

Clydesdale & Yorkshire Bank

How CYBG successfully embraced the digital disruption in the banking industry



£30k Reduction in research costs

Decrease in complaints volumes

Increase in overall Relationship NPS



Overview

As a business, CYBG had to embrace the digital disruption in the banking industry in order to remain profitable. The launch of B, an intuitive digital banking service targeting a younger, more digitally enabled customer meant they had to transform into a fully customer-led, insights-driven organisation.

Fast facts

Industry

Financial services

Use cases

Digital transformation
Product innovation
User experience

Category

Product innovation

Key benefits

Elevated voice of the customer
Customer-led innovation and co-creation
Rewarding interactions across all touch-points

Business challenge

The banking industry is constantly evolving, and with the explosion of digital banking CYBG realised that although their loyal customers provided a strong foundation for their future, they needed to target a younger, 'digitally-enabled' customer to remain competitive. However, these customers demand superior customer service. They want simplicity, and to be treated as individuals. Therefore, CYBG's ambition became to make money brilliantly simple.

Solution

In May 2016 CYBG launched 'B', an intuitive digital banking app targeting this new customer segment they had identified. The launch and success of B relied on the team placing the voice of the customer at the heart of the business to understand their new customer, and deliver relevant and rewarding interactions at every touch point.

By working closely with Vision Critical the team started to understand the 'why' behind their existing customer data. The 'B Part of It' community empowered them to build, launch, and start learning from their B customers quickly, and efficiently. The success metrics are evident; 20% response rate within the community, vs a historic 3%.

The actionable results in less than 24 hours gave the research team the ability to test ideas overnight within the community, and send the results to development the very next day.

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“The B Part of It community has been an invaluable new resource to enable the rapid testing and development of new concepts and propositions. The speed of response enables customers to directly influence the design thinking process, enabling the community to co-create concepts with us. A game changing approach to insight for CYBG.”

—David Judic, Head of Customer Innovation, CYBG