



CASE STUDY:

Achieving Business Growth

Financial Services.

A **global bank brand** and one of the largest financial services organizations in the world, with an international network of 9,500 offices in 85 countries.

Situation.

Immediately preceding Verde's engagement, the client lost a class-action lawsuit for predatory lending practices. The client was experiencing market share pressures in an unfavorable market, and there was a **significant amount of distrust among customers**. In all practical terms customer loyalty was non-existent. Recognizing this, the client sought to identify highly actionable solutions that it could implement rapidly to **re-build trust and build loyalty**.

Research.

A baseline **Revenue@Risk study** was conducted on the consumer borrower experience with **two follow-up Revenue@Risk studies** to measure CX improvement.

Findings.

The inaugural baseline study revealed a **number of serious borrower satisfaction issues** across the touch-point spectrum, including loan pricing management, the process of securing the loan, ongoing communication with the borrower during the life of the loan and service/support during loan payoff.



Impact.

After action planning, the client's existing monthly tracking study was updated to reflect new drivers of loyalty and risk issues as well as monitor the success of the various initiatives. Verde tracked performance on drivers of loyalty and risk issues for this client for multiple years using telephone surveys. Sample sizes ranged from 800 to 1,200 each measurement wave. In that time the client realized the following progress:

Since the inaugural study, overall problem experience **declined by 13%**. More notably, the highest impact problems saw improvements ranging from **5% to nearly 50%**.

The dramatic reduction in problem experience **carried the expected improvements in borrower loyalty**. In a two year period, there was a **40% decrease** in defection risk, a **100% increase** in borrowers very satisfied, a **111% increase** in willingness to recommend, and a **138% increase** in the likelihood of a borrower to conduct business with our client over a competitive lender. Over that same time period, the company doubled its net income.

NOTE.

The client has gone on record as saying that Verde's dissatisfaction approach was instrumental to the improvements it achieved.