

Channel Strategy Research

Background

CSR's client, a large regional bank, wanted to deepen relationships with key "middle market" commercial banking customers in the technology sector and expand its presence within a specific geographic footprint. Specific goals included:

- Determine the qualities, characteristics, and contact channels associated with ideal relationship management, and understand companies' receptivity to being assigned a dedicated relationship manager
- Test customers' reaction to the concept of a dedicated relationship manager
- Understand the financial and general management challenges that senior management of "middle market" technology companies face, and what solutions, products, and services they currently use to address these challenges

The Approach

Our client's "middle market" technology banking customers included Presidents, COOs, CFOs, and other senior executives. Therefore, CSR recruited and conducted in-depth interviews of these executives by telephone, rather than attempting to engage them in a quantitative study or online. In working with "high value audiences," we've found that hearing non-verbal cues, and being able to probe deeply when needed, help in generating the most valuable insights.

In addition, the research effort initiative identified our client as sponsor. Representing our client with professional, study-participant-focused interviews supported our client's concept of providing its customers with a dedicated customer service resource.

CSR interviewed more than 120 "middle market" \ technology executives, using a structured, primarily open-ended interview guide. Interactions lasted 40 minutes on average. These interviews were recorded, transcribed, and content-coded, enabling us to compare and contrast the responses of executives across key markets.

Results

A key finding from this research was that commercial banking relationship needs varied widely by market. Certain markets were much more interested in a dedicated relationship manager, while others focused much more on availability of loans and other financial products and services. In addition, while some customers were willing to pay more for dedicated relationship management from their bank, others were not. Based on these findings, our client was able to segment the market for their new service offering, as well as more accurately predict the incremental revenue that would result from it.