

Case Study: Customer Satisfaction Study For A Major Credit Union

PAIN POINTS

- The client's research objective was to gain insight into the financial priorities and banking needs of consumers eligible for membership
- The ultimate objective was to identify reasons why current client members may not be using certain services that they have access to, and employees who are not using client are choosing to bank with other institutions.



RESEARCH METHODOLOGY

- SIS Recommended conducting two 90 minute focus Group in New York City and Washington DC
- Qualitative, 2=Focus groups per City, Total 4=Focus Groups, LOI 90 Min, Recruit 10 with 8 to show per group, Total 40 Respondents
- 1 FG = Current Members and 1 FG = Non Members



SELECTED FINDINGS

- Client members, on the whole, are highly satisfied with the services they are receiving. The most valuable asset of the client that nearly every member respondent mentioned was the general feeling of being a valued customer that results from the small community and warm, personable interactions with customer service representatives. The reason why client members do not utilize a broader range of services is simply that the messaging on these services is scarce. Client members in both cities consistently reiterated having a low level of knowledge about services like mortgages, investment and brokerage accounts, and various loan services.



STRATEGIC DECISIONS MADE

- **Increased the level of messaging** that client members receive on new products and services, utilizing the high impact channels that respondents identified in the focus groups. These included:
 - I. **E-mail:** Members frequently cited email as their main source of information on new client products and services. Based on respondents' comments, the email frequency can be increased, perhaps to 2-3 emails per week, without this feeling intrusive. These emails must be relevant and to the point, however they should have short, subject lines that say exactly why state exactly why the service offer will benefit that specific customer.
 - II. **On-the-ground intercepts:** Members value the person-to-person interaction that they receive when belonging to a credit union, so this can be utilized by setting up booths in trafficked areas of the respondents' occupation buildings in New York or offices in Washington DC, manned by customer service personnel who are there to explain specific products and services.
 - III. **Interactive Webinars and online tutorials:** Instead of a scrolling marquee advertising services on the website homepage, there could be an embedded video of a client representative explaining new services and what their value to the customer would be.