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eBook

How to Become Your Customers' Primary Bank

Contents

Introduction

All relationships evolve over time, including a customer's relationship with their primary bank. That evolution is governed by the primary banking product lifecycle — the stages a customer progresses through from start to finish in that line of business (LoB) relationship.

Most customers consider the banks or credit unions where they deposit their salaries and maintain their checking accounts to be their primary financial institutions. That makes engagement and adoption extremely important for this LoB. By adjusting strategies from stage to stage within the primary banking product lifecycle, retail banks and credit unions can increase customer satisfaction, boost lifetime customer value, and build deeper, more profitable customer relationships.

In this eBook, we will explore the key stages and experiences needed to own the most critical moments of contact in a primary banking relationship lifecycle. Capturing these moments allows institutions to provide relevant and timely information, products and services, enabling them to own lasting relationships with their customers on their digital and mobile channels.

Stage I

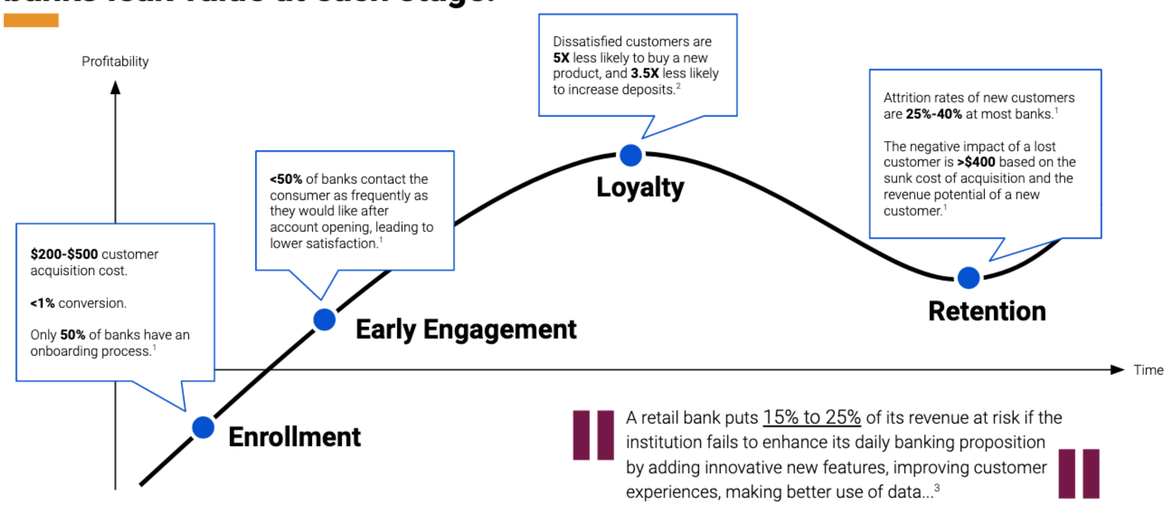
Enrollment

Getting Customers Started

The first stage of the lifecycle is known as the enrollment phase. During this initial period, banks and credit unions must start the relationship off on the right foot. They must convince their customers & members to open checking accounts and activate services like debit cards and mobile banking. To ensure these new services develop into deep primary banking relationships, banks and credit unions must also educate customers on account fees and benefits, and entice customers to set up "sticky" features like bill pay and direct deposit.

When they do this successfully, financial institutions set themselves up to serve the customer's day-to-day banking needs and become their primary bank account— and thus build a deep and mutually beneficial relationship across the remaining stages of the primary banking product lifecycle. We'll discuss the later three stages: *early engagement*, *loyalty*, and *retention* in later sections of this ebook. However, success at the enrollment stage is especially

Without meaningfully engaging with customers, banks leak value at each stage.



1.Account Opening and Onboarding Benchmarking Study, 2017, Jim Marous
2.Customer mindshare: The new battleground in US retail banking, 2019, McKinsey & Company
3.Moving Away from One-Size-Fits-All in Daily Banking, 2019, BCG

Moving Away from One-Size-Fits-All in Daily Banking, 2019, BCG critical because without it, banks and credit unions will struggle to derive maximum value over the rest of the lifecycle.

Enrollment Pain Points Hamper Customer Relationships

1/3 of customers who open accounts never activate their debit cards

The challenges of enrollment start with acquiring new customers. Untargeted mass marketing campaigns on expensive, third-party channels like direct mail and email yield conversion rates of less than 1% and high CAC of $200-$500 per customer. Additionally, *around one-third of customers* who open accounts never activate their debit cards, making it less likely banks and credit unions will earn back what they spent to acquire that new customer.

However, the real pain is felt when it's time to onboard new customers. Onboarding usually has two goals: encouraging adoption of account features like direct deposit and bill pay, and educating customers about account fees and benefits. These steps are vital for ensuring satisfaction and continued engagement. "Sticky" repeat banking behaviors like direct deposit and bill pay are key to building a deep primary banking relationship, and a full understanding of account and mobile app features is associated with a *130-point increase* in customer satisfaction on a 1,000-point scale. Unfortunately, two main barriers hold financial institutions back.

1. **Lack of effective onboarding programs**: Many banks and credit unions don't invest in formalized onboarding programs that nudge customers toward account feature adoption and other desirable behaviors. If a financial institution does have such a program, it

often features ineffective channels like direct mail or email. So, for example, a customer may receive a paper welcome packet two weeks after opening their account, when it's no longer top of mind. These outdated onboarding tactics rarely deliver strong results.

2. **Cumbersome onboarding processes**: At many financial institutions, setting up direct deposit and bill pay is a tedious, manual process — so much so that many new checking account holders simply never transfer these functions from their old banks. According to a *Javelin Strategy & Research report*, 20% of new checking account customers say the transfer process is too difficult or inconvenient. This barrier keeps many customers from engaging as deeply with their new banks as they could.

As a result of these roadblocks, 11% of customers who open new checking accounts are inactive, making their accounts a net loss for financial institutions, according to the Javelin report. Inactive customers are those who haven't set up bill pay, started direct deposit, or used their debit cards in the last 90 days. Another 44% of customers are only partially engaged, having met only one or two of these criteria. This "silent attrition" creates a drag on bank and credit unions' profits, making it difficult for financial institutions to earn back the cost of acquiring the customer, much less develop a profitable primary banking relationship with them.

In the long term, the impact of these trends can be dire. Up to 40% of new checking accounts *are closed within the first year*, in part because customers find it too difficult to set up online banking, direct deposit, and bill pay. And each lost customer can cost a bank more than $400.

Attacking Silent Attrition With a Shift in Strategy

Inactive and partially engaged customers represent a big opportunity for banks and credit unions that are willing to change their approach. If financial institutions can increase engagement and reduce silent attrition, they'll shift more customers to the ranks of the fully engaged, raising their profits by as much as $212 per customer, according to the Javelin report.

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The key is to make the enrollment experience both digital and contextual — that is, targeted to a customer's particular situation at a point in time. This becomes possible when customers agree to share contextual data such as location or activity (e.g., whether they are walking or driving) from their smartphones via their bank or credit union's mobile app. By combining this information with other sources of real-time contextual data (e.g., weather), financial institutions can deliver tailored, relevant digital experiences at scale.

For example, to encourage a new checking account customer to activate their debit card, a bank or credit union could offer a free coffee at a partner restaurant as an activation incentive. To increase the likelihood of engagement, the bank or credit union could send the offer via its mobile app when the customer was close to one of the partner restaurant's locations. By making digital experiences hyper-relevant, contextualization boosts engagement and powers deeper customer relationships during enrollment.

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3 Ways to Acquire, Activate, and Onboard New Customers

Contextualization lets banks and credit unions engage customers in a smarter, more targeted way. When deployed during enrollment, this strategy helps build the deep, primary banking relationships financial institutions crave. Banks and credit unions will also reduce CAC, attack silent attrition, and set themselves up for success across the rest of the primary banking product lifecycle. Below are a few important steps to consider.

- **Cross-sell checking accounts to standalone lending and savings customers.** Since communicating through a bank-owned channel reduces expenses, shifting cross-sell campaigns to mobile banking apps is a key way to reduce CAC. Banks and credit unions can target standalone savings and lending customers who have already downloaded the bank's mobile app. By leveraging customer data they already possess, financial institutions can hyper-target the primary banking value proposition based on customer fit, increasing relevance and raising conversion rates. In addition, contextual information collected by the mobile app can help banks and credit unions reach these customers at the right place and time. Together, these strategies can boost conversion rates and cut CAC by up to 80%.

- **Build formalized digital onboarding processes.** Banks and credit unions can also leverage their mobile banking apps to educate and motivate customers more effectively during onboarding. A customer is more likely to engage with a timely digital welcome package that appears in their mobile banking app soon after they

Financial institutions that include five or six customer touchpoints after account opening earn the highest CSAT scores.

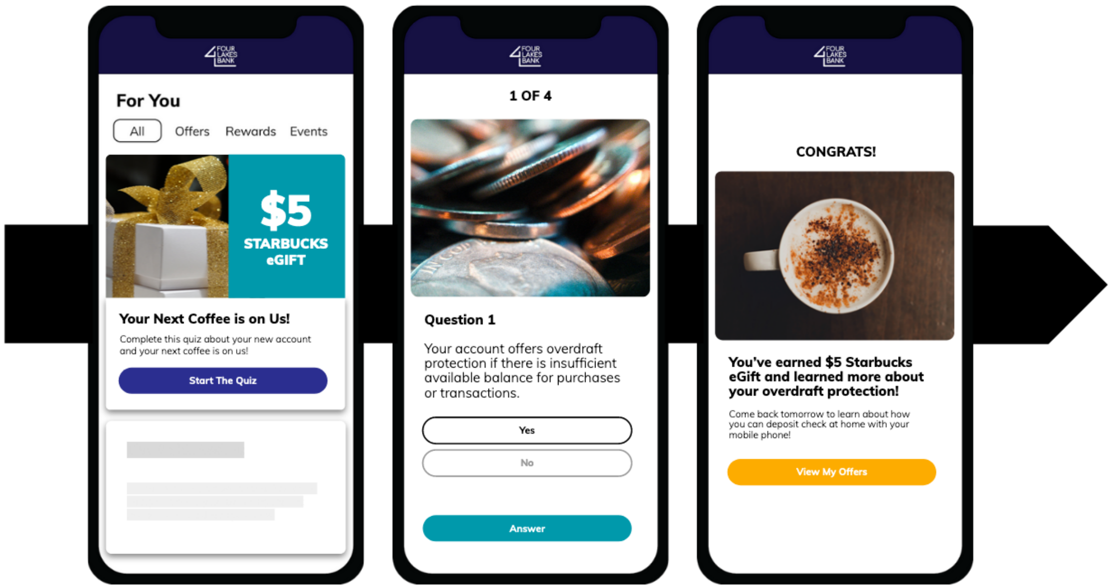
open their new account, compared to a paper kit that arrives in the mail weeks later. Context-informed incentives for the completion of onboarding milestones such as debit card activation and direct payroll deposit will further drive engagement and increase the likelihood of feature adoption.

- **Engage immediately and frequently upon account opening.** Financial institutions that include *five or six customer touchpoints after account opening* earn the highest CSAT scores. Engaging customers regularly builds a habit of interaction, making it easier for them to cut ties with their old primary bank and become fully engaged with their new one. For example, if a customer has to receive a new debit card, engaging through the app during the waiting period keeps it top of mind, increasing the likelihood that they'll activate the card when it arrives. Gamification can be a particularly useful tactic to keep customers coming back for personalized rewards and useful information.

Use Case Spotlight: Gamifying Onboarding With Quizzes

Gamification is a useful tactic for promoting engagement at every stage of the primary banking product lifecycle. During enrollment, onboarding quizzes educate customers about account fees and benefits, while also reinforcing value propositions.

Using contextual data that captures what a customer is doing in the moment, the bank could invite the customer to take the quiz when they're sitting still and able to focus, rather than walking or driving. To further boost engagement, the bank could offer a personalized completion incentive, like a gift card to a partner retailer where the customer frequently shops.



An onboarding quiz delivered via mobile banking app.

Gamification can also incentivize other "sticky" behaviors — for example, a customer could receive a personalized reward for using their debit card a certain number of times within a 30-day period. By boosting engagement during enrollment, tools like this reduce silent attrition and set the stage for a deeper, more profitable customer relationship throughout the rest of the primary banking product lifecycle.

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Contextualization Changes the Game

The enrollment stage of a customer's primary banking journey is usually expensive and often delivers mixed results when it comes to acquiring new customers and deepening customer relationships. Banks and credit unions often spend lavishly to acquire new customers, only to see less than half of them fully engage. The result: Silent attrition sets in, checking accounts sit idle, and financial institutions lose revenue.

Contextualization is the game-changer. By adding value in the moment, banks and credit unions can boost engagement and deepen their long-term relationships with customers. Fully engaged customers own 2.7 times as many accounts as inactive customers, according to the Javelin report. They also plan to open an average of three more accounts in the next 12 months, compared to just 0.5 new accounts for inactive customers.

By fighting silent attrition and fully engaging more customers, banks and credit unions set the stage for stronger returns across the primary product lifecycle.

Stage II

Early Engagement
Building Habits in
the First 30 to 90 Days

To build highly profitable primary banking relationships, a bank or credit union must encourage "sticky" repeat banking behaviors that make the bank or credit union a part of the customer's everyday financial life.

It feels good to be a customer's primary financial institution, the bank or credit union where they deposit paychecks and maintain a checking account. Primary banking customers generate *15 times more value* than casual customers over the long term, largely because they buy more products, creating a trickle-down effect to other lines of business (LoBs).

To build highly profitable primary banking relationships, a bank or credit union must encourage "sticky" repeat banking behaviors that make the bank or credit union a part of the customer's everyday financial life. Their best opportunity to do so comes during early engagement — the first 30-90 days after account opening.

Early engagement is the second phase of the primary banking product life cycle — the stages a customer progresses through from start to finish in the primary banking relationship. Banks and credit unions that adapt their strategies to each stage of the life cycle build deeper relationships yielding higher levels of engagement, customer satisfaction, and profit. Early engagement is a particularly important life cycle stage because after those first 30-90 days, it's harder to change a customer's habits and therefore more expensive to engage with them.

If a bank or credit union has done its job during enrollment — the first phase of the life cycle, — customers should already understand account features and fees, have adopted channels including online and mobile banking, and have activated their debit cards. During early engagement, the bank or credit union should encourage customers to put this knowledge into action, driving higher engagement and increased usage. Specifically, financial institutions should encourage two key behaviors among customers:

- **Activate "anchor features" like direct deposit and automated payments.** These features often require manual setup, which increases switching costs and signals customers are likely to stay with their new bank. Tying a customer's salary to the account signals a primary bank relationship and assures higher customer lifetime value (CLV).

- **Build "sticky" habits with their debit card.** If a customer doesn't already have a credit card with their new bank, using their debit card regularly is an important habit to develop because it fosters a primary banking relationship. According to *McKinsey*, four key behaviors signal that a card is a customer's primary mode of payment:

    1. **Spend frequency:** Making a second debit card transaction within one week of the first
    2. **Spend category:** Using their debit card for purchases in different categories
    3. **Spend size:** Making at least one transaction of over $100
    4. **Merchant type:** Making at least one purchase at a mass retailer

All of these behaviors are strong signs the customer has broken ties with their old bank or credit union in favor of a new one. Unfortunately, outdated processes make it hard for banks and credit unions to achieve these positive outcomes during early engagement.

Early Engagement Pain Points Impede Habit-building and Feature Adoption

Most banks see a 25-40% attrition rate for new customers in their first 12 months, at a cost of more than $400 per customer.

In many cases, these outdated processes include setup for anchor features like direct deposit and bill pay: The same factors that make these features "sticky" also make them hard to set up in the first place. For example, setting up direct deposit for paychecks is usually a cumbersome, manual process that involves mailing a voided check to the customer's HR department and filling out paper forms. *One in five new checking account customers* say that transferring direct deposit and automated bill pay functions from their old bank is too difficult.

There's friction inherent in debit card adoption, too. While swiping a card at a cash register is easy, updating online accounts with new payment information can be tedious. Customers may continue to use an old card on file when they shop online at their favorite retailers or order food through delivery apps. If their new debit card doesn't remain top of mind, they may never make the transition at all, which could impede the growth of the primary bank relationship.

As noted earlier, *11% of new checking account customers* remain inactive — that is, they never activate bill pay or direct deposit, and have not used their debit card in the past 30 days. This "silent attrition" is a drain on banks' resources, as banks have no opportunity to earn back their acquisition costs. If left unaddressed, silent attrition leads to increased churn. Most banks see a 25-40% attrition rate for new customers in their first 12 months, at a cost of *more than $400* per customer.

Fully engaged customers own 2.7 times more banking products and are three times more likely to open more accounts, compared to inactive or partly engaged customers.

To avoid these bad outcomes, banks and credit unions need better strategies for communicating with customers during early engagement, so they can promote sticky habits and incentivize anchor feature adoption. *Less than 50% of banks and credit unions* reach out to customers as often as they would like after account opening, missing an opportunity to more fully engage customers early in the relationship. The stakes are high: Fully engaged customers *own 2.7 times more banking products* and are three times more likely to open more accounts, compared to inactive or partly engaged customers.

Contextualization Drives Stronger Early Engagement Results

Banks and credit unions can drive stronger results during early engagement by simply nudging customers toward desired behaviors — and by making those nudges contextual. Contextual communication is targeted to a customer's particular situation at a point in time — for example, whether they are walking or driving and whether they're near a bank branch.

Contextualization becomes possible when customers give permission for banks to access their location, activity, and other information via smartphone app. Blended with other types of real-time contextual data like weather, this information lets banks target customers' needs in the moment. Armed with the power of contextualization, banks can apply a few key strategies to maximize their results during early engagement.

- **Encourage feature adoption via mobile nudges.** Of all the channels for follow-up after account opening, mobile has the highest CSAT score — but only *7% of financial institutions* use this tactic. Banks and credit unions can boost adoption of anchor features like direct deposit by sending customers targeted feature adoption nudges on mobile. They can increase the likelihood of behavior change via careful targeting. For example, a customer who had not set up direct deposit in 30 days after account opening might receive the notification shown below.

- **Gamify positive behaviors.** As mentioned in the enrollment stage, gamification is a great strategy for motivating sticky repeat behaviors. For example, when a customer uses their debit card for the first time, their bank or credit union could offer a small amount of cash back if they use it again within a week. Small, targeted incentives like this can help shift customers toward all four “sticky” habits identified by McKinsey, driving engagement and building a deeper, primary banking relationship. Banks and credit unions can also encourage adoption of digital features using similar tactics, such as offering incentives when a customer makes a certain number of mobile payments in a given month.

- **Add context to customer incentives.** Contextualization also helps sweeten the pot by offering incentives targeted at a customer’s particular situation at a moment in time. For instance, if a financial institution wanted a customer who rarely buys groceries on their debit card to diversify their category spend, the bank or credit union could send an offer for 5% off grocery purchases while the customer is near a partner grocery store. Tailoring rewards in this way engages customers more deeply and increases the likelihood of change toward primary banking behaviors.

Building a Stronger Relationship for the Long Term

The first 30-90 days after a customer opens a new account are critical to the development of a deep, profitable long-term banking relationship. By ensuring that the customer is fully engaged — that is, that they have direct deposit and bill pay set up, and are using their debit card regularly — banks and credit unions set themselves up to become that customer's primary bank, reaping all the associated benefits. They also set themselves up for success at the next stage of the primary banking product lifecycle, loyalty.

To achieve full engagement, contextualization is key. By ensuring that feature adoption nudges, incentives and experiences are tailored to the customer's situation in the moment, contextualization drives the behavior changes banks and credit unions need. Adopting a context-driven early engagement strategy means higher engagement, customer satisfaction, and CLV.

Stage III

Nurturing Loyalty in the Primary Banking Relationship

In the first two stages — *enrollment* and *early engagement* — banks and credit unions should set themselves up for success by educating customers about account fees and benefits, encouraging adoption of direct deposit and bill pay, and promoting “sticky” debit card habits. By the third stage of the primary banking product life cycle, loyalty, a customer should be using their debit card regularly and making frequent deposits in their primary accounts.

However, a strong start doesn’t mean banks and credit unions can rest on their laurels. Life events like having a child, buying a house or gaining a financial windfall can change customers’ needs and preferences in unexpected ways. Too often, banks and credit unions adopt a one-size-fits all approach to marketing and customer experience that fails to account for these important shifts. To continually deepen the relationship throughout the loyalty phase, banks must respond flexibly to customers’ life changes to ensure that content, experiences, and offers remain relevant and customers remain satisfied.

Adapting to Customers’ Evolving Needs

The stakes for success during the loyalty stage are high. It’s an ideal opportunity for banks and credit unions to cross-sell additional products to increase share of wallet, and upsell customers, where appropriate, to meet their changing needs. However, dissatisfied retail banking customers are five times less likely to buy a new product and *3.5 times less likely to increase deposits* compared to satisfied ones. Banks and credit unions who fail to evolve with their customers during this stage will experience a decline in satisfaction and consequently, a decline in both revenue and cross-sell success.

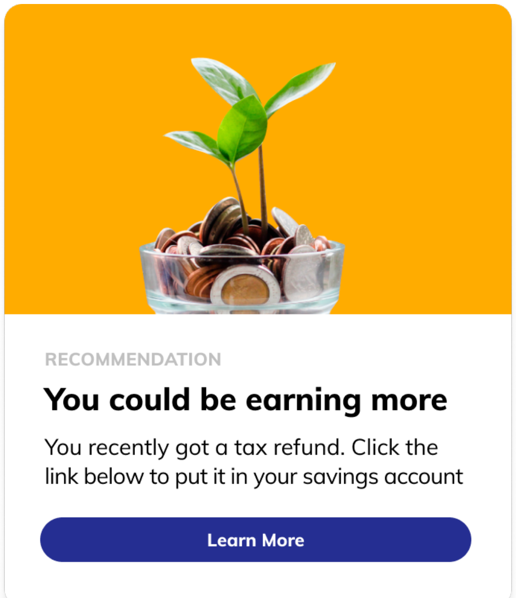
Banks and credit unions that offer personalized multichannel journeys enjoy a 10% to 30% increase in incremental sales compared to banks that don't.

By contrast, if they can respond flexibly to customer needs, banks and credit unions can boost satisfaction — with positive revenue results. Financial institutions with better deposit-account experience enjoy *49% faster deposit growth* over three years. If banks and credit unions want to reap the benefits of serving as a customer's primary financial institution, they must adopt tactics that allow them to address customers' individual needs as they evolve over time.

3 Ways to Nurture and Grow Primary Banking Relationships

Since customers' life situations can vary widely and change constantly, personalization is incredibly important for banks and credit unions at the loyalty stage. Banks must tailor experiences, content, and offers to customers based on their day-to-day habits and preferences. For example, someone who regularly overdraws their checking account likely has different needs than someone who just received a raise at work and saw a large increase in their account balance.

At more advanced levels of personalization, banks and credit unions can use contextual data such as a customer's location, activity, and even the weather to precisely target experiences to that customer's situation in the moment. This type of sophisticated targeting increases engagement and the likelihood of conversion: Banks and credit unions that offer personalized multichannel journeys enjoy a *10% to 30% increase in incremental sales* compared to banks that don't.

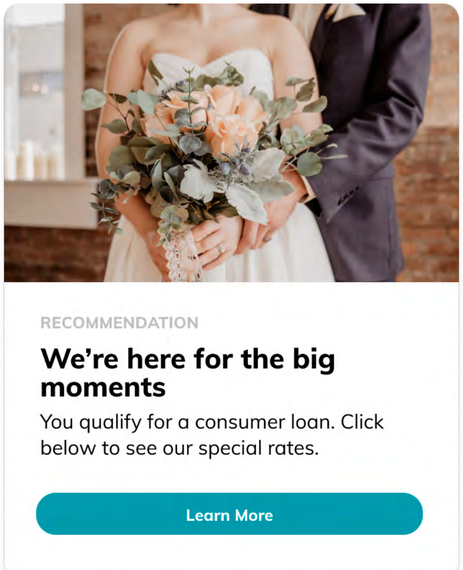


Nudge customers who have a large amount of money sitting in their checking account to transfer it to savings.

Here are a few ways banks and credit unions can use personalization to bolster customer relationships during the loyalty stage.

1. **Respond to changes in habits or life events.** With the right personalization infrastructure in place, banks and credit unions can tie particular experiences to contextual triggers unique to individual customers. For example, a large amount of money deposited into a customer's account — indicating a windfall like a tax refund, bonus, or promotion — could trigger a nudge to open a savings account and earn a better return on their money. If a customer's student checking account is about to expire, their bank or credit union can upsell them a full-featured checking account that fits their changing needs. Aligning outreach with life events in this way drives increased conversion and higher satisfaction among customers.

2. **Cross-sell as appropriate to grow share of wallet.** The ability to cross-sell effectively is one of the biggest benefits of a healthy primary banking relationship. Cross-selling increases a bank or credit union's share of wallet and deepens the customer relationship. Banks and credit unions achieve better results from cross-selling campaigns if they hyper-target new product value proposition based on customer's changing needs. For example, a financial institution could target customers who use their debit cards regularly, but don't have a credit card with that institution, and offer them a credit card with rewards and fee structures suited to their spending habits. Or a bank or credit union could offer consumer loans to customers who may need extra funds to support life events such as marriage or the birth of a child.



Offer consumer loans to customers who need extra credit to support life events.

3. **Offer moment-driven benefits.** Delivering the right experience to a customer at the right moment increases the likelihood of conversion and also builds trust and loyalty in the primary banking relationship. There are many ways banks and credit unions can leverage contextual data to tailor offers this way. For example, a financial institution could target a customer with an offer for travel insurance the moment they arrive at an airport, or send a customer a discount on purchases at their favorite retailer while they're browsing at a store. Over time, customers will learn to expect relevant, timely content and offers from their bank or credit union regardless of their situation, deepening the relationship for the long term.

Personalization Is Key for Long-Term Relationship Building

Because it's the best opportunity for banks to cross-sell other, more profitable products, loyalty is a pivotal stage in the primary banking product lifecycle. To nurture and deepen the primary banking relationship during this stage, banks and credit unions must invest in personalized experiences that can evolve with customers' changing needs. By intelligently tailoring content, experiences, and offers in this way, banks and credit unions will boost customer satisfaction and lifetime value, while also increasing cross-sell success.

Stage IV

Retaining Loyal Primary Banking Customers

Reducing customer attrition is a top priority for banks and credit unions. Most financial institutions see *attrition rates of up to 40%* within the first 12 months of the customer relationship, and each individual departure costs about $400 in lost acquisition costs and unrealized revenue potential. These losses could be avoided with more effective retention strategies.

To improve bottom-line results, financial institutions need to pay attention to the stages of customer progression in primary banking relationships. By educating customers about account fees and benefits during *enrollment*, encouraging good spending habits during *early engagement*, and adapting to customers' life changes during the *loyalty* stage, banks and credit unions can deepen relationships and reduce customer churn.

However, these measures aren't enough to stop attrition in its tracks. At the fourth and final stage of the customer life cycle — retention — banks and credit unions must intervene when behavior change signals that a customer is at risk of defecting to another financial institution. As customers' needs evolve, their checking account or other primary banking product may become misaligned, spurring reduced engagement, low balances, and eventually the end of the relationship.

Too often, banks and credit unions don't notice these signs until it is too late and the customer has already disengaged, becoming difficult and expensive to reach. To improve retention without blowing their budgets, banks and credit unions must step in to address misalignment early, while customers are still engaged and listening. They must also take proactive measures to reinforce value proposition on well-aligned accounts, boosting customer satisfaction and engagement.

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Personalization Powers Retention at Scale

The first signs of misalignment are often the same across customers. Customers reduce debit card usage, cancel payroll deposit, and/or turn off automatic bill pay — signs they're transferring those functions to an account at another bank or credit union. However, the causes of misalignment are unique to each customer. Perhaps one customer struggles to meet the minimum deposit for the first time in five years because of an unexpected car expense, and is dipping into his savings to pay bills. Meanwhile, another customer keeps exceeding the transaction limit on her checking account now that she's received a raise and has more spending power. Though each situation is different, each one leads to dissatisfaction, decreased customer engagement, and eventually, attrition.

A bank or credit union that wants to retain both customers described above will need to apply different tactics to their unique situations. However, many financial institutions' one-size-fits-all marketing strategies aren't capable of deploying one-to-one communication at scale. Only by building the infrastructure to personalize experiences can banks and credit unions hope to effectively address misalignment, reducing churn by *up to 30%*.

3 Customer Retention Strategies that Won't Break the Bank (or Credit Union)

High-value and highly engaged customers are worth keeping. With a personalization toolkit at their fingertips, banks and credit have a variety of

Half of customers who defect to other banks or credit unions would have stayed if their original financial institutions had made them an offer.

options to address misalignment, reinforce value proposition, and ultimately reduce attrition.

1. **Suggest a product that's a better fit.** Half of customers who defect to other banks or credit unions *would have stayed* if their original financial institutions had made them an offer. Banks and credit unions can make that offer more compelling by personalizing it to the customer's unique needs. For example, think back to the customer who keeps exceeding her transaction limits on her debit card. Her higher income and increased transaction fees are clear signs of misalignment. To address this, her bank or credit union could offer her a new checking account with a higher transaction limit or no limit at all. By ensuring the offer is relevant, financial institutions not only increase the likelihood of conversion — they also strengthen the relationship by showing how well they know the customer and his or her needs.

2. **Waive fees as a stopgap measure.** Sometimes, it's not possible to offer a product better suited to a customer's needs because those needs are unclear. In this scenario, financial institutions should adopt stopgap measures to reduce customers' pain points. For example, if a loyal customer shows signs of misalignment with his current account, his bank or credit union could waive his annual account fee, buying time for a call center employee to reach out and identify a product that's a better fit.

3. **Reinforce account value proposition.** At enrollment and during early engagement, banks and credit unions should strive to

educate customers about account features, fees, and benefits. During retention, they can leverage mobile app functionality to reinforce this information and avoid unexpected fees. For example, a bank or credit union could target customers who are within 10% of their minimum deposit limit with a mobile nudge reminding them to add more funds or cut spending. This type of proactive outreach can help customers keep financial responsibility top of mind and improve their overall satisfaction.

Reducing Churn, Increasing Loyalty

Efforts to improve customer retention through personalization have a positive side effect: deeper and more profitable primary banking relationships. When a bank or credit union convinces wavering customers to stay on by offering them the right product or waiving a painful fee, the financial institution wins back an even more loyal customer. Customers are more likely to satisfy their day-to-day banking needs with a bank or credit union they trust to understand and adapt to their preferences.

In Summary...

Primary banking customers generate *1.5 times the value of casual customers* over the long term. If a bank or credit union adapts to individual customers' needs across all four stages, they can build on previous successes, forging deeper primary banking relationships and sending customer lifetime value (CLV) sky-high.

Learn about our *primary banking solutions* or *schedule a demo* to learn more.