

EXCELLENT CUSTOMER EXPERIENCE FOR FINANCIAL SERVICES

HS-109CL

Duration: 2 days; Instructor-led | Virtual Instructor-led

AUDIENCE

All level with roles related to customer service, sales and marketing.

METHODOLOGY

- PowerPoint Presentation
- Interactive Group Activities
- Case Study
- Group Discussions
- Simulation

COURSE OBJECTIVES

Upon completing the workshop, participant will be able to:

- Explain the importance of excellent customer experience in the financial services industry and how it impacts customer satisfaction and loyalty
- Identify different customer types and their needs, and apply communication and active listening skills to effectively interact with them
- Develop strategies to build and maintain customer relationships, and create personalized experiences for customers
- Understand the role of marketing in financial services, identify key marketing channels and develop marketing strategies and campaigns for a bank
- Target and segment specific customer groups for marketing purposes, and develop and measure the success of targeted and data-driven marketing campaigns
- Understand the impact of digital channels on financial services marketing, and develop effective digital marketing campaigns for a bank
- Collect and analyze customer data for marketing purposes, and develop marketing campaigns based on data insights
- Understand an overview of different post-purchase services and programs, and how to create effective post-purchase service programs that meet customer needs and expectations

ASSESSMENT CRITERIA

- Identify different customer types and their needs in the financial services industry.
- Apply communication skills to effectively interact with customers in a financial services environment.
- Create personalized experiences for customers in a financial services environment.
- Explain the role of marketing in financial services and how it can be used to promote customer service.
- Identify key marketing channels and their benefits in a financial services context.
- Understand the role of data in marketing for financial services.
- Demonstrates an understanding of best practices for delivering exceptional post-purchase services
- Describes how to track and measure the success of post-purchase services and engagement programs

COURSE OUTLINE

Module 1: Introduction to Customer Experience in Financial services

- Examine the features of basic financial products in terms of their inputs, outputs, time frame and risk
- Understand the trade-off between customer experience and risk management in the financial services industry
- Introduce the Customer Journey Framework and its role in creating personalized experiences for customers
- Understanding the impact of excellent customer experience on customer loyalty

Module 2: Profiling and Segmentation of Customers

- Interpret and use the Six Human Needs framework to identify customer needs
- Identifying the different types of customers based on demographic, geographical, behavioural and psychographic factors and segmenting them into groups according to their needs
- Understand the buyer decision-making process of different customer segments

- Developing customer personas and customised cross-sell plans for targeted marketing

- The art of creating effective surveys and questions to capture insightful data

Module 3: The Marketing Mix in Financial Services

- Utilise the 5P's of Marketing to identify the Unique Selling Point of the product
- Identifying key customer touchpoints (both digital and physical) and their role as a customer service, sales and marketing channel
- Apply the PESTEL framework to identify a marketing roadmap at the corporate level
- Survey the competitor landscape to understand the perceived value pricing by the market

Module 7: The Role of Data in Driving Customer Excellence

- Understanding the role of data in marketing for financial services
- Collecting and analyzing customer data for marketing purposes
- Developing marketing campaigns based on customer data insights
- Measuring the success of data-driven marketing campaigns

Module 4: Building Customer Relationship using Active Communication Skills

- Recognize the differences between transactional and relationship marketing
- Understand the goals and emotional state of customers
- Apply the DISC framework for effective customer interactions
- Best practices for managing customer expectations, overcoming objections and complaints

Module 8: Maintaining Customer Relationship Post Purchase

- Introduction to the concept of customer lifetime value (CLV) and customer corridor and the importance of maintaining customer relationships post purchase via continuous engagement
- Overview of different engagement channels and tactics, such as email marketing, social media, loyalty programs, and events in driving repeat business, cross-selling, referrals and positive word-of-mouth
- Best practices for delivering exceptional post-purchase services, such as personalization, proactive outreach, and follow-up
- How to set goals and track progress using post-purchase metrics using different metrics and KPIs, such as number of complaints, retention, number of cross-sold products and referrals

Module 5: Omnichannel Marketing Communications and Sales Fundamentals

- Understanding the role and objective of omnichannel marketing in terms of brand awareness and lead generation
- Appreciate the differences between the omnichannel marketing (measured in terms of reach, frequency) and sales funnel (measured in terms of conversions and closing rate)
- Creating targeted messaging and offers for specific customer segments
- Analyzing and evaluating the effectiveness of targeted marketing campaigns using digital tools

Module 6: Collecting and Quantifying Customer Feedback

- Overview of different feedback methods and channels, and how to choose the right ones for your business
- Introduction of best practices for collecting and analyzing customer satisfaction (CSAT) data to improve customer service and product
- The role of using Net Promoter Score (NPS) data to measure customer loyalty and promote business growth