

Brand and Image Research

Background

To differentiate itself from its competitors, a large regional bank wanted to build a “brand-able level of service” which would need to be incorporated into employee behaviors, attitudes and actions across its customer service channels.

Having developed an initial communications platform to support this strategy, the bank wanted to test the concept with its consumer and business banking customers and prospects to understand how it would translate into brand value across multiple touch points. The bank also wanted to validate, on a larger scale an idea that had been developed among internal team members, that service is a valuable differentiator among these target audiences.

The Approach

CSR recommended, and our client agreed, that a qualitative approach was best for uncovering customers’ and prospects’ criteria for the value of service across a wide variety of banking activities. Understanding at a granular level how the bank could deliver on a brand promise of superior service was the key to the success of this branding initiative.

Using structured questionnaires, CSR interviewed more than 300 participants, both consumer and B2B, in phone interviews that lasted almost a half hour each. Interviews comprised primarily open-ended questions, focusing first on broad areas of inquiry, such as whether banking customers feel that they have a relationship with their financial services providers, and how they define that relationship. Interviews then focused on research participants’ specific interactions with banks across channels, including online, by phone, and in-person. These interviews were recorded, transcribed, and content-coded, enabling us to compare and contrast the responses of executives across key markets.

Results

Customers and prospects were able to convey, in their own words, what the bank needed to do in order to fulfill a brand promise of superior customer service. The results of this research gave CSR’s client the information it needed to further develop its brand platform in ways that would attract and retain the greatest number of customers.



Understanding what people really think

In addition, the research uncovered potential barriers to this bank in asserting excellent service levels, leading to the development of training programs for employees, IT systems improvements, and a targeted approach to this initiative based on differentiation of customer needs by geographic location and certain other demographic markers and patterns.