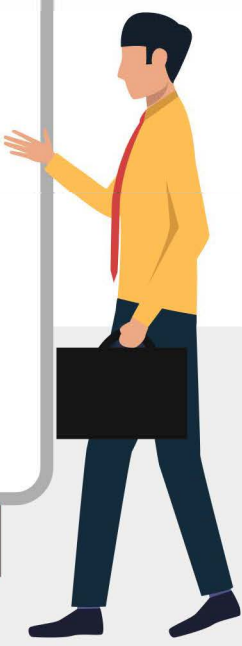
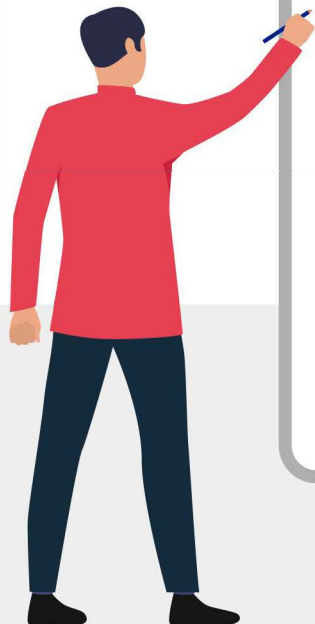
- **Claudio Garcia**

Director - Growth & Digital Transformation at Baker Tilly.


About interface

Currently engaged with several enterprises in the **Americas, Europe-Middle East-Africa (EMEA), and Asia-Pacific region**, interface's Intelligent Virtual Assistants or IVAs make every digital channel of an enterprise intelligent. With rich IVAs, an enterprise can leapfrog customer & employee experience to voice-first natural language interface. For more information, check out interface.ai.






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