

Top 25 Bank Comerica Ties Digital Banking Improvements to Customer Satisfaction



CHALLENGES

A Need for Consistent CX Measurement and Prioritization

It's a point of pride at Comerica, a 168-year-old company and one of the top 25 banks in the U.S., that it puts improving the consumer banking experience at the heart of all company decisions. "It's a core part of our doctrine, and a promise to our customers," explained Kristy Brandon, SVP of eBanking Retail Products.

But today's rapidly evolving customer behaviors and expectations are challenging their ability to keep pace. "Customers walk in our doors, log into web banking, or face ID into our mobile app — they don't differentiate between those experiences," Kristy shared. Comerica needed a data-driven strategy to address expectations and effectively meet new needs, especially around the digital experience.



"With ForeSee, we've been able to statistically demonstrate that our investments improved customer satisfaction."

KRISTY BRANDON

SENIOR VICE PRESIDENT OF EBANKING
RETAIL PRODUCTS, COMERICA

The voice of customer was critical. A key Comerica metric had always been customer satisfaction. Unfortunately, Comerica had been capturing customer feedback from "many different parties and partnerships." This included data from its customer service teams, comments on its mobile app from app stores, and other sources. The bank lacked a cohesive picture of its digital experience because of small sample sizes and the fact that Kristy's team felt that much of the feedback was skewed toward customers who had bad experiences.

SOLUTION

Connecting Improvements to Outcomes

“We wanted to be sure our investments yielded improvement in satisfaction. We needed an unbiased third party to validate prioritization.”

Comerica selected ForeSee as its digital strategy partner. According to Kristy, the move would give the team “more granular and statistically sound data” to help make critical business decisions and validate investments.

CX Prioritization Across Channels

With ForeSee, Comerica began measuring several customer touchpoints across web and mobile banking experiences. These insights gave Comerica answers to key customer experience questions that would inform its ongoing digital strategy (see below).

For example:

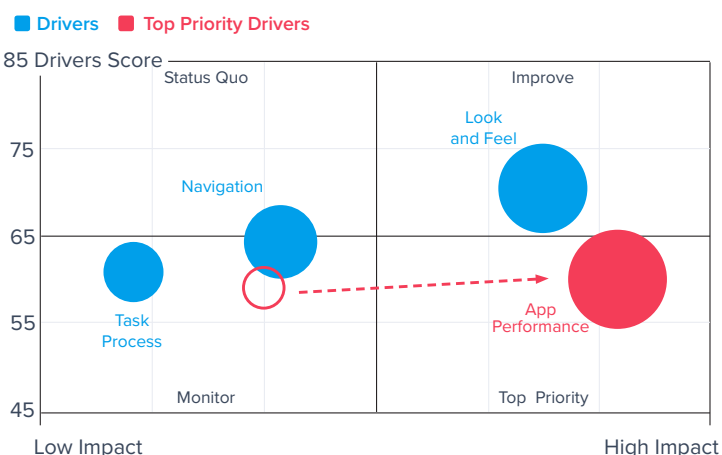
- ▶ Comerica learned that younger customers were significantly less satisfied than the rest of its customer base. “We had to look at our strategy to make sure we were addressing the concerns and needs of this particular group.”
- ▶ With ForeSee’s causal, predictive analytics, Comerica could now predict which enhancements would provide the greatest lift in customer satisfaction “versus being tolerable without it impacting their experience or satisfaction.”

Measurement and Validation of All Major Upgrades

Comerica also uses ForeSee to provide a pre- and post-launch review of any major experience changes. “We can see exactly how those changes affect the customer experience and if we’ve done a good job,” said Kristy, “then statistically see those improvements.”

In one example, ForeSee helped identify Task Process and Navigation as top mobile banking priorities to address (see Priority Map). The resulting mobile banking upgrade resulted in a 5-point increase in satisfaction.

Priority Map



“With limited people, funds, and time, we have to decide what’s most important. Without ForeSee, there were nuances that we never would have hit upon. Or we would have prioritized something that would have had less impact.”

FORESEE HELPED COMERICA ANSWER KEY CX QUESTIONS

How satisfied are customers?

What features are important to them?

How do satisfaction levels compare with our peers?

Did customers like or dislike enhancements?

What is the demographic of our web and mobile banking users?

What enhancements will provide the greatest lift in satisfaction?

How frequently do they use each?

Where should we invest future enhancements?

Immediately after the launch, Kristy’s teams monitored customer verbatims and sentiment on an hourly basis. They reported results to an executive management team to share in real time how changes impacted the customer experience. Sharing customer voices and increases in satisfaction levels helped Kristy prove the business case for ongoing investments in Comerica’s mobile strategy.

Satisfaction **Is there anything else you would like to share that we haven’t asked about?**

100 “I was very pleased with the ease of use, clarity of the features, and how quickly they worked.”

100 “The latest upgrade is a great improvement! I love it!”

100 “Layout, speed, and functionality are all in the app. Great job! The only problem I had was on the iPad. The first download didn’t work. Deleted and reloaded, worked.”

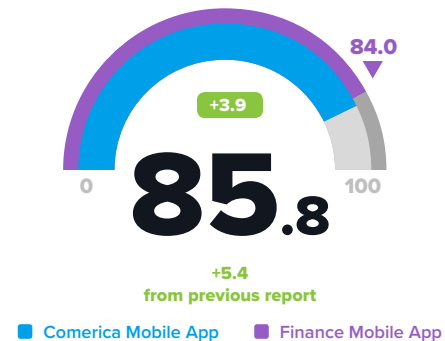
Continuous Benchmarking

Finally, Comerica uses ForeSee’s comprehensive benchmarking capabilities to compare its own performance over time and across channels, as well as against peers and best in class.

For example, it can see when areas outside of digital are directly impacting satisfaction with its desktop or mobile banking experiences. “This helped us realize we need to

have better communication across the bank regarding our projects,” explained Kristy. As a result, Comerica worked with ForeSee to identify pain points and address improvements in the contact center.

Like most ForeSee clients, Comerica relies on over 600 ForeSee benchmark categories to compare itself against other banks and other verticals for its digital banking experience and beyond. As Kristy noted, “Customers are not really comparing us to other banks, but to other experiences they have.”



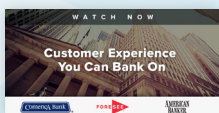
Outcomes

With ForeSee, Comerica has:

- ▶ Increased mobile banking satisfaction by 5 points after one recent upgrade
- ▶ Continuously validated digital banking improvements that have the most impact on overall satisfaction
- ▶ Proven the executive business case for ongoing digital banking strategy

COMERICA WORKS WITH FORESEE FOR:

- Rigorous discipline in prioritization and decision making on its digital banking strategy
- Cross-channel insights that improve the experience across digital, branch, and contact center
- Pre- and post-launch measurement and validation of all major initiatives
- Rich qualitative insights from customer verbatims that put the voice of customer front and center



Watch the webinar to learn more on how Comerica drives results with ForeSee:
foresee.com/comerica-webinar

Contact ForeSee to learn about our CX solutions for Retail Banking:
hello@foresee.com