UNBOXED
TRAINING & TECHNOLOGY

TRANSFORMING ACCOUNT ACQUISITION FOR U.S. BANKING GIANT

"This app has been phenomenal in reducing our complex processes and making it easier to have a conversation with a business banking prospect."

Senior Vice President,
Strategy & Innovation

"Amazing training and selling tool!"

Vice President,
Digital Experience Manager

CHALLENGE

Institution was looking for a way to increase banking sales by making complex choices easier and by reducing the amount of time to open a new account.

RESULTS

↑
INCREASE EMPLOYEE SPEED TO COMPETENCY

72%
DECREASED IN TIME TO OPEN A NEW ACCOUNT

40%
INCREASE IN SALES WHEN APPLICATION IS USED

OPPORTUNITY FOR CHANGE

National financial services corporation has branches across the country but didn't have a standardized way to help business banking clients identify the right banking solution. They needed a way to update their inconsistent and manual system and to help employees make their complex products and services easier to understand.

SIMPLIFYING THE COMPLEX

The process for recommending and opening a new account can be complex and confusing, especially in a highly regulated industry. In the profitable business banking market, this corporation found that bankers were avoiding conversations with prospects because they lacked confidence in guiding them to the best recommendation.

The company needed a new, sleek, high-tech tool to replace an outdated manual system. And while this corporation knew personal banking cold, many bankers lacked experience when it came to working with business banking prospects. The process to close a deal with those clients was outdated and cumbersome. This corporation needed a consistent, modern, and interactive tool to stand out from the competition and attract new clients.

TEAMING UP FOR SUCCESS

Unboxed partnered with this corporation to evaluate the current materials related to business banking clients and update their antiquated systems. Both Unboxed's Software and Content Teams worked closely to develop a sleek and modern solution, Advisor, a dynamic recommendation engine designed to make the process easier.

The Unboxed Software Team developed a custom version of Advisor for this corporation that simplified the company's business banking acquisition process. Guided by the software application, this corporation's bankers ask a series of

40%
INCREASE IN SALES

guided questions of business banking prospects and based on the answers, the Advisor application makes recommendations that best fit the customer. On the final recommendation screen, the application makes smart "add-on" suggestions with the highest likelihood to increase a sale.

The Unboxed Content Strategy Team also streamlined the new business banking account journey by building a step-by-step training process for bankers, with clear instructions and expectations for each step of the process to delight and "wow" each customer.

Through both of these efforts, Advisor has standardized the process of onboarding a new business banking client across the company so that it is consistently outstanding no matter which branch a customer visits.

THE NEW TOOLS OF THE TRADE

Following a successful pilot of the application in late 2018, Advisor has been launched across the US and is in use at every branch.

Advisor is now the GPS in each branch location that helps navigate a business customer's journey every step of the way. The tool dramatically improves the speed to competency for new employees by boosting banker confidence since the app prevents them from missing an important question or making a recommendation to a customer that's not quite right.

For experienced bankers, the program serves as a roadmap so that they can provide a consistently outstanding experience for customers and prospects.

The average time that it takes for bankers to describe products to customers dropped from roughly an hour, to just 17 minutes (a reduction of 72%). That allows bankers to see more customers each day, and streamlines the process for those customers. And while those conversations were briefer, they were also better. This corporation has seen when the tool is utilized, new deals increase by 40%.

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