



# About Rabobank

Rabobank is a multinational banking and financial services company headquartered in the Netherlands. As a global leader in Food and Agricultural financing and sustainability-oriented banking, the bank has operations in 40 countries and serves almost 9 million clients.

## Introduction

Rabobank Group comprises of more than 120 independent local Dutch Rabobanks, a central organization (Rabobank Netherlands), and a large number of specialized international offices and subsidiaries. The central organization serves the local member Rabobanks and the group divisions with market support and new product development, while operating its own international banking business.

Rabobank believes that mutual cooperation and partnership are the best means for reaching its goals. The bank is focused on a long-term relationship with its customers, inviting them to talk, contribute ideas, and make decisions about the bank and its products and services.

## Rabobank's business challenge

In 2010, Rabobank realized it had a problem when traditional market research did not deliver the ideas and results it was hoping for. The bank then looked for a way to increase engagement with some customer segments and improve its products and services through conversational research and co-creation.

After careful consideration of the different available options, Rabobank decided to start a customer community on its own website. The community provides customers with a social space to share opinions, ideas and knowledge, and enables Rabobank to provide access to relevant, trusted information at every stage in the buying cycle on the topics its customers care about.



# Rabobank Community

The Rabobank Innovate With Your Bank community is one of the biggest co-creation communities in the financial services industry, and has delivered significant value to Rabobank and its customers.

Rabobank decided to start its own customer community after realizing that traditional market research studies did not bring them either the ideas or the results they were hoping for. Rabobank also wanted to give members more influence on products and services, to facilitate dialogue between them, and to realize sustainable improvements by communicating member feedback to Rabobank management and employees. The mission of Innovate With Your Bank is clear: let members play a central role. Rabobank is

helping local banks to communicate with their customers in a new way which allows them to better understand customers needs. Since its inception, Innovate With Your Bank has grown to include about 3,000 members by June 2014. After the introduction of a new, improved version of the community in December 2014, Rabobank started inviting more and more local members. Currently, the platform has well over 10,000 members and 58 participating local banks. The goal is to connect all local banks in 2015.

## Benefits



### Members exert influence

Members can influence and improve the local economic and social vitality of their bank and also improve products and services.



### Member dialogues

Rabobank is offering its members an opportunity to participate in discussions that do or do not directly involve their bank, improving its reputation.



### Improve products & services

Motivated employees will use the feedback of the members and will improve the products and services they offer their local customers.

## Facts & figures



### 58 banks

and growing towards all banks participating in the community



### 10K members

including 190 employees



### 13K+ comments

in 1,079 topics



### 224 researches

performed via the community



### NPS+ 19 points

among participants



### 15% call reduction

to customer service following co-creation project

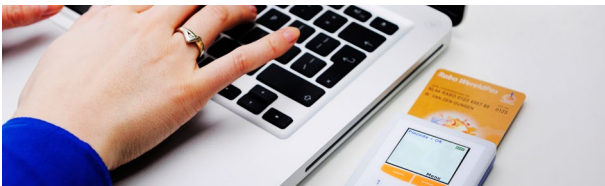
# Results

Results from the community include many valuable customer insights and an impressive increase in NPS among participants. Besides supporting the evolution of the bank into a service provider, the co-creation program also helped to improve communication with customers and decrease service calls by 15%.

In the co-creation program more than 200 studies have been performed on a wide range of subjects, including Rabobank products, services, cooperative banking initiatives, marketing campaigns and corporate communication. Some examples of successful researches are highlighted below.

## Optimized process for debit card renewal

One example of an improved process is the application for new debit cards. Members were asked to apply for a new debit card at their local bank as a mystery shopper and share their experiences including what did and did not go well as well as suggestions for improvements. Based on this customer feedback, a new application process was developed.



## Improved customer satisfaction due to clearer request form

Rabobank has asked its customers to share their opinions on a form to obtain additional insight into financial customer data. Responses showed that customers wonder why certain information is required, as this information would be known by the bank. Following this, Rabobank added additional explanations and made some other adjustments to the form.



## Naming a new loan product together with customers

Rabobank planned to launch a new loan product and has drawn up a list of desired associations for the name of this product. The bank submitted five names to the community to gain insights into how its members experienced these names. Rabobank has chosen the new name based on the selected associations and preferences.



## Enhanced sales funnel for car insurance

Rabobank submitted the question "Do you prefer to change your car insurance over the phone or online?" to its community members, with interesting results. The majority were satisfied with the current way of submitting changes by phone, as it involves a complex product. Based on the input, the bank did however add an option to receive email confirmations after changes have been made.



# Platform

In the Rabobank community, members can participate in decision making for policies, products and services. The community consists of an overview page (which functions as a community homepage), a research section, a weblog and a discussion forum. Filters ensure that members can only see the topics related to their region.

## Overview

On the overview page, members can find summaries of community content. Important content can be highlighted at the top section of this page.

## Research

The overview page and a separate research section include both national and local topics, on which co-creation takes place using different research techniques.



## Forum

In the service forum, customers can ask any type of question that will be answered either by the moderator of Rabobank or other forum members.

## Feedback

A weblog is used to communicate feedback and research outcomes to participants, who can discuss and reply to this feedback using integrated social tools.



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*‘In order to create a successful community we needed a platform that combines research opportunities and the possibility to share feedback on local levels, which are key elements in our co-creation processes. The community platform of inSided suited our needs perfectly.*

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**Robert Lommers**

*Business Change Manager, responsible for implementation of the Rabobank Community*



# Implementation

Dealing with customers in open online conversations was a whole new way of thinking about communications and therefore was met with some resistance in the beginning.

Formula Manager Paul Mutsaers initiated the community. It took some lobbying within Rabobank to convince the company of its added value and answer questions like “We already conduct customer research, why do we need this?” and “What if we get feedback, that we cannot do anything with?”.

## Pilot

In 2010, Paul was given the go-ahead to start a pilot of three months with a local bank in Utrecht: “We invited 100 customers to participate in a standard online co-creation project. With them, we started talking about improvements concerning some really concrete processes that Rabobank was going to digitize. Together with the local bank we made sure the results were properly implemented.” After the pilot turned out to be a great success in terms of customer participation and resulted in improved Net Promoter Scores, Customer Effort Scores and call deflection, the bank decided to continue with a full service community.

Currently, Rabobank Netherlands offers all local banks access to Innovate With Your Bank, transforming their offline and local communities into more flexible, online communities, where local members and their banks participate in discussions about optimizing Rabobank products and services.

## Challenges

According to Paul, co-creation is very hot and happening: “I hear a lot of companies talk enthusiastically about listening to customers, ambassador engagement, and the customer being central. And rightly so! But, like so many things, it is not as easy as it seems at first glance. The correct (online) resources, content and organization set-up is only the beginning. Keep it simple! Getting your

customers excited is already a second step. But above all, the organization will have to embrace a new way of working. Sometimes an organization already has it in its DNA. Sometimes it’s a slow, deliberate process that takes a lot of energy, attention and requires professional guidance. Sometimes the culture is really not ready for it, and it becomes a challenge to not disappoint the customer.”

## Further development

Rabobank aims to expand the community platform into a customer service forum, where members can help other members find answers to their questions. Besides stimulating peer-to-peer support, Rabobank wants to bundle frequently asked questions and offer these in the community so they are accessible for everyone. Rabobank is also looking into adding gamification elements to the community to drive engagement and increase participation. In January 2015, a start was made by introducing badges and like buttons, which quickly resulted in increased member interaction and activity.

## Rabobank badges



### Fiver

You like to invest in the community



### Tenner

You have the resources to help other members



### Score

You are a major investor in the forum



### Bullseye

You have an active share in the community



### Century

You add significant value to the community

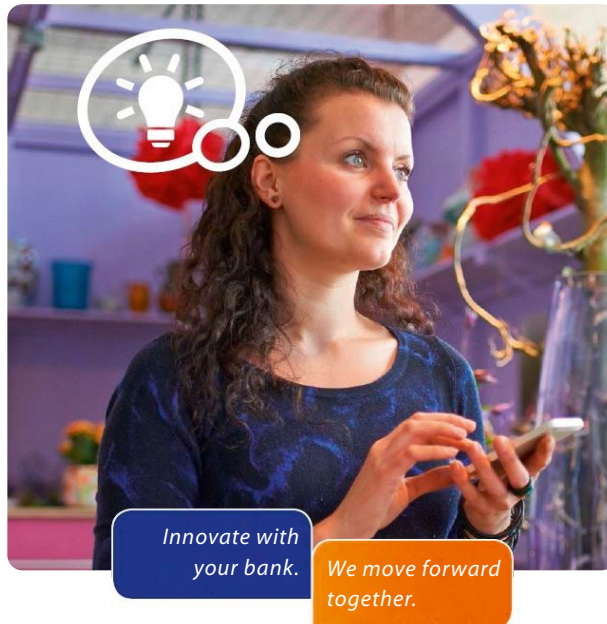


## Customer participation

Customer participation does not stop with asking customers for ideas and opinions, as these only have value when something is actually done with them. Community Manager Levien den Boer: “Here’s a challenge: How do we ensure that members experience the results of their ideas and suggestions? How do we ensure that we translate the ideas into a good solution, where complex processes and systems come into play? How do we engage all stakeholders and ensure that these solutions are actually implemented?”.

## Involving customers

Involving customers to participate was a smaller challenge, as within a short timeframe over 400 members of local banks were actively engaging around relevant topics, participating in discussions with each other and creating new topics themselves. Rabobank members are personally invited by participating local banks to join the community. In the invitation email Rabobank has already pre-filled some profile fields to ensure the actual registration for the community is made as simple and easily accessible as possible.



**Levien den Boer**  
Community Manager

*The success of the community is first and foremost determined by the result of cooperation and co-creation, both between the bank(s) and members, and between local banks and Rabobank Netherlands. By doing this we constantly maintain a balance between a central and local focus and we keep searching for ways they can complement and add to each other. Members can view the general (national) topics right next to the local topics from their own bank. When possible I also involve local banks when specific questions are asked concerning local matters. We are really doing this together.*

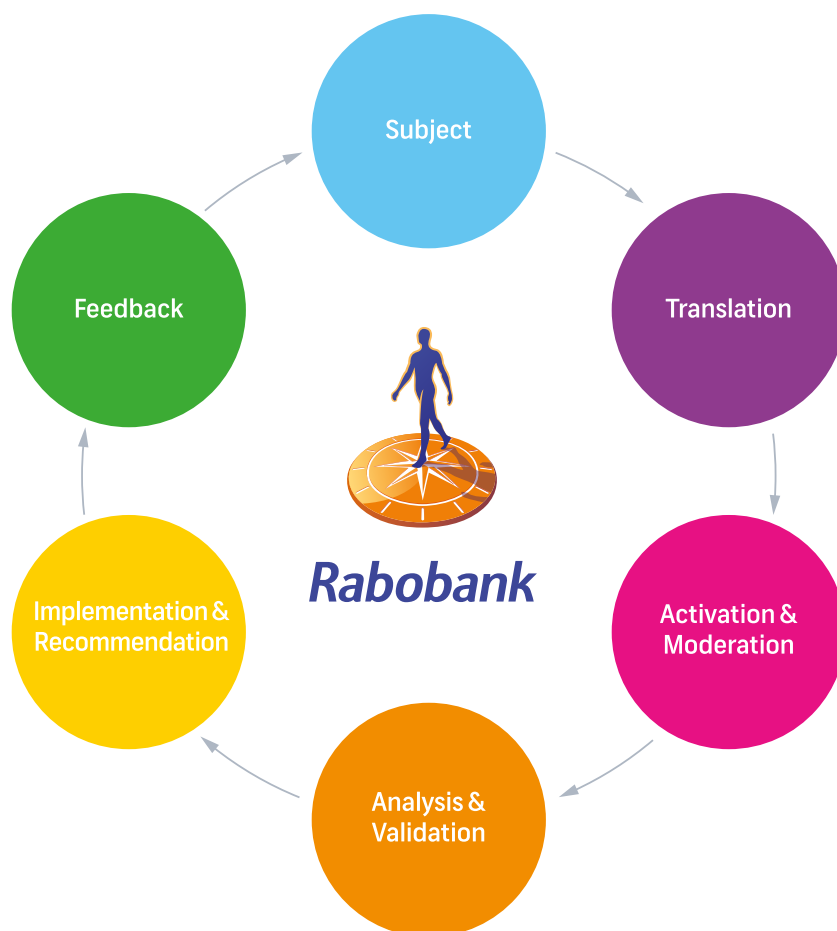


# Organization

The community is managed by the Formula Management and Client Services departments at the Rabobank headquarters in Utrecht in cooperation with a central social media manager, business change manager and community manager as well as moderators from the local banks.

Rabobank defined a clear process on how local banks can use and apply co-creation processes. If local banks decide to join the community, employees receive training to make sure they are able to apply this process and work comfortably with the back-end of the platform. The process involves five workshops to educate local banks on best practices. To exchange knowledge and tips between these local banks, Rabobank started a Yammer group for all colleagues involved with the community.

For each research, topic owners (Rabobank employees who start a topic to conduct research) work with the community manager, who performs an analysis of the on average 30 to 60 replies and creates a research summary. The topic owners then implement the changes and report the results to the community manager, who shares these with the community and sends out a newsletter with the latest topics, highlights and feedback to stimulate further participation.



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*'The co-creation process really takes off once the community gets going. It gave me a lot of energy seeing how local members participated day by day in this online community. Our customers really showed they wanted to participate but it was a slightly bigger challenge to create company engagement with the Rabobank. Creating employee commitment is essential for the community's success. We are proud of our team, the community and of the results achieved.*  
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**Paul Mutsaers**

Formula Manager



# Why co-creation works

Co-creation provides an easy, real-time and cost effective way to engage customers for feedback and input using research, crowdsourcing, social innovation, tests and discussion – helping companies to build better products and optimize communication and services.

Co-creation is about people working together to generate, cultivate and deliver new ideas, products, services, campaigns etc. that they themselves will benefit from. It provides significant benefits such as increased speed to market, increased product quality, new products and services, an increased competitive advantage and a larger market share.

Characteristics of co-creation are dialogue, 'common ground', enthusiasm, vigor, focus on results, and most importantly, putting customers at the heart of your business. Co-creation expands the role of consumers, transforming them from respondents into fully engaged participants in the research process, with better, more actionable results.

It turns market research, R&D and design into a dynamic, natural process involving a wider range of stakeholders. Firms that manage this process effectively will accelerate innovation, improve product quality, reduce risk, and increase market acceptance of new products and ultimately achieve a sustainable competitive advantage.

Co-creation isn't a new way of thinking. But the ability for brands and organizations to extensively involve people from around the world in design and development has only been possible since the arrival of the internet. With advances in technology and a more participative, increasingly social consumer, engaging customers for feedback and input has never been easier, less expensive, or more effective.

## Co-creation use cases

Identify new trends, products or markets

Obtain customer input across social media, blogs, and forums

Understand & respond to customer needs, expectations and frustrations

Optimize products, processes and customer experiences

Develop new, evidence-based concepts and propositions

Acquire creative ideas for packaging, names and brand platforms

Validate & improve campaigns and communications

Build traffic to a community and energize customers around specific contests or events

Optimize the most valuable and prolific ideas contributors

Collect feedback on features and functions of the community itself





# The 7 requirements for successful co-creation communities

## Clear objectives

It is important to have clearly defined objectives from the start. Objectives may include:

- ✓ Improving products and procedures
- ✓ Developing concepts and propositions
- ✓ Increasing customer loyalty
- ✓ Validating campaigns and communication

Make sure all stakeholders as well as members are aware of these objectives.

## The right people

In order to invite the right group of people, you may want to engage a profiler. Two criteria crucial to success are:

- ✓ Engagement: prepared and interested to participate in brand innovation
- ✓ Positive feedback: apt at participating and co-creating

## A suitable platform

Select a platform that is suited to co-creation with your target group. Criteria for successful co-creation communities include:

- ✓ User friendliness
- ✓ Availability of various research tools
- ✓ News blog for announcements and feedback
- ✓ Room for initiatives by forum members
- ✓ Members are only presented with content that is relevant to them

## Activation & involvement

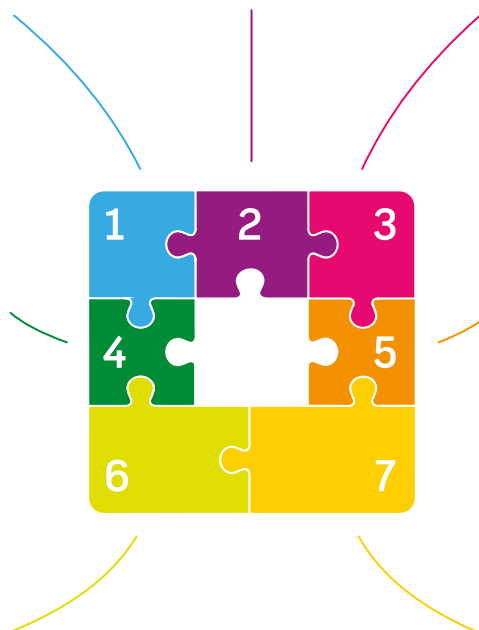
The community manager has the central task of keeping the participants continuously involved throughout the community life cycle by:

- ✓ Incorporating this in the process and objectives
- ✓ Offering relevant content
- ✓ Sending out a weekly newsletter
- ✓ Recording video messages
- ✓ Providing feedback along the way
- ✓ Setting up offline campaigns

## A variety of tasks

In order to maintain the attractiveness of participation, the community manager needs to provide a variety of topics, including:

- ✓ Voting in polls
- ✓ Generative techniques
- ✓ Response-ordering tasks
- ✓ Special assignments such as mystery shopping & photo tasks
- ✓ Alternating between structural and ad-hoc topics



## Rewards

Members take part because of their intrinsic motivation. The community manager can provide extra rewards, including:

- ✓ Feedback on the outcomes
- ✓ Highlighting individual participants
- ✓ Offline events
- ✓ Incentives

## Focus on results

Communities may have multiple objectives such as increasing customer loyalty or involving stakeholders, but the focus should be on realizing tangible results. Participants want to see actual improvements to products & services and want to be kept up-to-date in exchange for their efforts. Naturally, every brand will want the same. So involve your customers in tangible improvements, adjustments and development. Clear outcomes will keep your community going!

### 2 to 3 x

Add 2 to 3 topics per week. These topics should comprise a maximum of three questions. This will keep the required time manageable for participants.

### 30 x

Thirty comments is sufficient for reliably distilling the general sentiment from a thread. To reach this number in every topic, you will need 100-125 active participants.

### 2 to ∞

Depending on its objectives, the co-creation community can continue for a minimum of 2 months to indefinitely.

### 15-20%

Participants' NPS on your product will increase by 15 to 20% on average.

# inSided Community Platform

The cloud-based inSided platform delivers an enterprise-grade solution to build, integrate and manage branded customer communities across digital touch points and devices.

On community pages, customers engage with each other and your company, get an overview of all relevant information and can browse new or popular topics related to your brand and products. Content can furthermore be embedded on your website, on your support pages and in your product using plug and play widgets that provide your customers with relevant information when and where they need it.



## Q&A forums

Give your customers a place to ask questions, get relevant answers, and engage with each other and your company



## Ideas & surveys

Improve products with research and feedback (surveys, ideas, news, tips & sweepstake submissions)



## KB / FAQ content

Build a knowledge base as you go, and serve out the most relevant content using machine learning and AI

## True SaaS



Content Intelligence



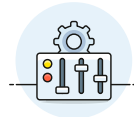
Gamification



Moderation



Analytics



API



SSO & social authentication



CRM integration

## Technology is just one click away. Success is not.

Success is much more than just the right technology. As your dedicated partner, it is a mindset for us. Success is about a great kick off, continuous growth, focus on ROI and creating a world class team with thorough experience. Use our proven approach to ensure you get all essential knowledge and support, in every step of the way.



We help you to start and show success within 6 to 12 weeks



We help you to grow your platform and continue to deliver value



We help you set ambitious yet achievable goals and show ROI



We help you to build and train your team, and learn from peers

## Drive real, measurable impact

The inSided platform will help you improve user engagement and increase product adoption. It enables an efficient CSM and support organization while keeping service levels high, and improves retention. Our customers typically see 15-25% reduction of support costs, 10-15% higher NPS scores & customer advocacy, and 8% reduction in churn.

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