Increasing Digital Engagement for CBA Financial Advice

User Research Project Exploring the customer experience on digital channels.

Our Process.

Debora Deitel

UXD Research
August 2015

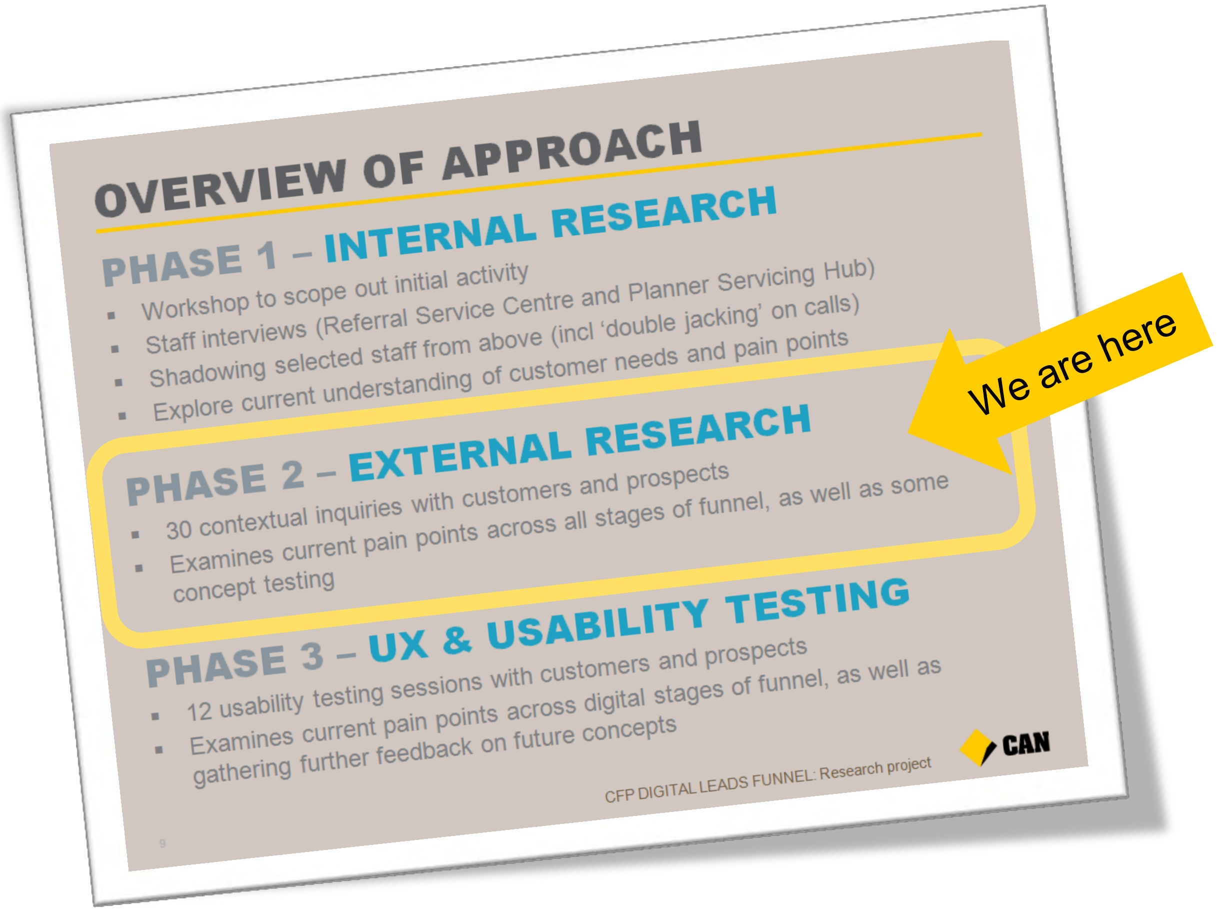
PROJECT BACKGROUND

Increasing Digital Leads for CFA: We are up to Phase 2.

For the last few months, the UXD Research Team has been working with the Commonwealth Financial Planning (CFA) Team to understand how we might be able to convert more customers seeking Advice from Commbank.com.au to making an appointment with our financial planners.

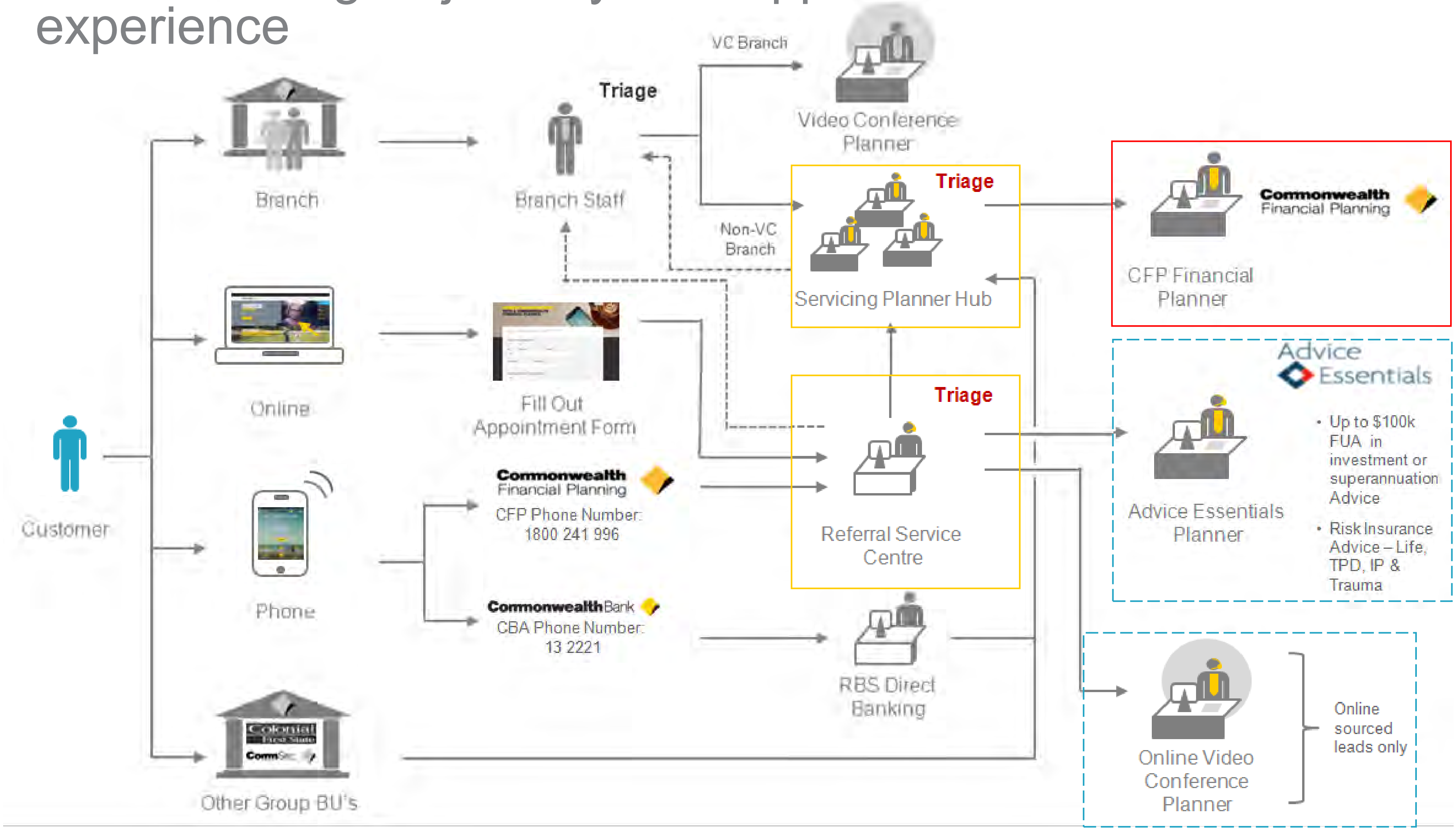
We set out on a qualitative design research project to understand this.

So far, we have presented results from 2 phases: the Internal & External Research.



PROJECT BACKGROUND

We needed to understand the customer journey in detail. The digital journey overlapped with the service experience



AGENDA

PLANNING

PHASE 1- INTERNAL RESEARCH

PHASE 2 - EXTERNAL RESEARCH

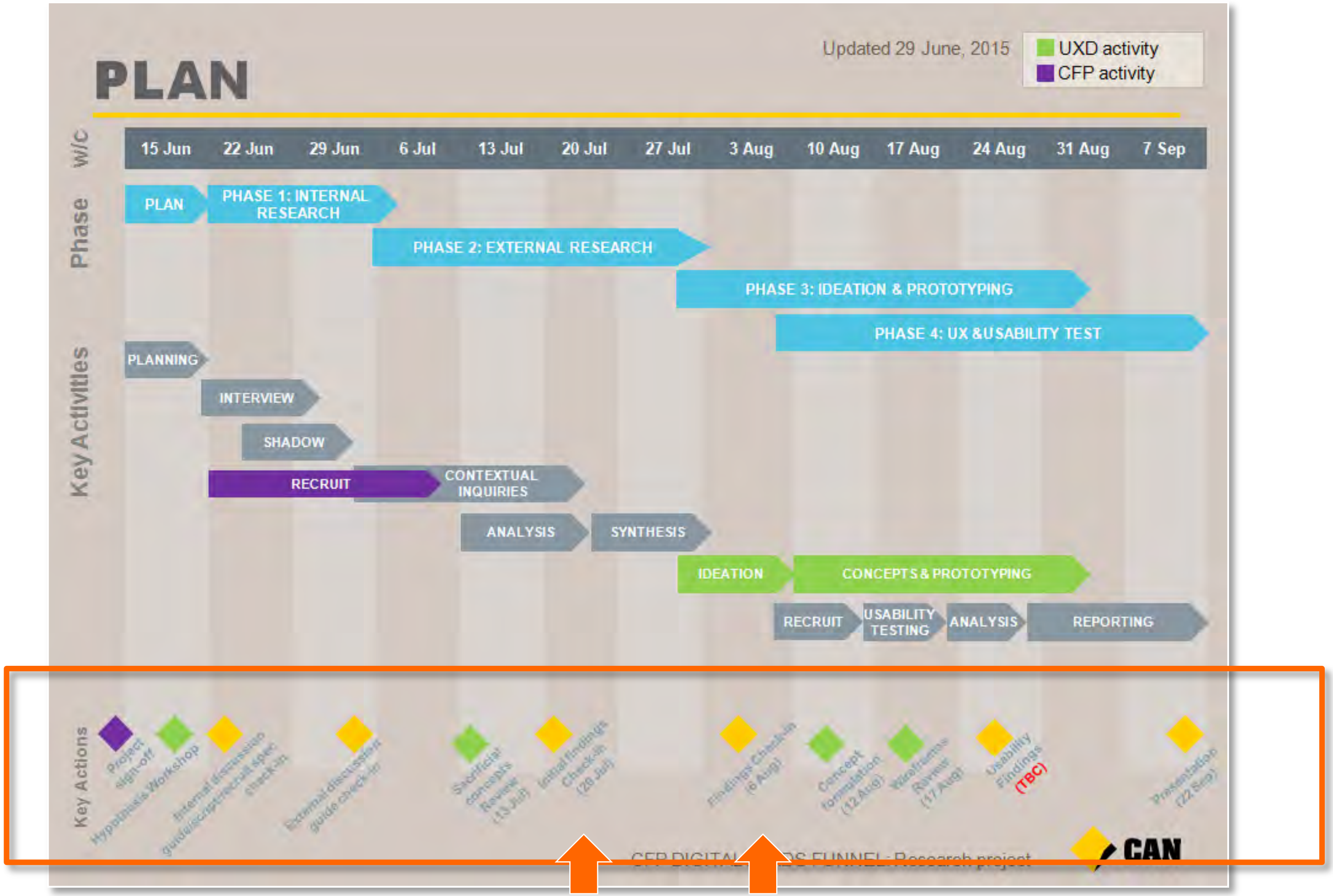
ANALYSIS PROCESS

IN SUM

PLANNING

PLANNING

Timeline, included a number of outputs along the way which helped take the core team along the project journey



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PLANNING

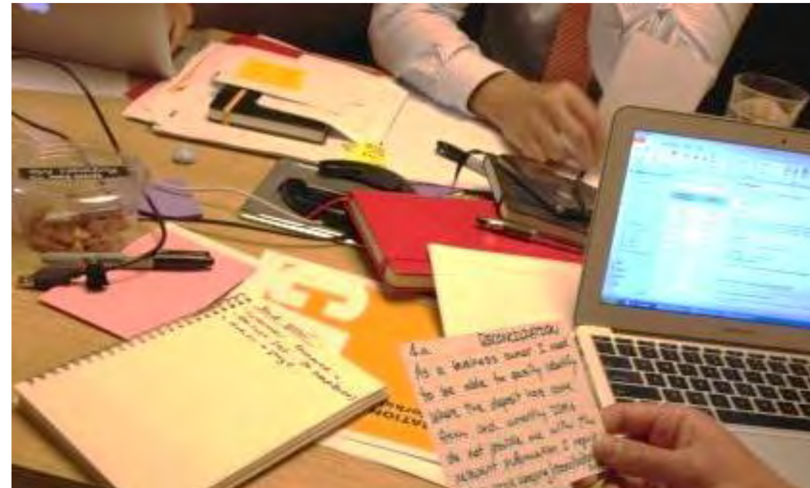
What we aimed to do during the planning phase

ACTIVITIES

- **Kick off meeting:** Aligned team & assisted to understand roles & project expectations
- **Review existing research:** Build understanding about Advice
- **Hypothesis Workshop** with the core team to download existing knowledge and create a set of hypotheses

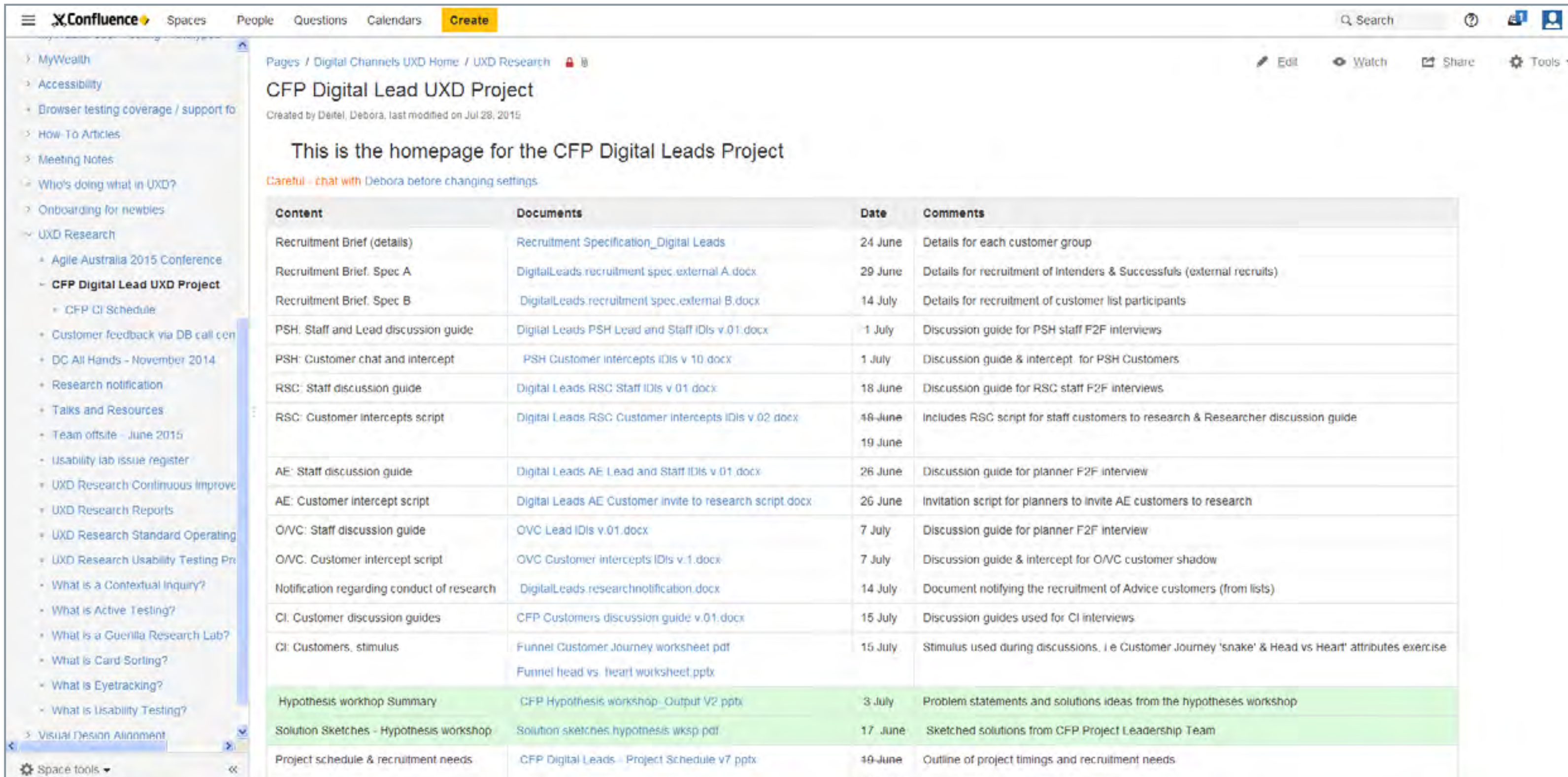
OUTPUTS

- **Hypotheses:** Outlining key hypotheses
- **Generate initial concepts:** that could be tested with customers during the research



Our Confluence page gave the project a home and helped eliminate constant emailing of files

Worked well!



CFP Digital Lead UXD Project

Created by Deitel, Debora, last modified on Jul 28, 2015

This is the homepage for the CFP Digital Leads Project

Careful - chat with Debora before changing settings

Content	Documents	Date	Comments
Recruitment Brief (details)	Recruitment Specification_Digital Leads	24 June	Details for each customer group
Recruitment Brief. Spec A	DigitalLeads recruitment spec external A.docx	29 June	Details for recruitment of Intenders & Successfuls (external recruits)
Recruitment Brief. Spec B	DigitalLeads recruitment spec external B.docx	14 July	Details for recruitment of customer list participants
PSH. Staff and Lead discussion guide	Digital Leads PSH Lead and Staff IDIs v.01.docx	1 July	Discussion guide for PSH staff F2F interviews
PSH: Customer chat and intercept	PSH Customer intercepts IDIs v 10.docx	1 July	Discussion guide & intercept for PSH Customers
RSC: Staff discussion guide	Digital Leads RSC Staff IDIs v 01.docx	18 June	Discussion guide for RSC staff F2F interviews
RSC: Customer intercepts script	Digital Leads RSC Customer intercepts IDIs v 02.docx	~~18 June~~ 19 June	Includes RSC script for staff customers to research & Researcher discussion guide
AE: Staff discussion guide	Digital Leads AE Lead and Staff IDIs v.01.docx	26 June	Discussion guide for planner F2F interview
AE: Customer intercept script	Digital Leads AE Customer invite to research script.docx	26 June	Invitation script for planners to invite AE customers to research
O/VC: Staff discussion guide	OVC Lead IDIs v.01.docx	7 July	Discussion guide for planner F2F interview
O/VC. Customer intercept script	OVC Customer intercepts IDIs v.1.docx	7 July	Discussion guide & intercept for O/VC customer shadow
Notification regarding conduct of research	DigitalLeads researchnotification.docx	14 July	Document notifying the recruitment of Advice customers (from lists)
CI. Customer discussion guides	CFP Customers discussion guide v.01.docx	15 July	Discussion guides used for CI interviews
CI: Customers, stimulus	Funnel Customer Journey worksheet.pdf Funnel head vs. heart worksheet.pptx	15 July	Stimulus used during discussions, i.e Customer Journey 'snake' & Head vs Heart' attributes exercise
Hypothesis workhop Summary	CFP Hypothesis workshop_Output V2.pptx	3 July	Problem statements and solutions ideas from the hypotheses workshop
Solution Sketches - Hypothesis workshop	Solution sketches hypothesis wksp.pdf	17 June	Sketched solutions from CFP Project Leadership Team
Project schedule & recruitment needs	CFP Digital Leads - Project Schedule v7.pptx	~~10 June~~	Outline of project timings and recruitment needs

Agile Manifesto:

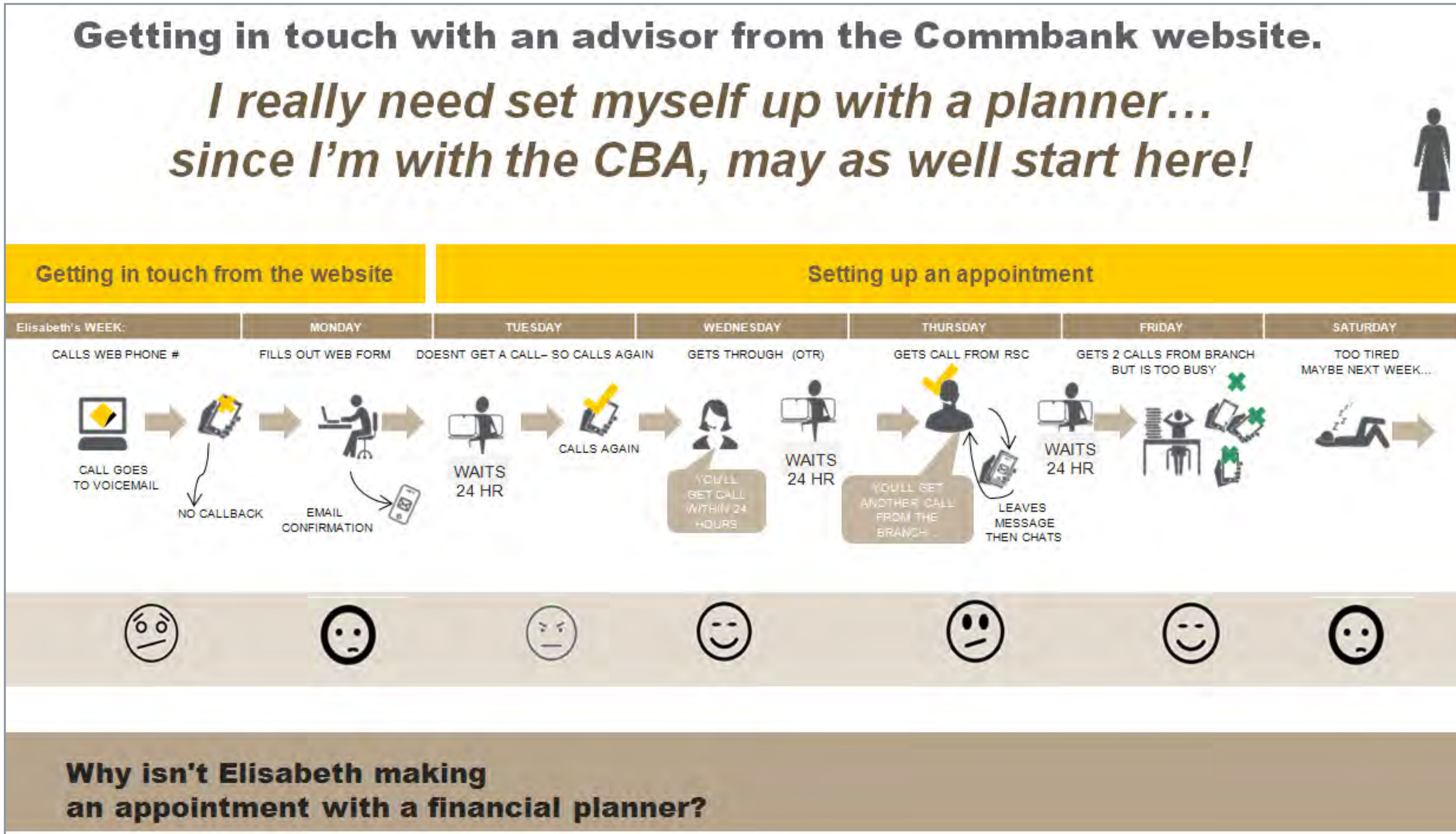
We value:

- **Individuals and interactions over processes and tools**
- **Working software/ usable insights, over comprehensive documentation**
- **Customer collaboration over contract negotiation**
- **Responding to change over following a plan**

PLANNING

An unofficial mystery shop allowed us to build empathy with customers prior to running the depths

Worked well!



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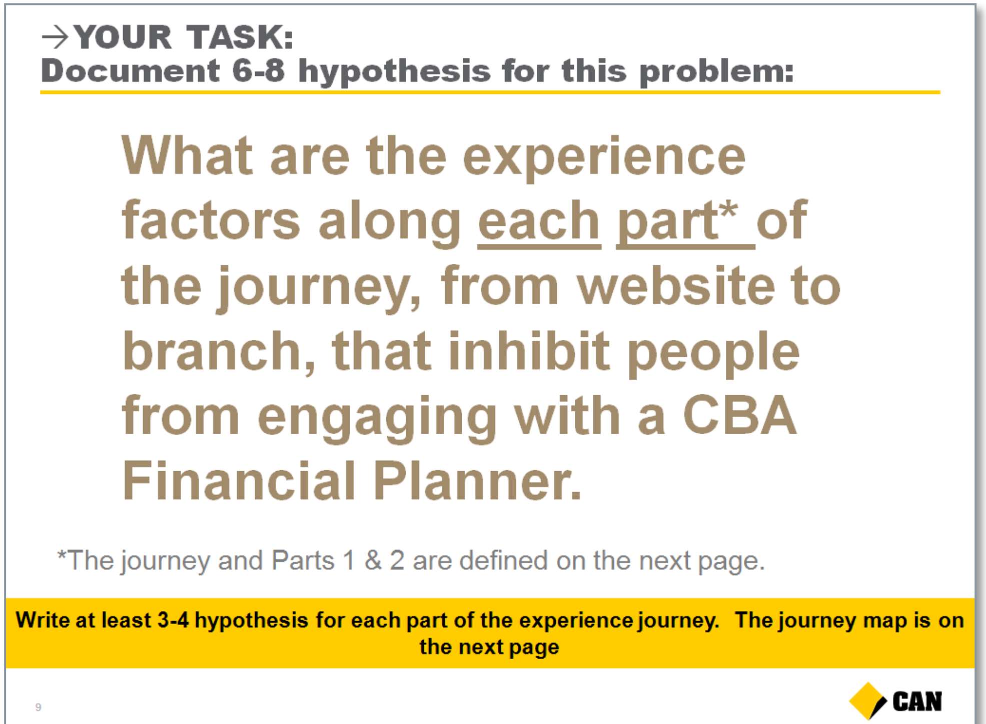
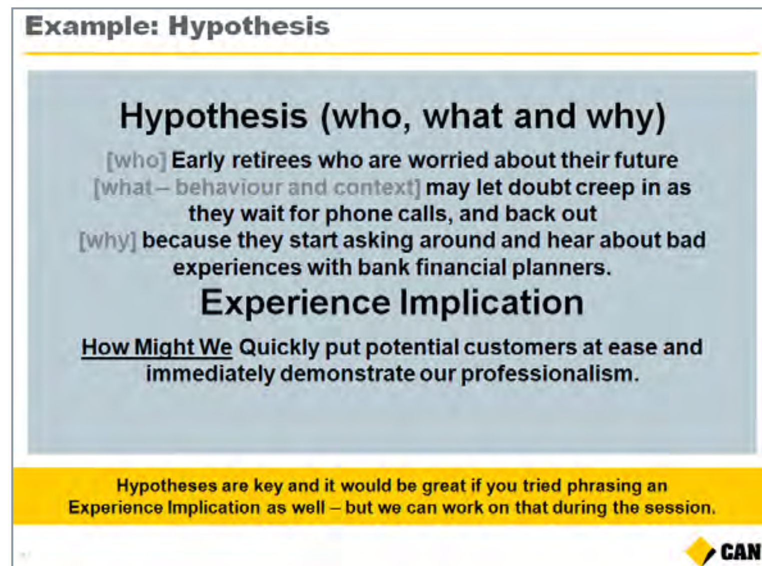
PLANNING

Hypothesis workshop: We gave the team homework



Worked well!



PLANNING

Hypothesis workshop: Gave the core project team an opportunity to be heard and included

AGENDA

- Icebreaker: Pop quiz
- Everyone posted their **homework**, mapped against the **customer journey**
- **Reviewed** all homework
- Split into 2 groups, **clustered into hypothesis themes**
- Rewrote ‘main’ **hypotheses** & ‘**How Might We**’ statements
- ‘Create your **solution’** exercise & present back to team

Worked well!

PLANNING

Hypothesis workshop: We developed a hypotheses document. Some hypotheses were more service related (not just about the website)

CFP Hypothesis workshop output 1/9

	Theme	Hypothesis	HMW How might we…
1	I want advice NOW.	Customers want advice and they want it now. They don't want to go through the whole run-around, so they just don't bother.	Avoid exposing our complex internal hand-offs and disparate programs and departments that provide the advice appointment services, yet, give all customers the right level of advice.
2	Trust is eroded.	Customers don't have visibility about the advice scheduling process, so they feel they are going into a black hole and abandon the process.	Build confidence in the process, by visually demonstrating where a customer is within the scheduling process.
3	Trust is eroded.	Customers who want to see a financial planner urgently/immediately soon lose interest and give up because the process takes too long and the vetting is done by those unskilled in financial planning.	• Make the time between the first enquiry and seeing a planner as quick as possible. • Enable a visual progress tracker. • Have knowledgeable staff to speak with through the vetting process.
4	I just want advice.	Often, investors want "Advice" but their definition of advice is different than the CBA's definition of advice and they 'don't qualify' or are sent to a product. *"I'm a customer for 20 years, cant someone just explain me these 2 products!!"*	• Clearly define "advice" so customers know exactly what to expect. Articulate what services a planner provides vs Advice Essentials, VC or home loan adviser at a bank. • Provide advice that is relevant to each customer based on where they are today and what they define as advice or even just explain a product.
5	"I just need an answer to my question…"	Customer prefer small steps - advice here and there before one great step. They don't want to commit right away.	Provide "small advice" and grow the relationship overtime.

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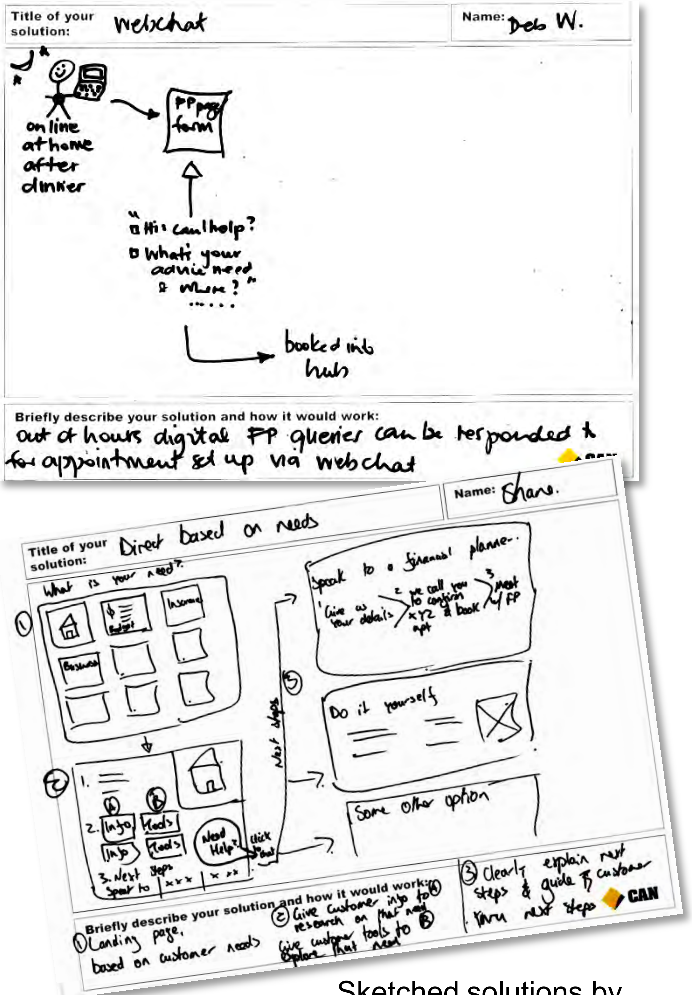
https://confluence.prod.cba/display/OSUXD/CFA+Digital+Lead+UXD+Project?src=contextnavpagetreemode

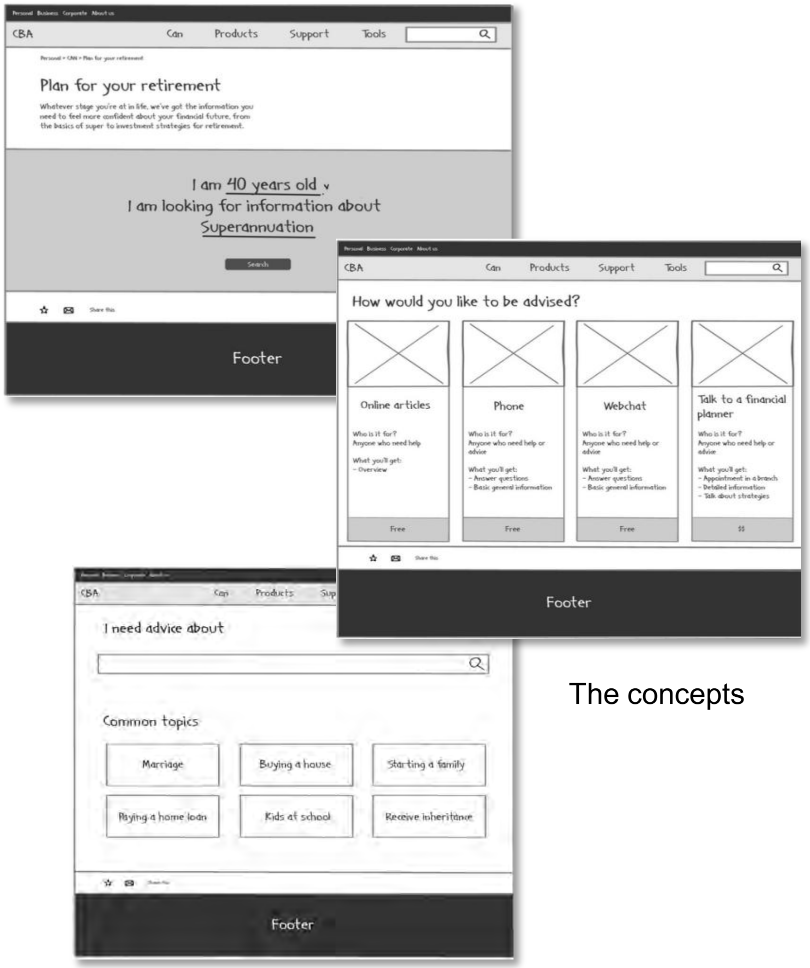
PLANNING

Hypothesis workshop: Creation of solutions, then the design team worked them up into concepts

Worked well!



Sketched solutions by the CFA Leadership Team



The concepts

PHASE 1

PHASE 1: INTERNAL RESEARCH

What we aimed to do during the Internal research phase

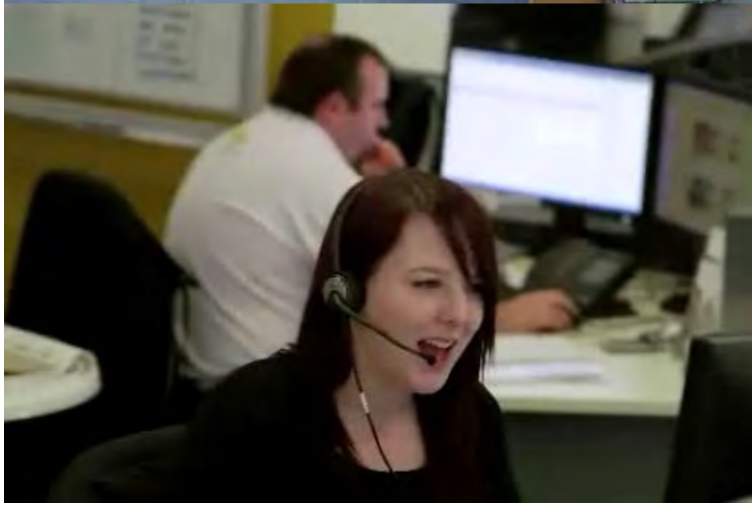
ACTIVITIES

- **Interview customer facing staff**
    - **Discuss customer interactions, pain points and challenges**
    - **'Double Jacking'** calls to hear / observe customer interactions directly
- **Staff Observation:** How they work, use their systems and tools

OUTPUTS

Report:

- **Key pain points, needs and motivators**
- **Understand the lead generation process** and real-life scenarios
- **How they use technology** as part of the process



PHASE 1: INTERNAL RESEARCH

Our methodology during Phase 1

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STAFF: OBSERVATIONS & IN-DEPTH INTERVIEWS AT THEIR PLACE OF WORK

RSC	AE	PSH	VC
3	2	5	1

4 MANAGERS, 7 STAFF

SHADOWED / DOUBLE JACKED INTERNAL CALLS

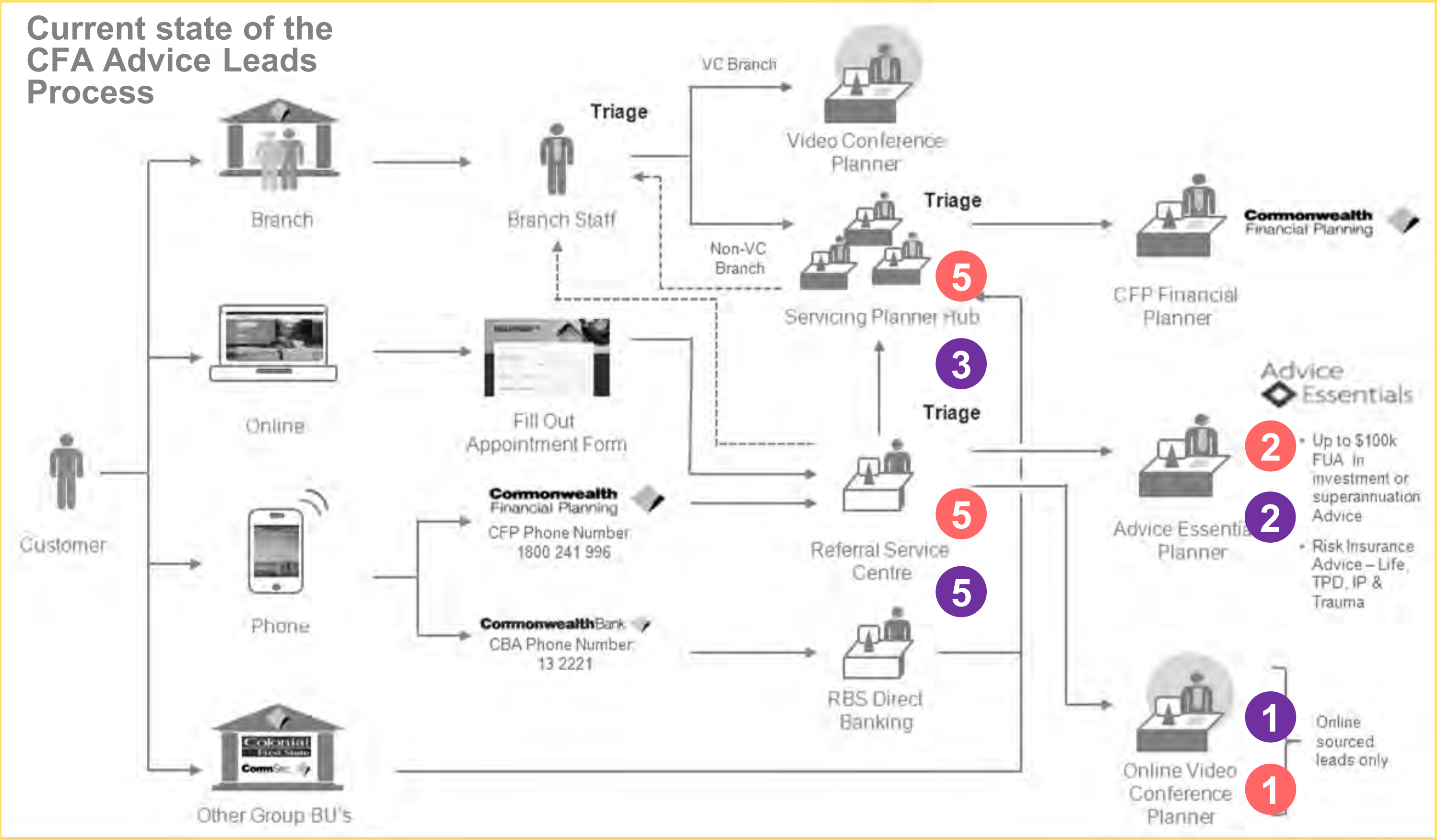
RSC	AE	PSH	VC
5	5	2	1

PHASE 1: INTERNAL RESEARCH

We met and spoke with customer facing staff that worked at various Advice ‘centres’ across CFA

- Depths with staff
- ‘‘Shadowed’ customers

Digital Funnel



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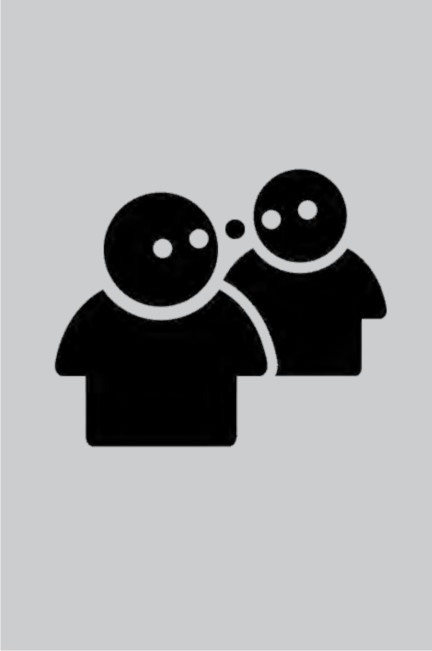
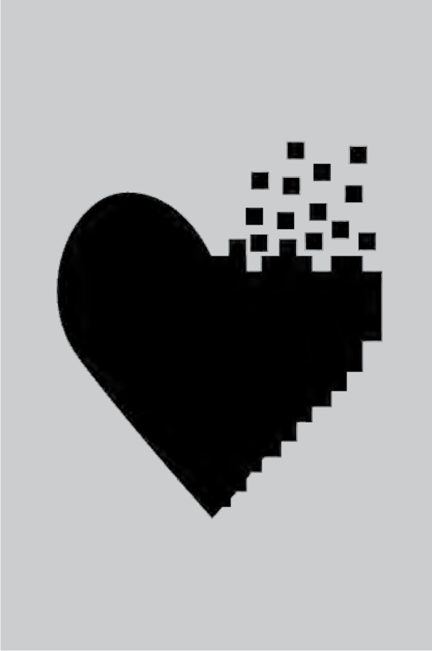
PHASE 1: INTERNAL RESEARCH

The discussion flow during the staff depths

1. Understand the role of staff member
2. Identifying who their customer is
3. Strengths / challenges in converting/ triaging a customer
4. Role of digital in generating them quality leads





PHASE 2

PHASE 2: EXTERNAL RESEARCH

What we aimed to do during the customer interviews

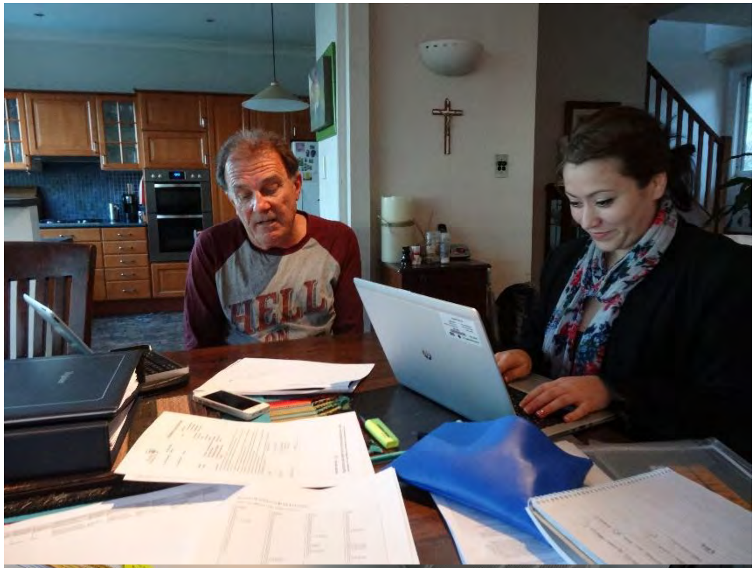
ACTIVITIES

- **Interviews with prospects/customers** at CBP
  - Face to Face
  - Phone & Skype depths (interstate customers)
- We discussed their experience of finding out about financial advice and making an appointment
- **For CBA prospects, we especially wanted to understand their journey** – any moments of delight and pain points

OUTPUTS

Report

- **Key pain points, needs and motivators in terms of their journey to financial advice**
- **Insights on current technology behaviour**
- **key sources of information**



PHASE 2: EXTERNAL RESEARCH

We managed to speak to a range of customers (ours and competitors) that were at different stages of the customer journey to meeting a Planner

External Research: Customer depths

Challenges:
1. Low incidence of Digital Leads (Only spoke to 7 out of 12 CBA customers)
2. Lists were late

Intenders	Digital Funnel Customers	Have Planner, CBA	Have Planner, Other
3	7	2	4

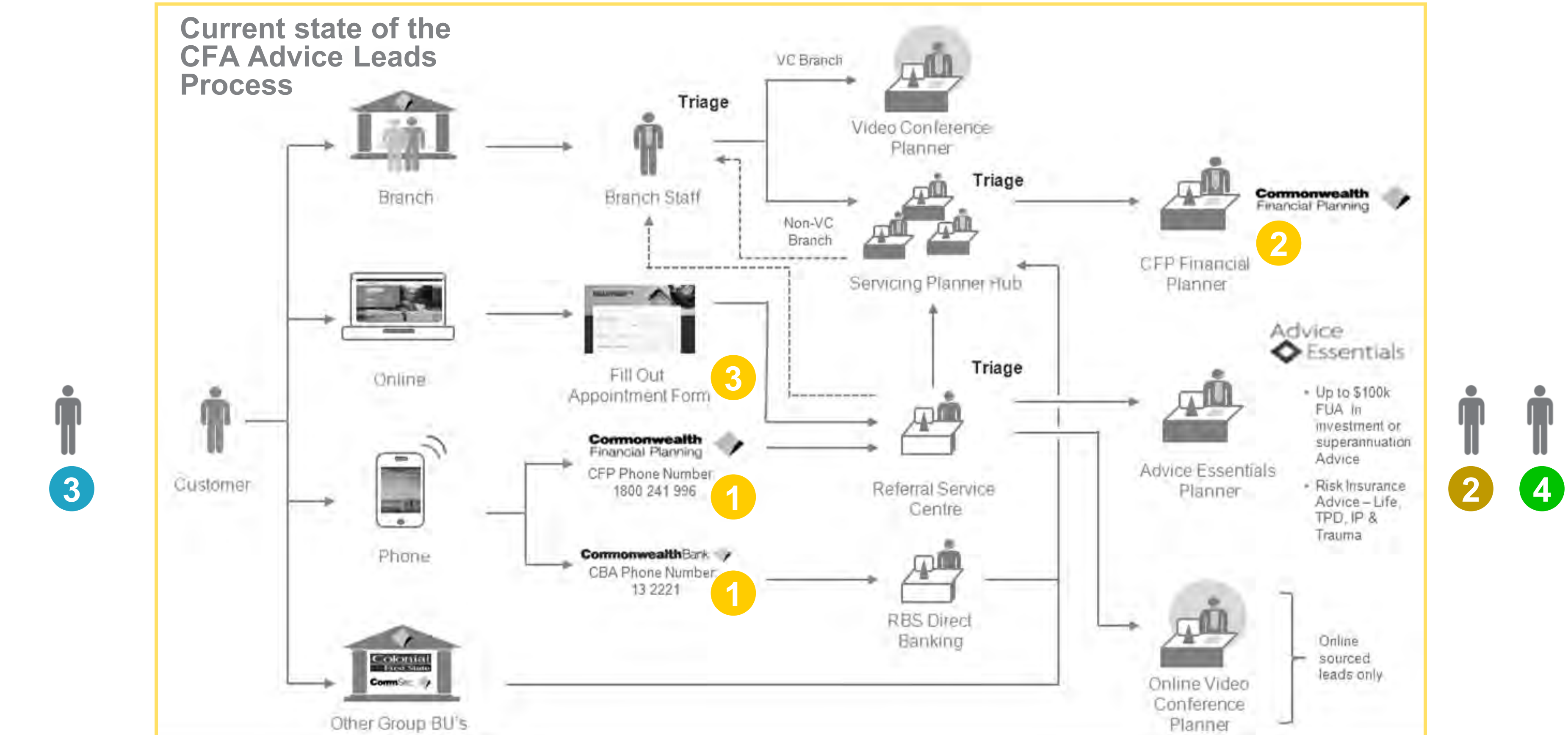
In-depth interviews were conducted either:
Face to face (In-Lab / at CBA office), by Skype or by phone

PHASE 2: EXTERNAL RESEARCH

…from the first trigger for seeking advice, to wanting to make an appointment

- Intenders
- Digital customers
- Have Planner, CBA
- Have Planner, Other

Intend	Digital Funnel	Have Planner



CFA User Research Project | Increasing Digital Leads for CFA: Our process I
A UXD Project by Debora Deitel & Renee Wyatt | August 2015

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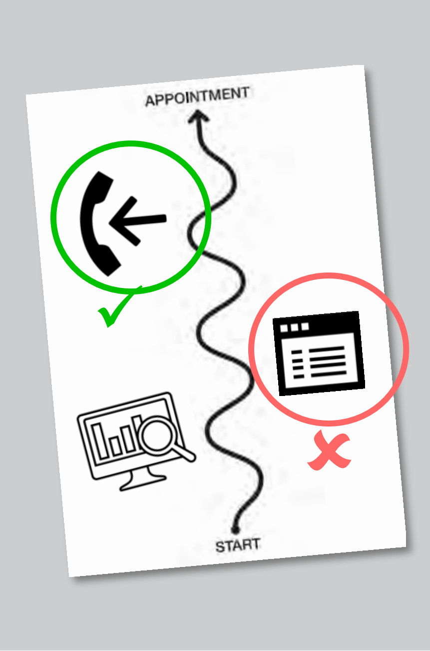
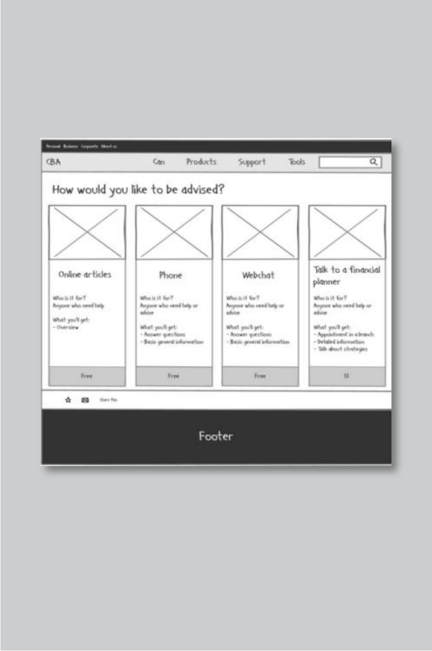
PHASE 2: EXTERNAL RESEARCH

4 key areas explored during the customer depths

1. Customer attitudes / perceptions of Advice
2. Understand the customer journey: high & low points
3. Role of web: CBA vs. competition
4. Reactions to concepts





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ANALYSIS PROCESS

ANALYSIS PROCESS

5 stages in terms of our analysis process

DATA COLLECTION

Observation, note-taking, write up stickies, from the depths

ANALYSIS

Analyse raw data for recurrent themes and common behaviours

SYNTHESIS

Data synthesis into key insights

FILTRATION

Apply a business lens of relevance

PRELIMINARY

Initial insights.

ANALYSIS PROCESS

We moved our boards to be where our stakeholders sat & worked there periodically

Worked well!

- We moved our boards to CBP South
- Camped out there during the analysis/reporting phase

- Synthesised data
- Collaborated with core team to come up with outcomes

ANALYSIS PROCESS

As we progressed, we stuck our customer journey output on the wall to showcase our progress during the research

Worked well!

IN SUM

IN SUM

Highlights and (almost) fails

Worked well

- ✓ **Boards –** Visibility across all aspects of the project
- ✓ **Our mystery shopping exercise**, allowed us to understand the journey from the customer perspective
- ✓ **Hypothesis workshop**: Gave everyone a voice and gave us objectives for the research
- ✓ **Staff interviews**: Was important to gain their **trust /** so that they could speak honestly
- ✓ **Customer interviews:** Getting **staff to visually explain** their journey
- ✓ '**Work-around' recruitment**: Requesting the Advice Customer Facing teams to help recruit participants for us
- ✓ **Printing and moving all material to be where the stakeholder lives**: Increased **visibility** on the project across the wider CFA business
- ✓ **Analysis process:** Taking up residence for a few days **'at the analysis wall' &** working with CFA team to pull out the themes and implications

Challenges

- ✗ **Booking** of rooms!! Required work arounds…
- ✗ **Customer lists:**
  - Essential to build in additional time
  - **Meeting quotas:** Only 55 customers on our digital funnel list… we only managed to speak to 7 out of 12 original customers
  - **Recruitment**: Some customers had concerns that we were scamming them – needed more proof that we are the CBA (e.g. a branded letter)
- ✗ **Lack of design space and tools** led to old fashion reporting structure (death by powerpoint) … we would have preferred to take them on a visual journey

Next Steps:

1. IDEATION
2. DESIGN
3. USER TESTING

THANK YOU

Debora Deitel

Snr UX Researcher

Renee Wyatt

UX Researcher