



# **Taking the Mystery Out of the Customer Experience**

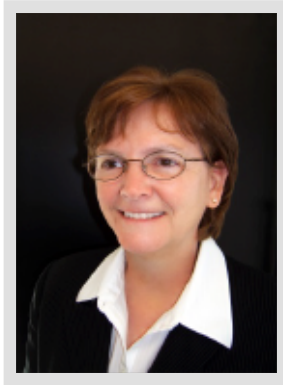
September 9, 2014

Registered attendees will receive an email with a link to a recording of this webcast and a copy of this presentation within a week.

Questions as we go? Use the chat window and send your question to "All Panelists."

Stay with us for Q&A at the end of this presentation.

## Today's Panelist



**Linda Schrock**

Research & Mystery Shop Director



**Stephen Nikitas**

Senior Strategy Director

# Agenda

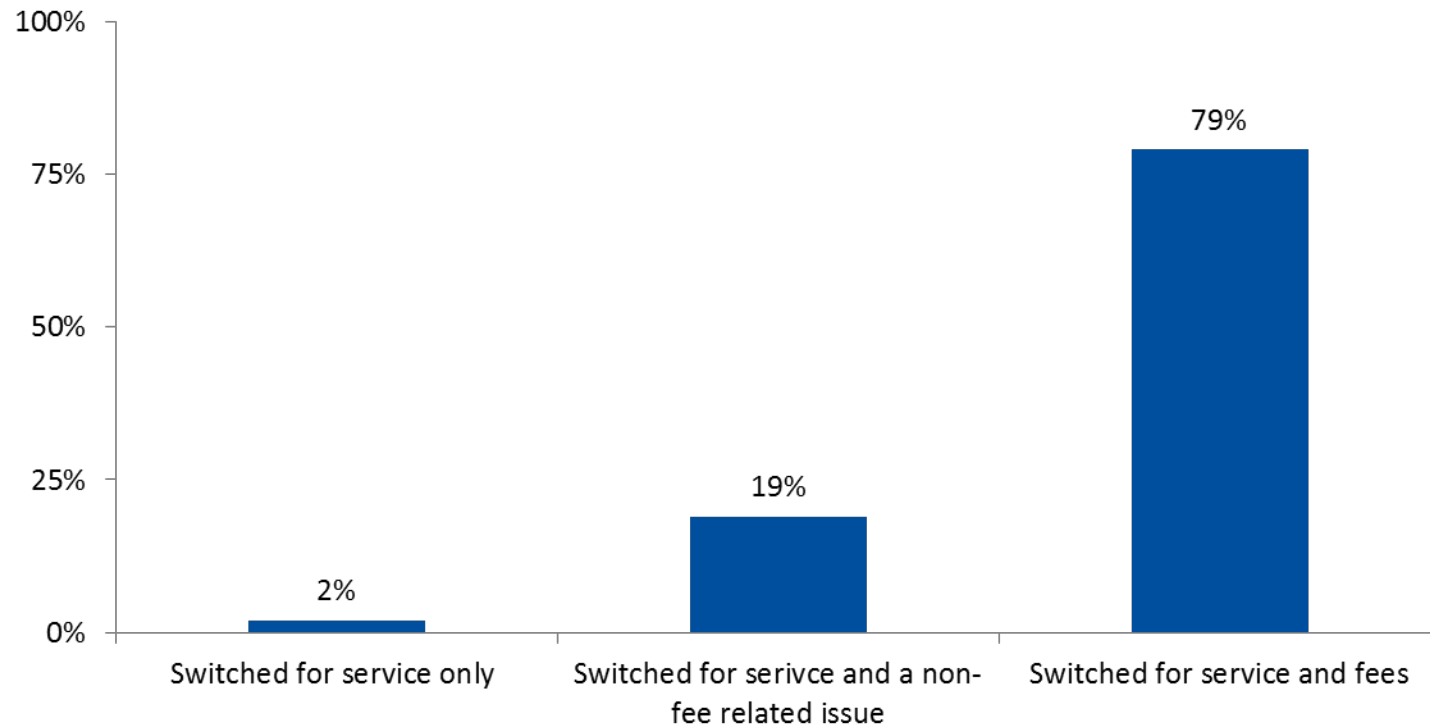
- Program Background & History
- Financial Institution Challenges
- Why Harland Clarke's Mystery Shopping?
- Mystery Shop Deliverables
- Mystery Shop Implementation Process
- Sample Peer-to-Peer/Competitive Comparisons
- Sample Overall Comparison
- EnGauge Reporting Tool (Demo)
- Mystery Shop Advantages
- Q&A

# Mystery Shop Program & History

- **Tenured Team, Tenured Product**
  - Financial institution expertise
    - 20 years+ Mystery Shopping experience
  - 12,000+ Mystery Shoppers
  - Quality service measurement, customer experience and competitive analysis
  - Member Mystery Shopping Providers Association (MSPA)<sup>®</sup>
- **Fully customized scenarios and evaluations**
- **In-depth and accurate recording of shopper experience**
- **Comprehensive Reporting and Visual Representation**
  - Results summarized with trend analysis and comparison
  - Interactive graphs
  - Online delivery
  - Concrete and observable analysis
- **Outlines common strengths and areas for improvement**
- **Assists leadership in data interpretation and subsequent action**

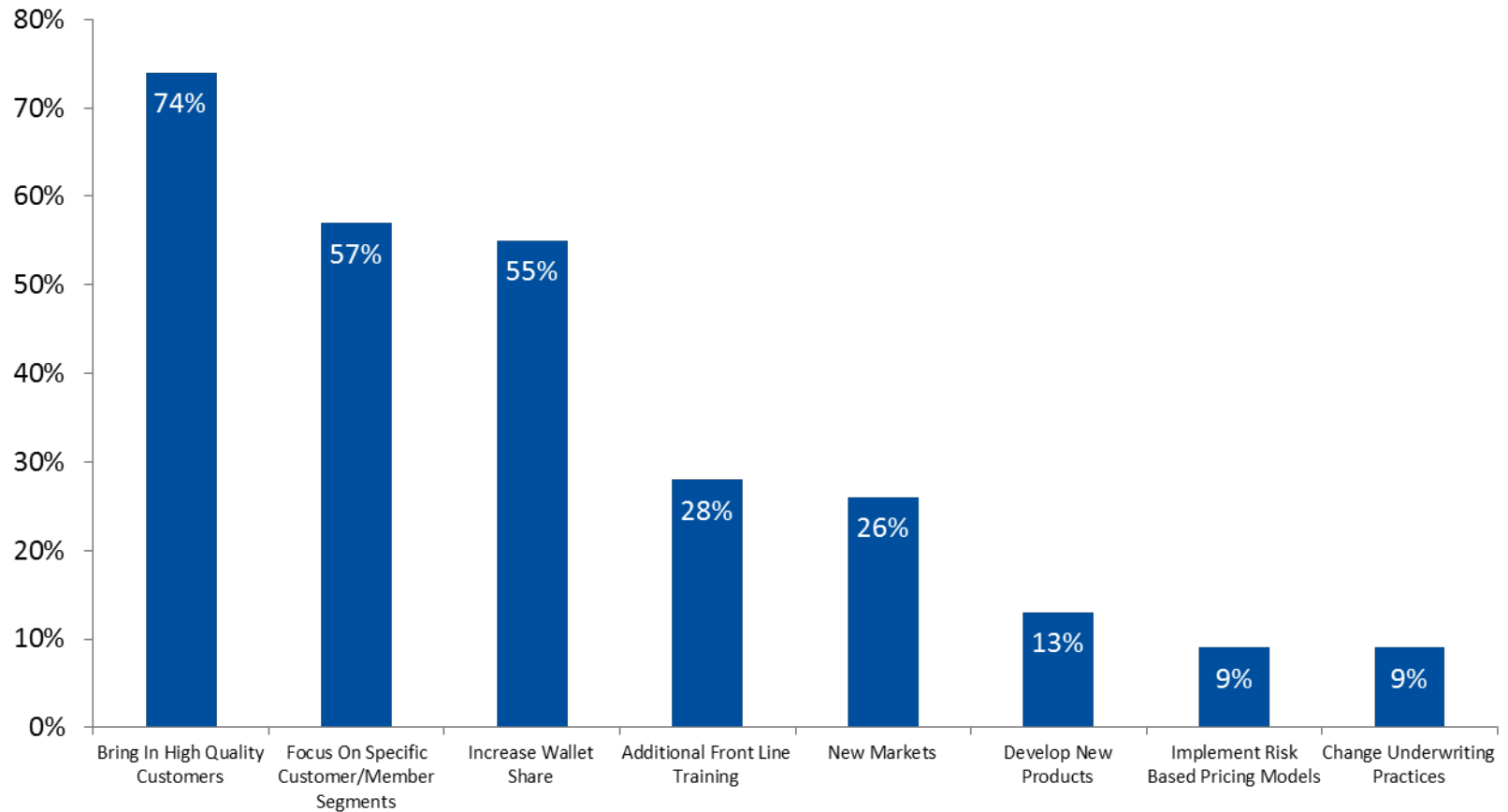
# Financial Institution Challenges

## Why People Switched PFIs



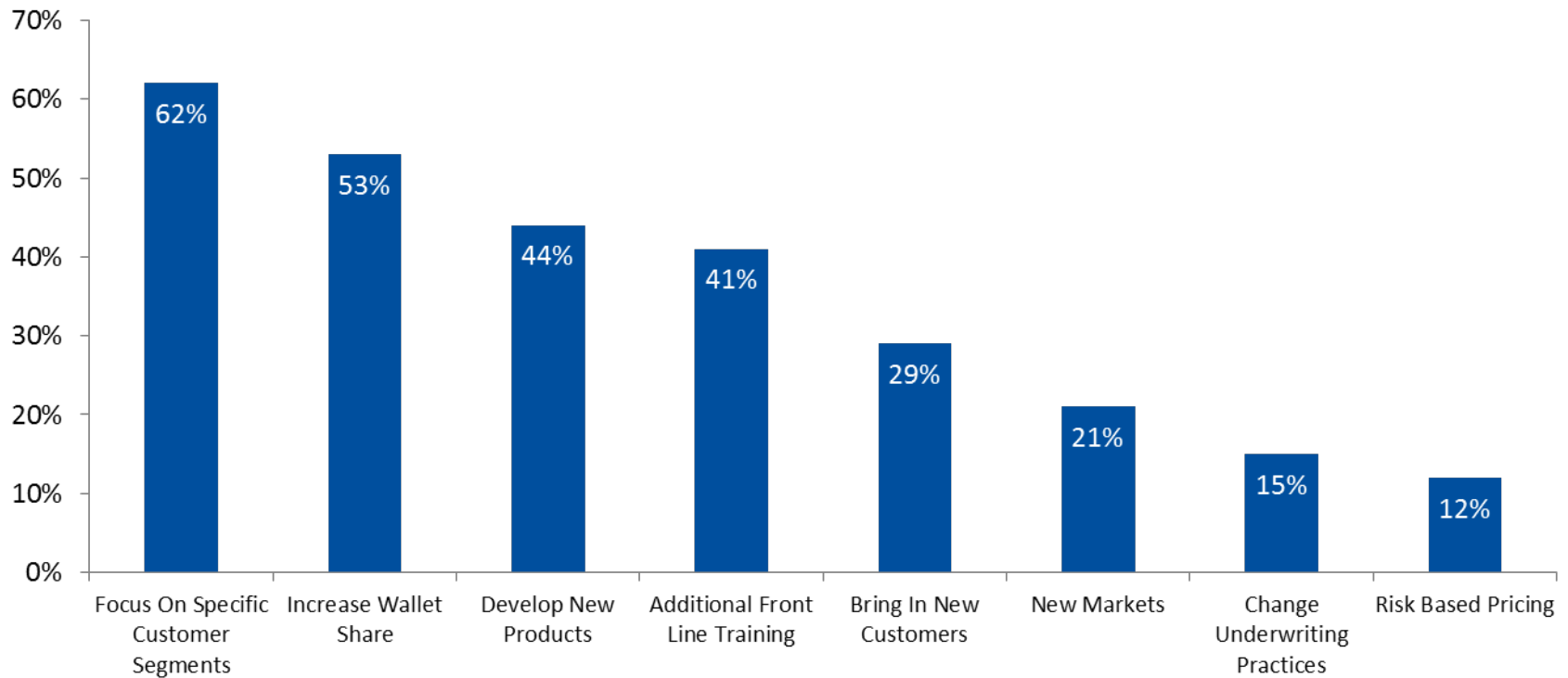
# Financial Institution Challenges

## How Will Your Institution Grow Loans?



# Financial Institution Challenges

## How Will Your Institutions Improve Retail Performance?



# Mystery Shopping Helps Solve Challenges

- **Sales/Service**

- Develop, implement, enhance or evaluate corporate culture
- Differentiate from other financial institutions
- Measure consistency in service delivery
- Compare performance against peers & competitors

- **Growth**

- Retention and/or growth of customer base
- Increase in product/service penetration (cross-selling)





# Why Harland Clarke's Mystery Shopping?

- **Customized** and **unbiased** approach to service measurement
- Designed to **align with financial institution initiatives and objectives**
- Conducted by **professionals** who provide **feedback** detailing strengths, opportunities
- **Consultation to take action** based on real data

# Why Harland Clarke Mystery Shopping?

## Experienced, Professional Shoppers

- Certified through MSPA – Gold or Silver Certification
- Three to 12 months experience in shopping financial institutions
- Community based
- Option to recruit from current account holders
- Training
  - Client specifics
    - Understanding the organization
    - Shop criteria and scenarios
    - Service standards
  - Mystery Shop expectations and experience
  - Sales & Service Training
    - Understanding probing questions
    - Features and benefits
    - Cross-selling

# Why Harland Clarke's Mystery Shopping?

## Effective Evaluation Methods

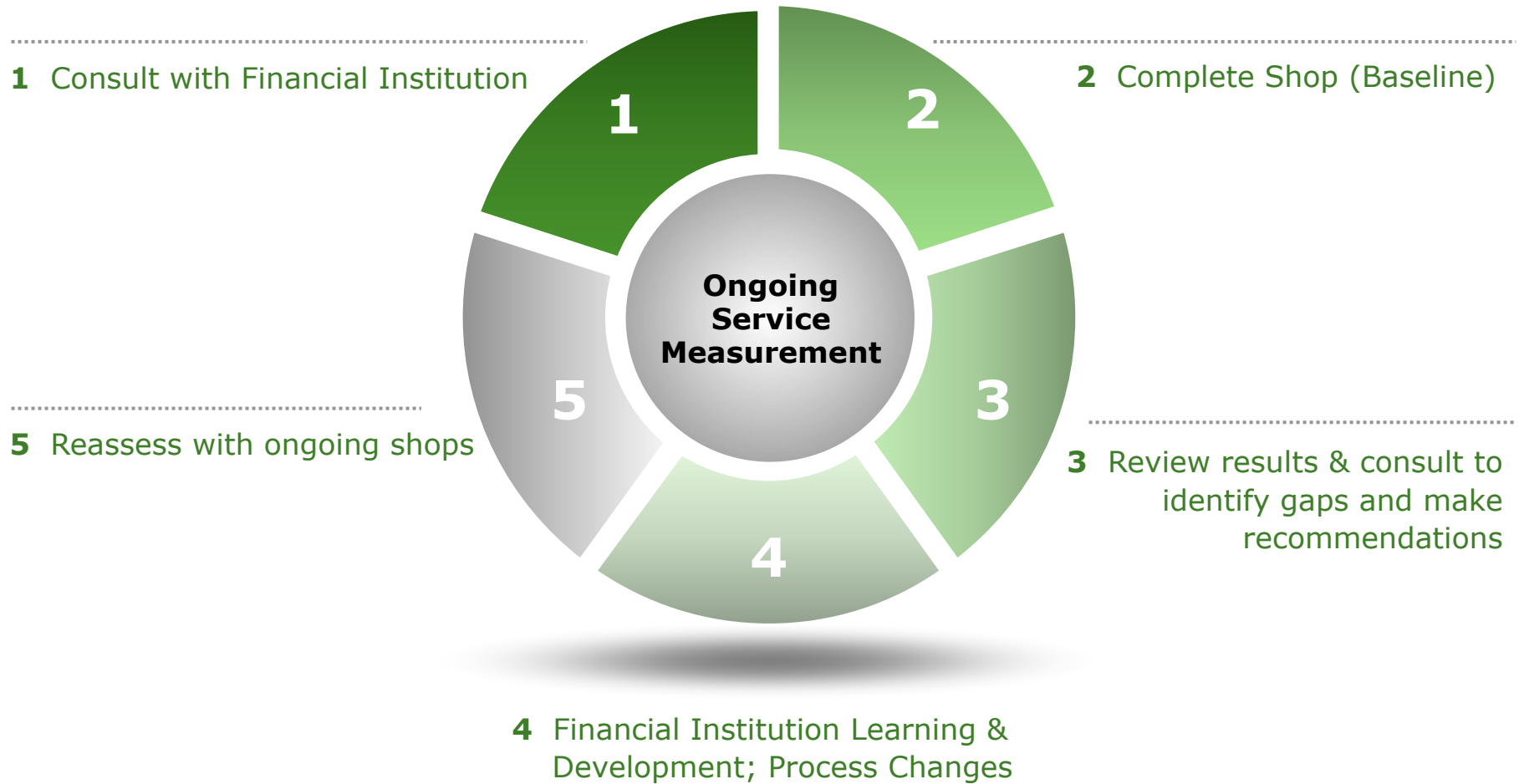
Evaluations follow a sales and service format and individual questions may be fully customized to meet your specific needs

- **In-person/In-branch**
  - Facility
  - Teller
  - Customer Service Representative
- **Telephone**
  - Branch calls
  - Call center
  - Back office calls
- **Website**
  - Consumer-focused
  - Ease of use, response time
- **Other Shop Services**
  - New customer experience audit
  - Competitor shops
  - Live chat

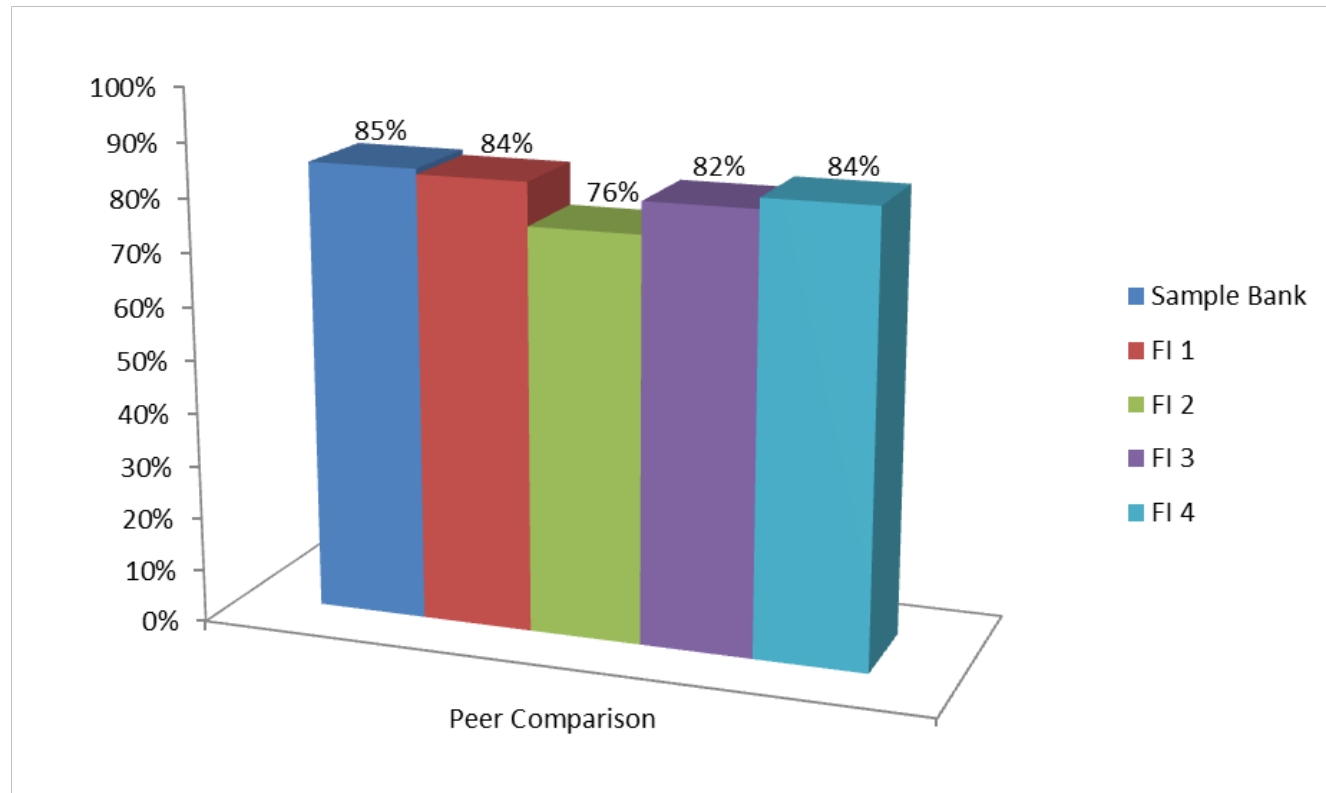
# Mystery Shop Program Deliverables

- Baseline shop analyzes current skill sets among designated employees
- In-person evaluation and alternative delivery system feedback
  - Phone center, back office, website, etc.
- Ongoing shops measure sales process improvement
- Standard programs conducted bi-monthly, monthly, quarterly or as defined by client
- Overall results provided to the entire management team
  - Individual results available only to specific branch and staff member evaluated
- Employees scoring 100% or greater will receive a Certificate of Excellence with a signature line for the CEO/President

# Mystery Shop Program Implementation Process



## Sample Peer-to-Peer Comparison



### Sample Bank's Organizational Overall Score Compared to Four Peer Financial Institutions

- Evaluation forms with same type questions
- Peer financial institutions chosen based on:
  - Assets \$357M - \$519M
  - 13 – 29 branches

## Sample Competitive Comparison – Areas of Success

Questions	Sample Bank	FI 1	FI 2	FI 3	FI 4
Did the employee have a positive attitude, smile, and offer a friendly greeting to build rapport?	100%	90%	100%	92%	92%
Did the employee use a request to serve statement?	100%	83%	67%	92%	86%
Did the employee listen to understand and acknowledge your inquiry?	100%	100%	100%	92%	100%
Did the employee describe the features of the product so that you understood?	100%	100%	100%	92%	94%
Did the employee describe the benefits of the product so that you understood?	95%	60%	83%	85%	76%
Did the employee cross-sell products and services based on your stated needs?	95%	73%	58%	85%	90%
Did the employee thank you for coming in or offer a positive closing statement?	100%	93%	92%	85%	90%
Was your request handled in an accurate and efficient manner?	95%	97%	100%	85%	98%

Bank is leader among product knowledge aspects, ability to establish credibility and direct customers to the right product/services

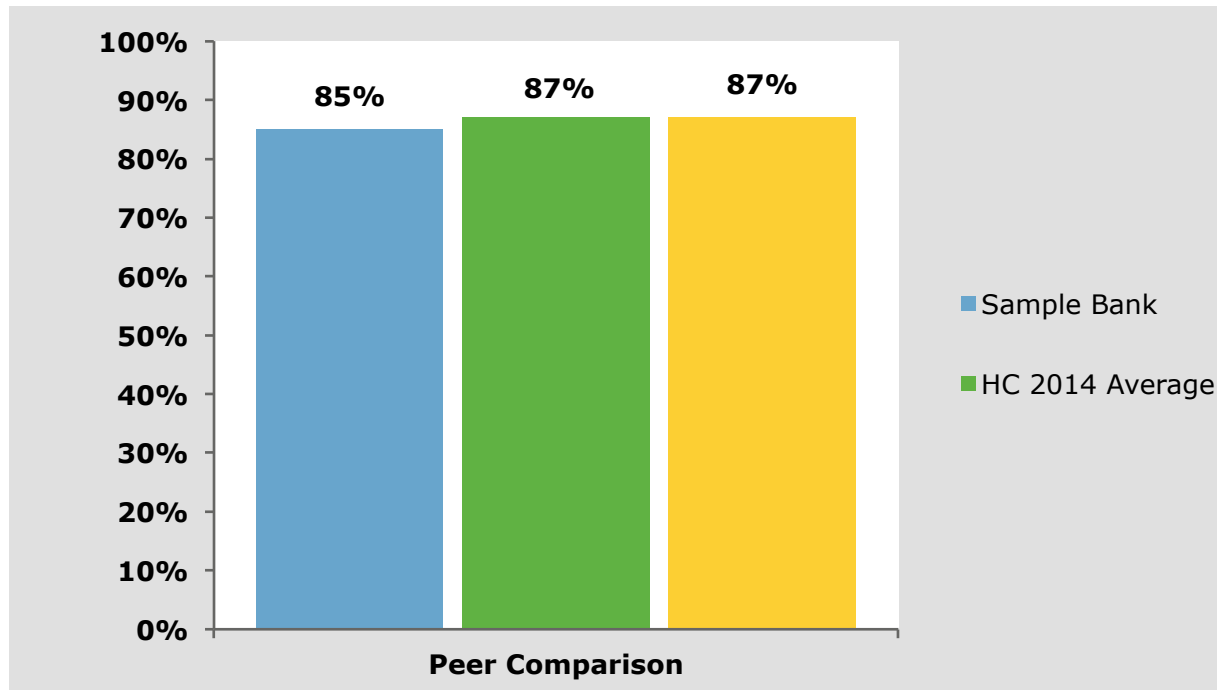
## Sample Competitive Comparison – Areas of Improvement

Questions	Sample Bank	FI 1	FI 2	FI 3	FI 4
Did the employee introduce themselves to build rapport?	61%	60%	8%	69%	67%
Did the employee ask your name or account number?	61%	23%	33%	62%	45%
Did the employee ask probing questions to qualify your needs?	66%	80%	75%	54%	65%
Did the employee ask for your business?	76%	60%	92%	77%	69%
Did the employee use your name at least once during the conversation?	42%	40%	8%	46%	45%

- The purpose of building rapport is to put the customer at ease; introducing themselves at the start of the conversation will help establish a comfort level and build this rapport.
- Asking for and using the customer's name will also help build rapport by personalizing the conversation and reassuring the customer their needs are cared for.
- Using open- and closed-ended questions to assess the customer's needs will allow the employee to present the appropriate products specific to those needs.
- To close the sale, restate the advantages of doing business with Sample Bank and offer to assist them immediately with opening the account. No one should leave an organization without being offered to open the account or to complete an application.



# Sample Competitive Comparison – Areas of Improvement



- HC Industry Average
  - Data spans a seven-year time frame (more than 200 new baseline clients)
- HC 2014 YTD Average

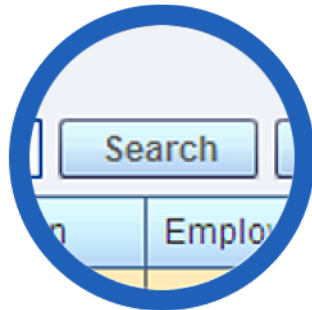
## Conclusion:

- Sample Bank is comparable with the HC Industry Average and the 2014 YTD Average when discussing switching financial institutions and/or new checking accounts
- Review the Areas of Improvement comparison chart in order to begin to help your teams better understand what it might take in order to make a change and obtain that perfect 100% score

# EnGauge Mystery Shop Reporting Tool



View and Download  
Reports in Multiple  
Formats



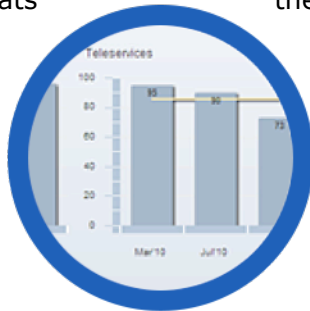
Search For Employees  
or Branches Across  
the Organization



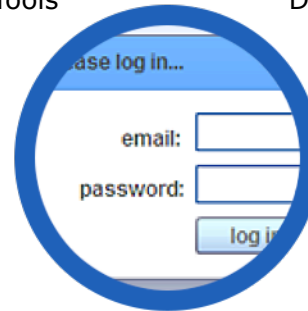
Visualize Performance  
Geographically with  
Mapping Tools



Quickly Find Data  
via Multiple Drill  
Down Paths



Easily Chart  
Monthly and Average  
Performance Scores



Control and Distribute  
Data to All Levels  
of the Organization

<http://harlandclarke.com/solutions/marketing/mystery-shop/engauge-video>

# Engauge Mystery Shop Reporting Tool

- **24/7 online access**

Log on anytime using secure web-based tool

- **Real-time shopper feedback**

Review financial institution's mystery shop entries as soon as they are finalized to quickly identify and respond to customer service strengths and weaknesses

- **Interactive data analysis tools**

Graphs and charts for easy performance comparison and identification of institutional trends

- **One-click drilldown**

Quickly access detailed shop information organized by branch, employee, function or question

- **Intuitive user interface**

Easy-to-navigate interface saves time with at-a-glance data organization

- **Detailed observations**

Shopper narratives for a rich, descriptive account of the shopper's in-branch, phone or online experience

# Harland Clarke Mystery Shop Advantages

- Financial institution focus
- Customizable programs and forms
- 30-day program implementation
- Positive approach to quality service measurement
- Consultative review of results
- Training and service standard recommendations
- Extensive upfront shopper training to ensure understanding of custom shopping scenario
- Captures “snapshot” of actual customer experience for a “like you were there” feel
- Prompt report detail uploads for client viewing
- User-friendly, advanced online portal that delivers enhanced flexibility for reporting and analysis
- 90% annual client retention rate\*

# Q&A

**Press \*1 on your phone or  
use the chat window and send your question to “All Panelists”**

**Linda Schrock**, Research & Mystery Shop Director

**Stephen Nikitas**, Senior Strategy Director

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## Thank You

A video replay of this webcast will be sent to you within the next week.

Contact your Harland Clarke account executive for more information about this solution.

You may also email [contactHC@harlandclarke.com](mailto:contactHC@harlandclarke.com)