

# Why CUs Want To Extend The Value Of CRM To See ROI

*Chris Palmer, VP Product Vision & Strategy, Doxim*  
*Sean Kennelly, Director, Solutions Consulting, Doxim*

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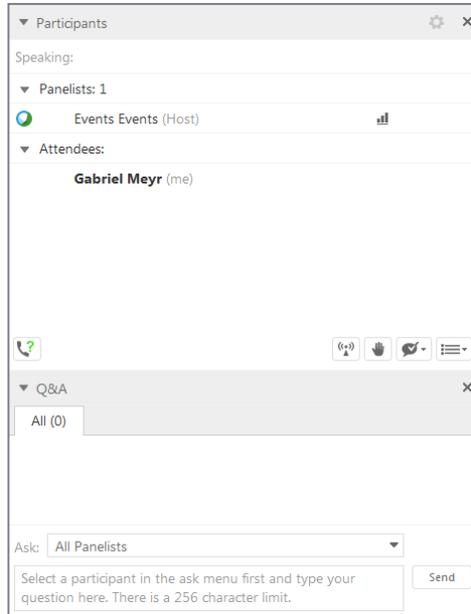
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## Slide Link

Today's slides can be found online at:

<http://bit.ly/10-30-doxim>

# We Encourage Questions



Use the

## Questions Box

located on the right side of the screen, to type your comments or questions.

# Tell Us What You Think!



**Please take our post-event survey. We value your feedback!**

# Why CUs Want To Extend The Value Of CRM To See ROI

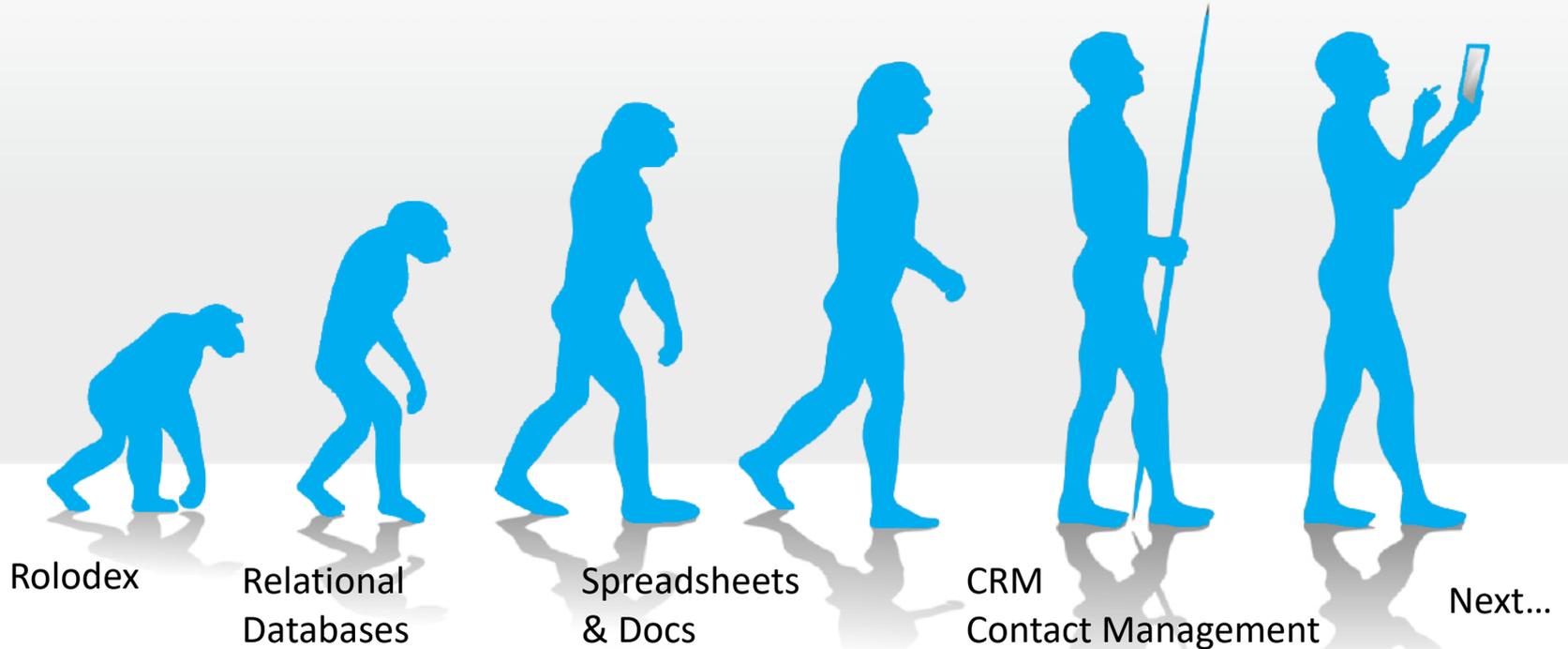
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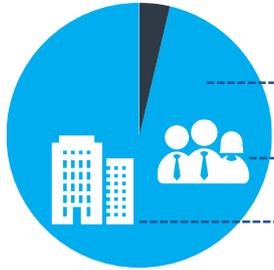
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## Why CUs Want To Extend The Value Of CRM To See ROI



# CRM Has Evolved





**91%** of Companies With 10 or More Employees Have a CRM – CRM Magazine

**22%** of Salespeople Don't Know What a CRM Is – HubSpot

**45%** of Organizations Use CRM to Store Their Lead and Customer Data – HubSpot

Less than **40%** of Organizations Use CRM to Store Their Lead and Customer Data – HubSpot

- 91% of Companies With 10 or More Employees Have a CRM – CRM Magazine
- 22% of Salespeople Don't Know What a CRM Is – HubSpot
- Only 45% of Organizations Use CRM to Store Their Lead and Customer Data – HubSpot
- Less Than 40% of Businesses Have a CRM Adoption Rate Over 90% – CSO Insights
- Manual Data Entry Is the No. 1 CRM Adoption Challenge – HubSpot

“Employees spend an average of 8.8 hours per week searching for information”

-IDC



## CRM Adoption Challenges

- Member data is not consolidated in the CRM – too much searching in other systems
- Too much manual effort & data entry
- Lack of data insight – the analysis is manual
- Lack of integration into other systems

**Sales reps explicitly called out CRM as their biggest frustration.**

# Changing Member Behavior & Expectation

1. **Expect more** based on richer experience outside banking
2. **Have a voice** social media allowed single consumer to amplified their reach
3. **Trust their peers** via word to month, influencers and social media
4. **Informed** due to easy access to research, data and expert views - “self directed”
5. **Have choices** alternative products outside traditional banking is now straightforward





**47% of polled CRM users said customer satisfaction was significantly impacted by their CRM.**



- Capterra

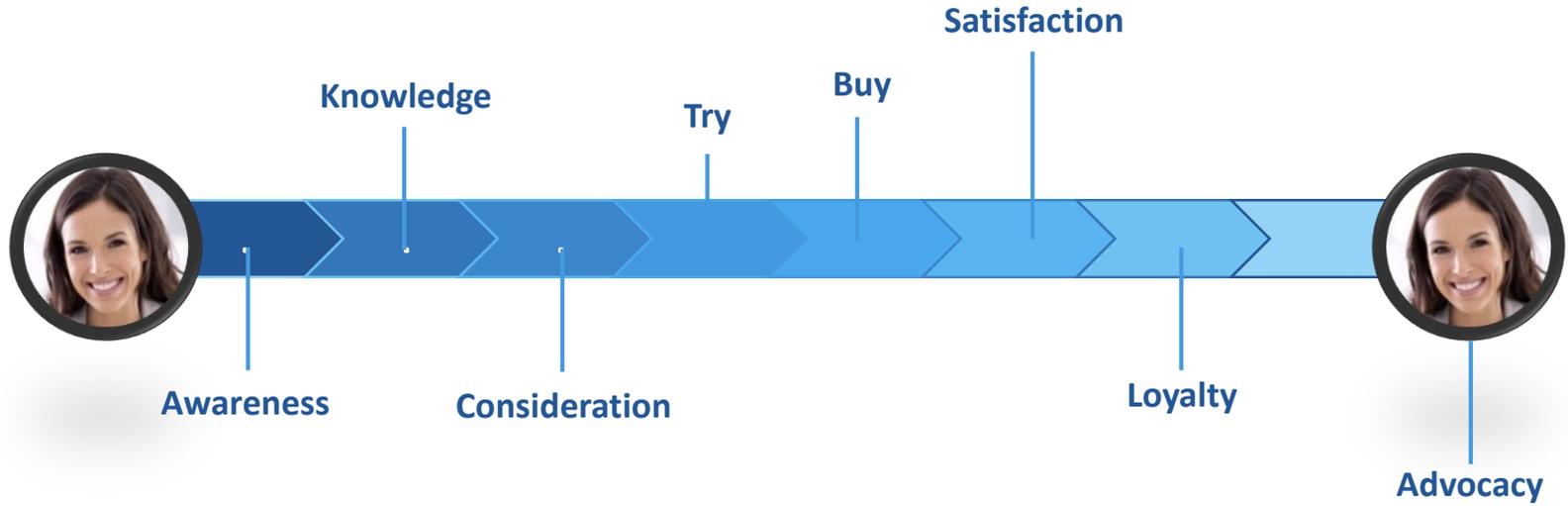


**The top driver for customer attrition is **poor** service quality.**

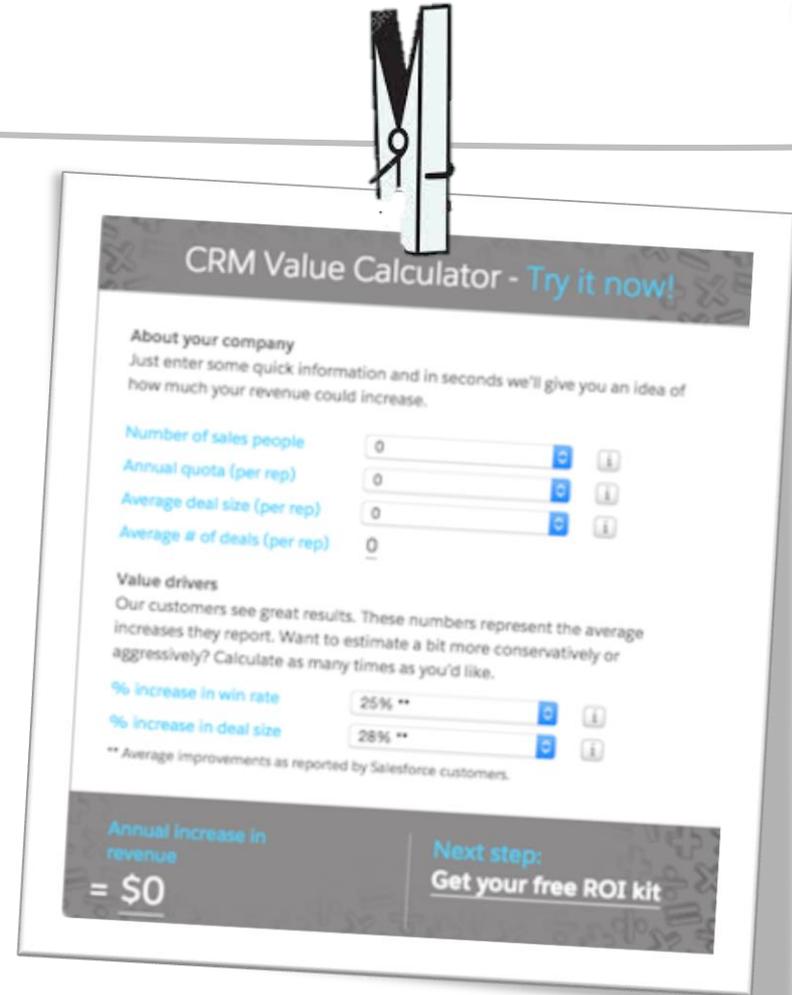


*- EY Global Consumer Banking Study 2012 as cited in CEB  
Enterprise Content Management Diagnostic Anatomy*

# CRM should deliver an exceptional experience to every user, every member, every time



- Sales buyer
- Sales user
- 100% focused on sales performance improvements



**CRM Value Calculator - Try it now!**

**About your company**  
Just enter some quick information and in seconds we'll give you an idea of how much your revenue could increase.

Number of sales people

Annual quota (per rep)

Average deal size (per rep)

Average # of deals (per rep)

**Value drivers**  
Our customers see great results. These numbers represent the average increases they report. Want to estimate a bit more conservatively or aggressively? Calculate as many times as you'd like.

% increase in win rate

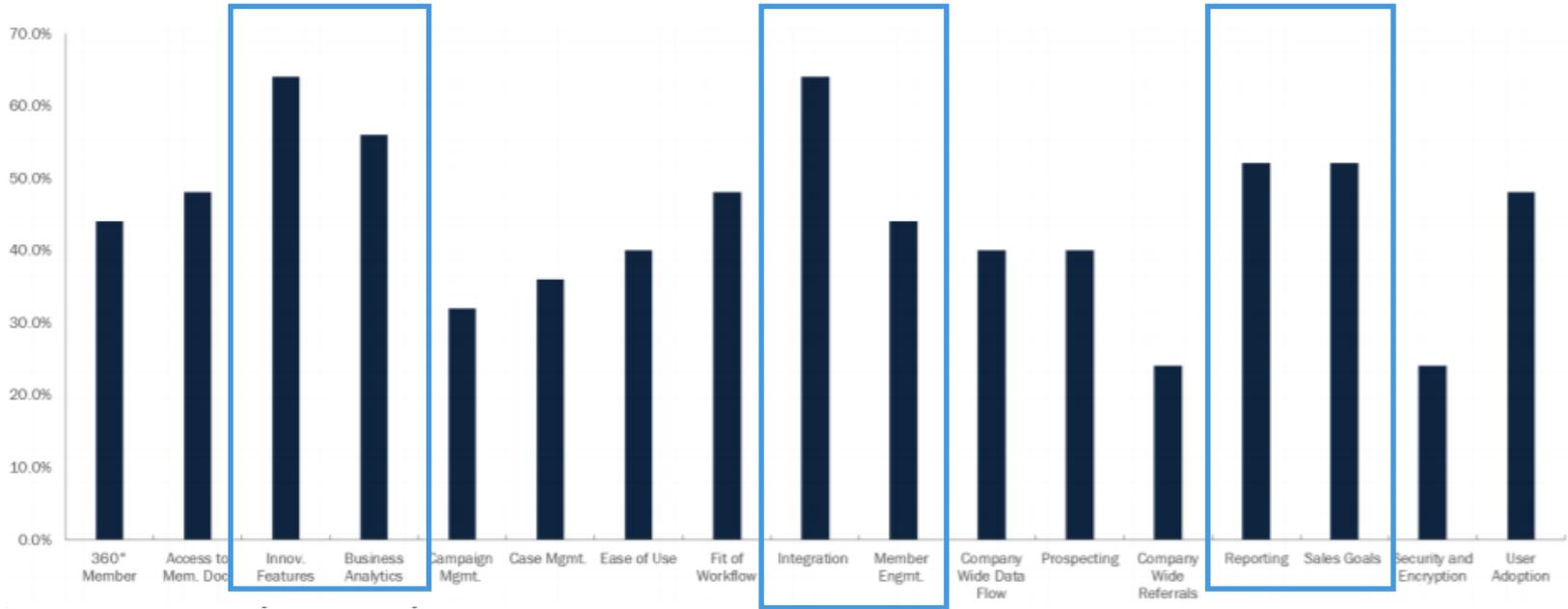
% increase in deal size

\*\* Average improvements as reported by Salesforce customers.

**Annual increase in revenue**  
**= \$0**

**Next step:**  
**Get your free ROI kit**

# Organizations are Unsatisfied with their CRM



Source: Credit Union CRM Report, Doxim, Callahan & Associates

GOALS	BENEFITS	STAKEHOLDERS	CRM CAPABILITIES
<p>Financial</p>	<ul style="list-style-type: none"> <li>• Reduce cost of sales</li> <li>• Increase share of wallet</li> <li>• Reduce operational expenses</li> </ul>	<p>CEO CFO CRO VP Lending VP Marketing</p>	<ul style="list-style-type: none"> <li>• Member 360 view for all departments</li> <li>• Analytics for personalized marketing</li> <li>• Cloud solution</li> </ul>
<p>Operational</p>	<ul style="list-style-type: none"> <li>• Streamline cross company process</li> <li>• Implement new process</li> <li>• Meet compliance and regulatory requirements</li> </ul>	<p>Branch Manager VP Operations VP Sales VP Security/Compliance</p>	<ul style="list-style-type: none"> <li>• One CRM platform for all users</li> <li>• Packaged workflows for onboarding &amp; lending etc.</li> <li>• Logging and reporting for compliance</li> </ul>
<p>Strategic</p>	<ul style="list-style-type: none"> <li>• Modernize the business</li> <li>• Manage competitors/defense strategy</li> <li>• Provide better insight and reporting on members</li> </ul>	<p>CEO VP IT VP Innovation &amp; Strategy Branch Manager VP Marketing</p>	<ul style="list-style-type: none"> <li>• Integration into ecosystem</li> <li>• Extensible APIs for extended value</li> <li>• User friendly tools for analytics and personalized marketing</li> </ul>
<p>Customer Satisfaction</p>	<ul style="list-style-type: none"> <li>• Improve member experience/remove friction</li> <li>• Omni-channel delivery model</li> <li>• Stabilize and ensure member retention</li> </ul>	<p>VP Operations VP Customer Experience VP Sales VP Security/Compliance</p>	<ul style="list-style-type: none"> <li>• One source of member story</li> <li>• Track member concerns with automated flagging</li> <li>• Insight into channel interactions and signs of attrition</li> </ul>

**On-Board**



**Grow**





**75% of all cross-selling takes place in the first few months of new customer acquisition. Although cross-sell potential will be high during this period, unfortunately customer loyalty will be at its lowest.**

- - *BAI entitled 'Quest for Deposits: The Ninety Day Window of Opportunity'*



**Customers** are nearly three times more likely to show attrition during the first ninety days of opening a new account.

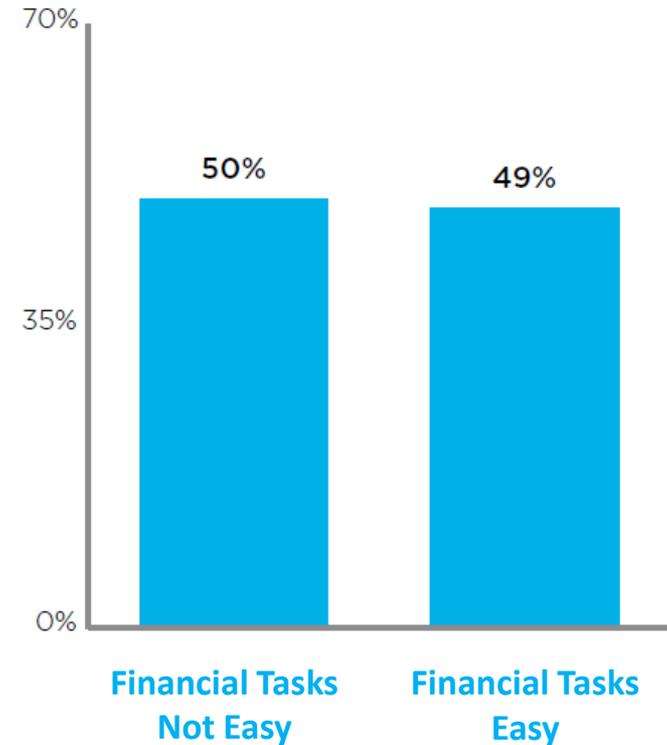
- - *J.D. Power and Associates*



demo

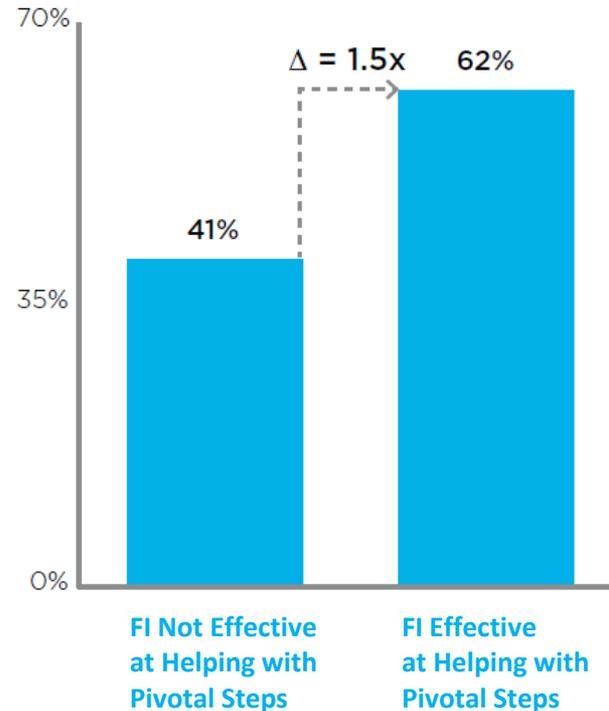
- What Drives Loyalty?
  - Task ease is important, however it only mitigates disloyalty

Percentage of Customers Who Are Loyal, by Perception of Task Ease



- Helping with pivotal steps builds loyalty
- Pivotal Steps
  - Financial planning
  - Purchasing products
  - Staying on track
- The FI needs to be fully engaged with customer in the initial weeks and months to support pivotal steps

Percentage of Customers Who Are Loyal, by Perception of Pivotal Step Support



## On-Board



- Use CRM workflows to manage your on-boarding process
  - Get an understanding of the client and their financial goals/needs
  - Differentiate your FI through how you engage them in the early days of the relationship
  - Introduce the client to how they can access their products and services through your digital channels

 **71% of North American customers consider their banking relationship merely transactional. The majority want their bank to proactively recommend products and services. Among those – 55% said it would strongly increase their loyalty to the bank.** 

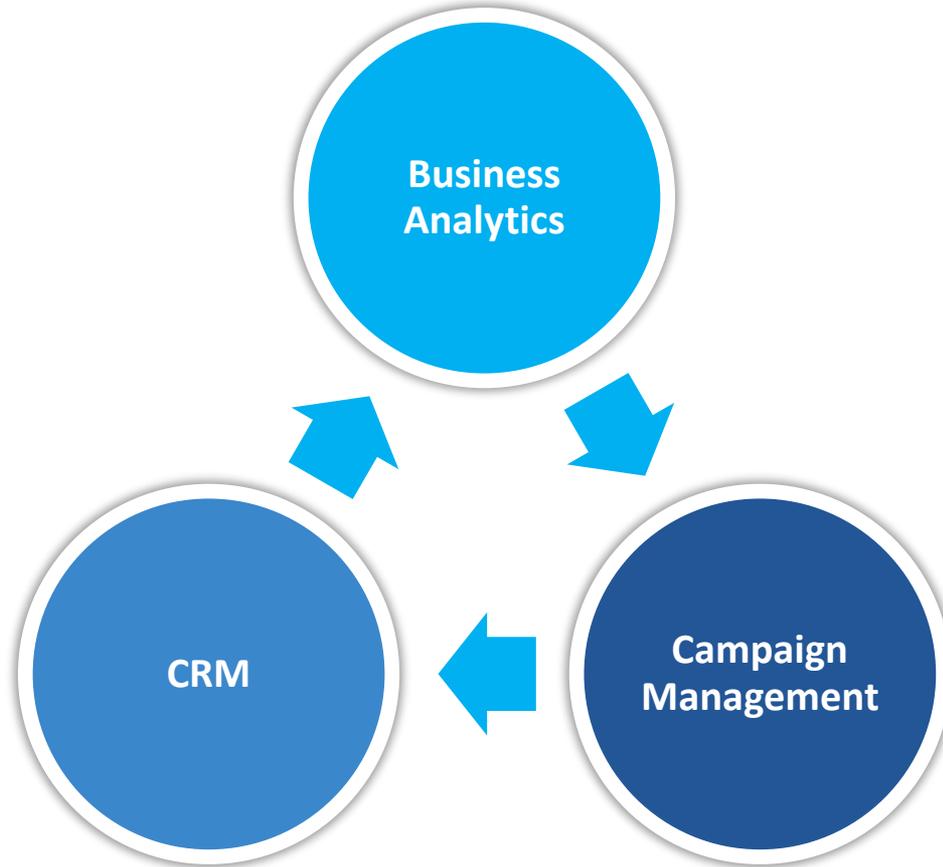
*- Accenture – Digital disruption in banking*

## Grow



- Use Business Analytics to create a targeted list
- Load list into CRM via Campaign Management
- Manage sending outbound messages through Campaign Management

demo



# Discover The Benefits of a Modern CRM Platform

Enabling the organization with a member centric view.

## Bigger Value

- Optimizes performance across **all** departments
- SaaS integrated solution, low maintenance and reduced cost
- Integrate into the IT ecosystem

## Better Experience

- A better experience means happier members who form relationships that last a lifetime
- Sales and Branch employees can have informed conversations and prioritize efforts
- Personalize campaign offer customers products they are most likely to want

## Smarter Organization

- Centralized access to data from core and disparate systems
- Ad-hoc analytical reporting and insights (ie. marketing segments, sales, branches, and members)
- Personalized and automated campaigns makes marketing targeted for better lead quality



**Chris Palmer, Vice President**  
*Product Vision & Strategy Doxim*

- SaaS Solution Provider
- Dedicated to Financial Services for the past 17 years
- Helping companies engage customers across their lifecycle
- Over 1700 customers servicing 25 million end customers