

CUSTOMER LIFECYCLE MANAGEMENT

Financial Services Personalization Playbook

Solve your personalization problems with intelligent customer lifecycle management.

A man with a beard and glasses, wearing a dark suit, is seated at a desk. He is holding a credit card in his right hand and a smartphone in his left. The image is overlaid with a green and white checkered pattern. In the bottom left corner, the Hero Digital logo is visible.

Hero
DIGITAL

Progressive Personalization Playbook

Create experiences that truly enhance people's lives.

Financial service companies with stellar personalization strategies achieve improved marketing efficiency, higher digital sales, and long-lasting customer relationships. Achieving personalization at scale requires better targeting and tailored experiences with both unknown and known customers.

Hero Digital's Progressive Personalization Playbook gives you the tools to align with your customers' values, help them with their decisions, and make them feel heard and understood.

In a world of distractions, Hero Digital helps financial services business leaders get closer to the people they serve and create digital experiences that truly enhance people's lives. Dive into this report to engage with people in meaningful ways across their entire lifecycle.

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Personalization isn't living up to its potential

The pursuit of personalization has become such a focus for many business leaders that we often lose sight of why we even want it and what it means to us. The truth is personalization is an over-hyped word with a complex paradox behind it.

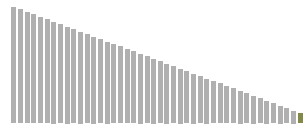
Hero Digital's customer experience research reveals that, instead of personalization, people expect to achieve their goals easily, without compromise.



HIGH EXPECTATIONS

71% of customers expect companies to be well informed about their personal information during an interaction

Source: 2022 Gartner Customer Service and Support Survey



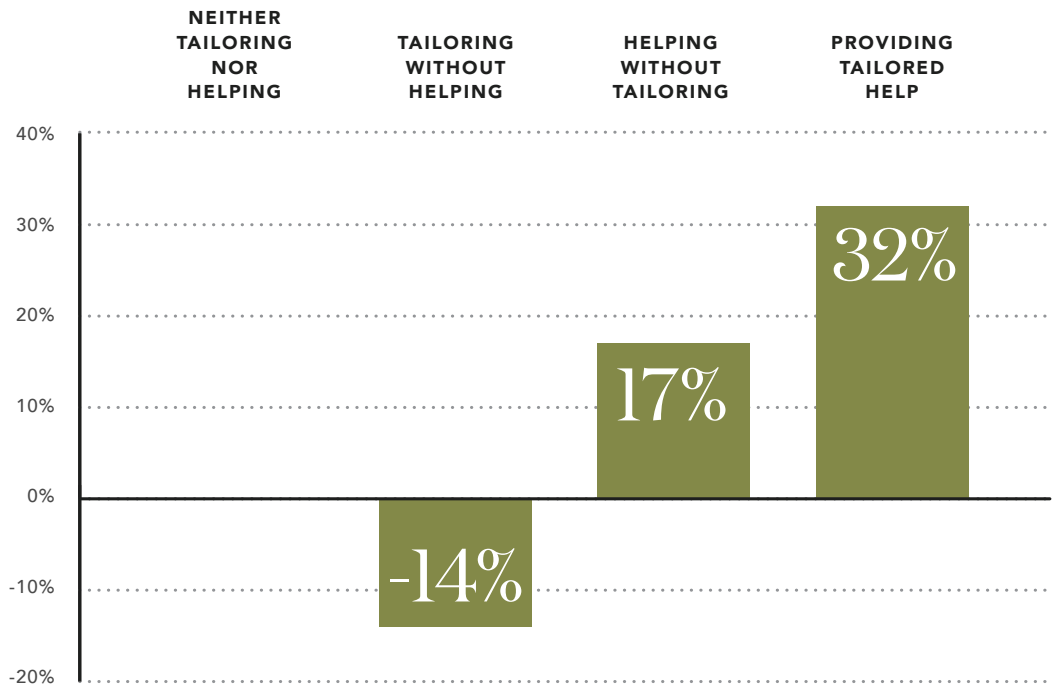
LOW OUTCOMES

Personalized Experiences ranks 44 out of 45 attributes that drive brand advocacy

Source: Hero Digital CX Index - Consumer Goods

Tailored help builds trust

It's time to move beyond brand stewardship, lead generation, and sales support. To provide tailored help, we have to be **INFORMATIVE**, **SUPPORTIVE**, and **TRUSTWORTHY**.



Source: Gartner 2022 Personalization Survey



Financial services leaders face high hurdles

Financial services customers have high expectations when it comes to personalization. They want the best of both worlds—a highly relevant, personalized experience, as well as complete privacy and security.

HURDLES TO OVERCOME



GEN-Z is driving significant social, cultural, and financial trends. Financial services leaders must create personalized digital experiences that connect with this emerging cohort of tech natives.



PRIVACY AND SECURITY are paramount to financial services customers and large financial services institutions are investing heavily in protecting people's personal data. To keep up, leaders at smaller financial services companies must add value to people's lives without compromising their privacy.



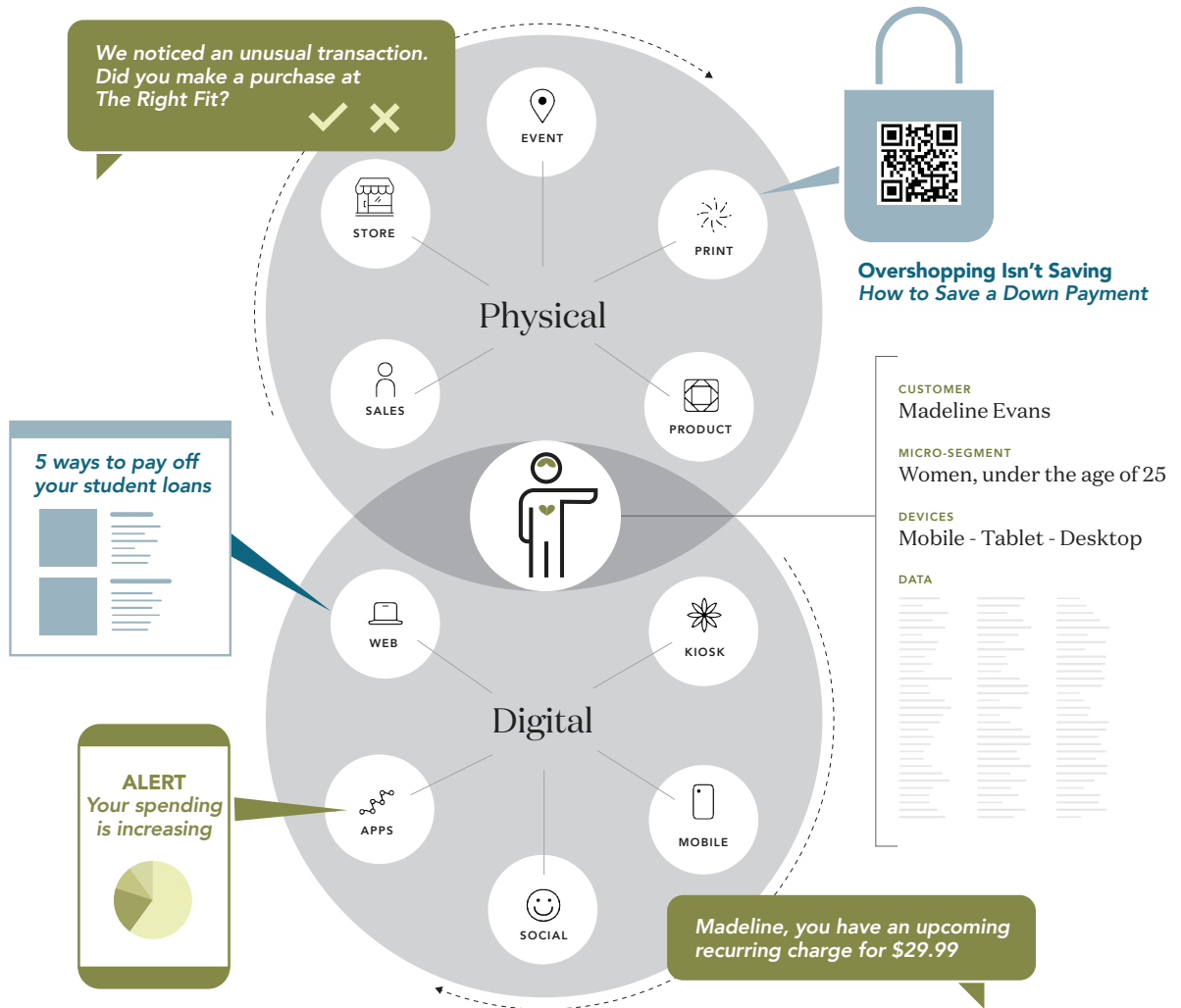
CONNECTING WITH WOMEN in meaningful ways, as they increase in power and influence, is critical to growth for financial services companies. Attracting and engaging with women while avoiding the pitfalls of gender targeting is a key obstacle all financial services leaders must overcome.

Hero's approach

We must get closer to the people we serve and fulfill a purpose. One-to-one personalization is just a part of the spectrum of ways to you connect with your customers.

Achieving relevant personalization at scale requires understanding your customers on a deeper level. People need to see and hear from you at the **RIGHT TIME**, with the **RIGHT MESSAGE**, across every touchpoint.

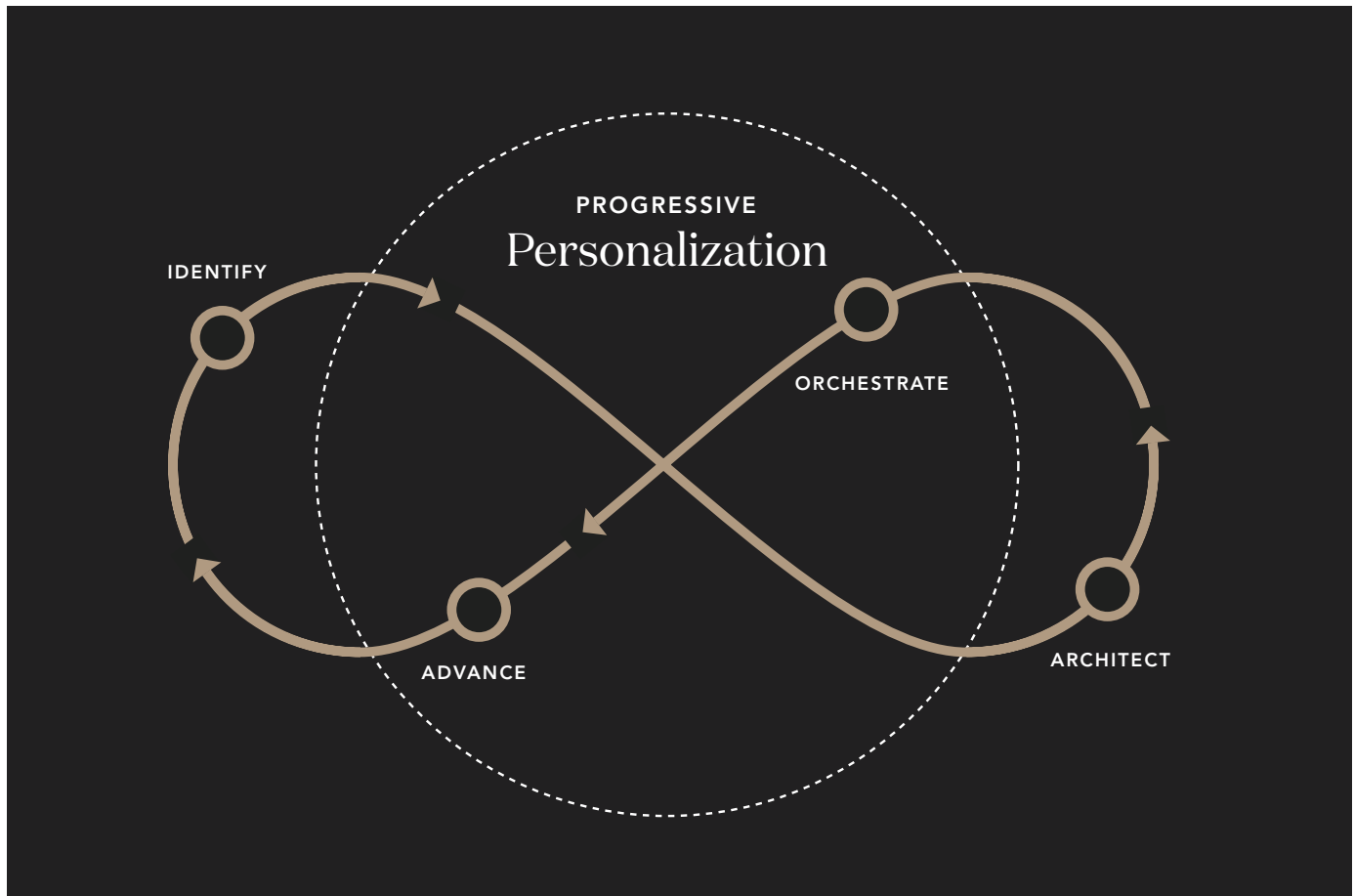
PERSONALIZED FINANCIAL SERVICES EXPERIENCE



Gaining relevance as you progress

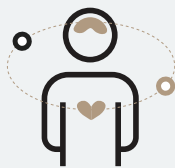
Personalization works best when it advances across the spectrum over time and gains **MOMENTUM** as it grows.

Through Hero Digital's progressive personalization process, you will create personalized experiences that resonate on a human level and build lasting customer relationships.



Four phases of progressive personalization

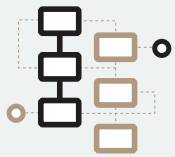
As you progress your personalization strategy, it's essential to continually refine your methods across every phase.



PHASE 1

Identify

Define target customer microsegments and journeys.



PHASE 2

Architect

Create a content architecture, data strategy, and testing plan.



PHASE 3

Orchestrate

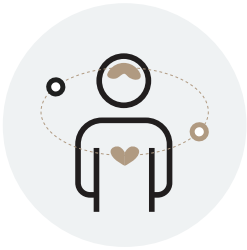
Deploy tailored content with precision messaging across multiple channels.



PHASE 4

Advance

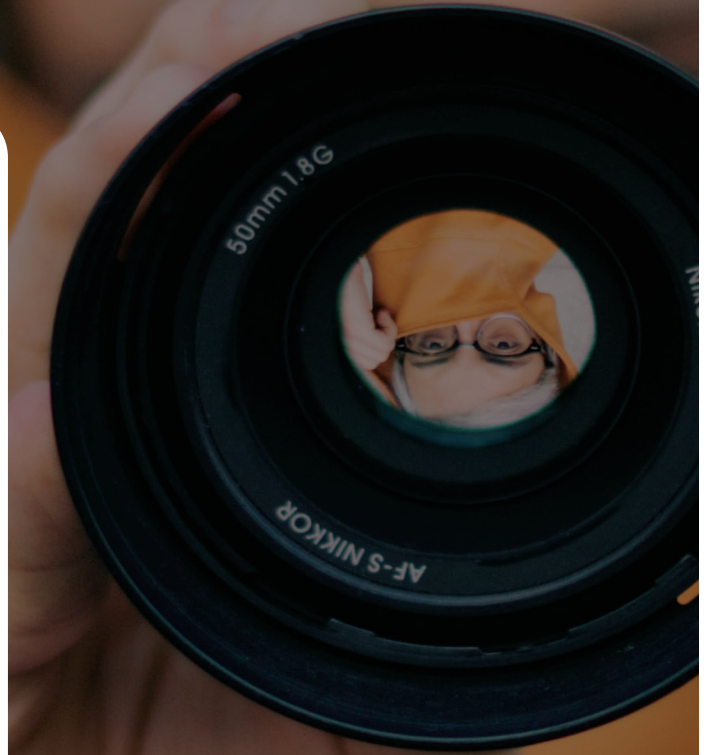
Optimize with iterative test-and-learn strategies.



PHASE 1

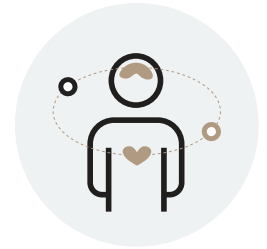
Identify

Before you begin thinking about content and data, identify the points in the customer journey where personalization creates value. This helps crystallize your goals and KPIs.



Understand on a human level

Define target customer microsegments, personas, and journeys. Don't forget to dig into your segmentation model. It's essential to examine attitudes, values, and behaviors for each persona.



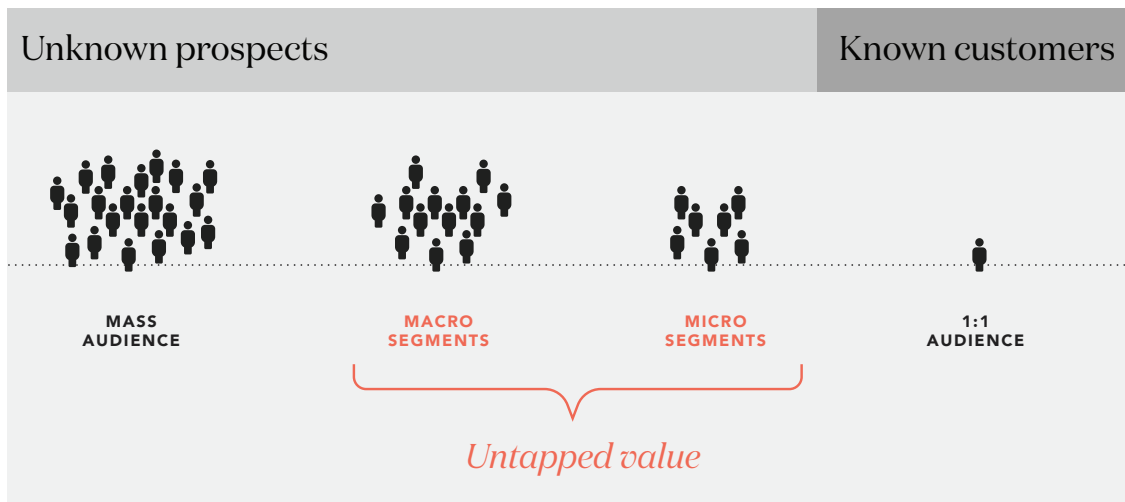
PHASE 1

Identify

DEFINE TARGET CUSTOMER MICROSEGMENTS

Achieving the goal of relevance at scale requires better targeting and tailoring of both unknown and known customers.

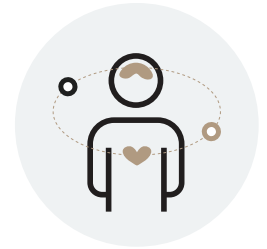
Advancing personalization capabilities is not about moving from mass to 1:1—it's about getting more and more advanced over time across the spectrum.



Look a layer deeper

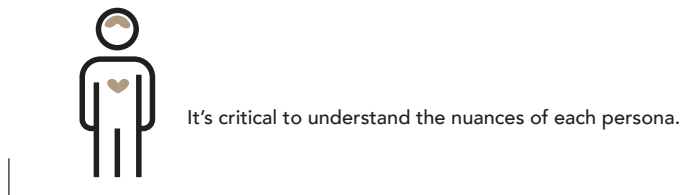
After you've carefully developed each microsegment, walk in your customers' shoes. Make sure to understand their pains, goals, and needs.

Call out where key value exchanges intersect with high-level products and services, promos and offers, and unique channels.



PHASE 1

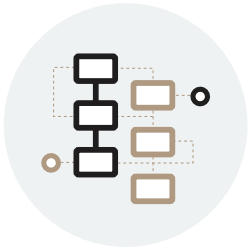
Identify



KEY RESULTS

- ✓ Microsegment Definitions
- ✓ Customer Personas
- ✓ Human Journey Map
- ✓ Customer Engagement Strategy





PHASE 2

Architect

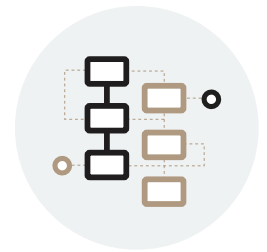
During the architect phase, technology merges with creative messaging ideas. Consider new digital spaces where people are spending time.



Merge technology with creative

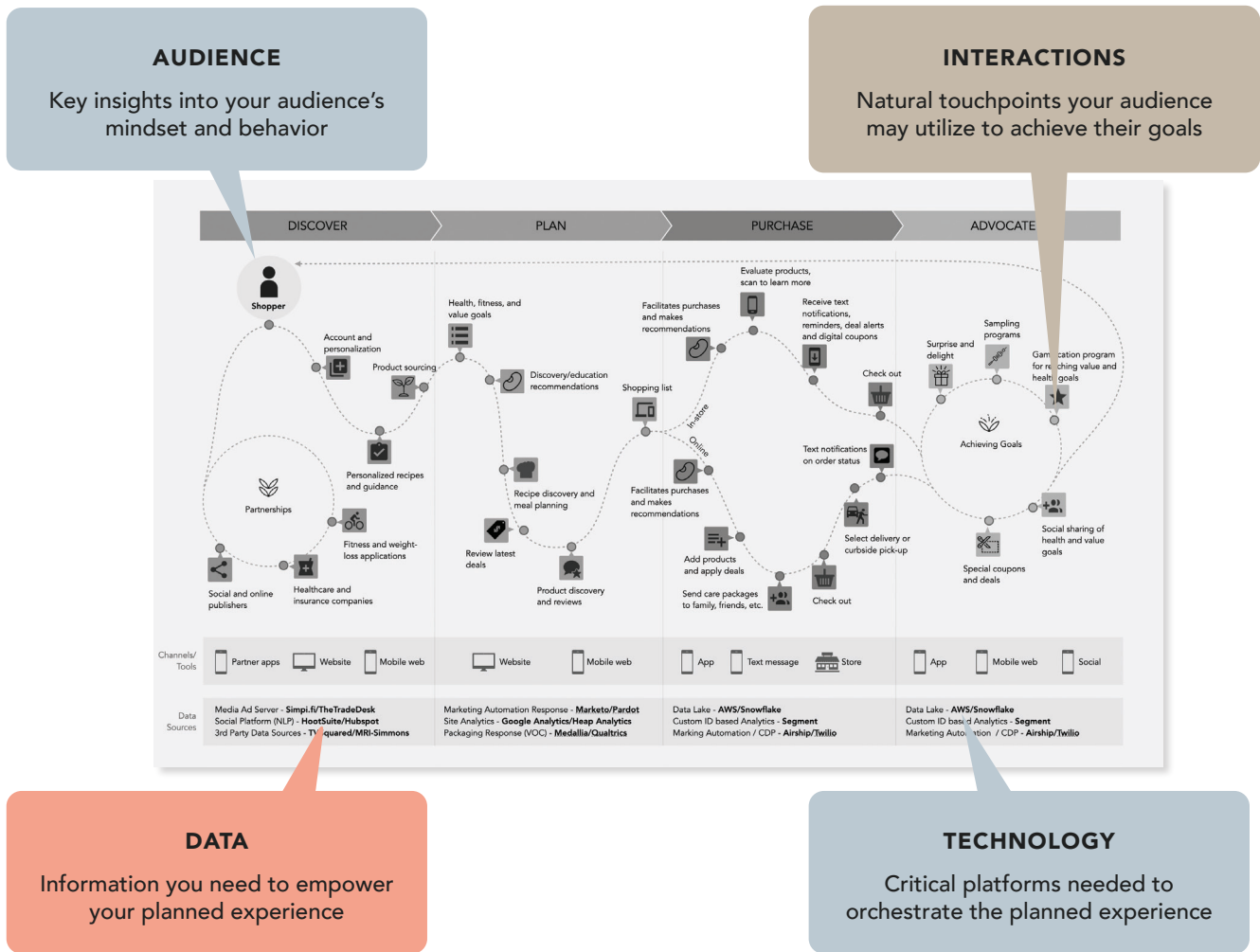
Ensure ongoing alignment on marketing, customer insights, data, analytics, and tech activities.

Map your technology capabilities and vendors based on important interactions. Identify the data you need and the tools, platforms, and partners needed to enable the future experience.



PHASE 2

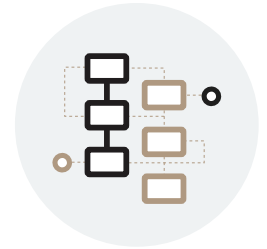
Architect



Future experience

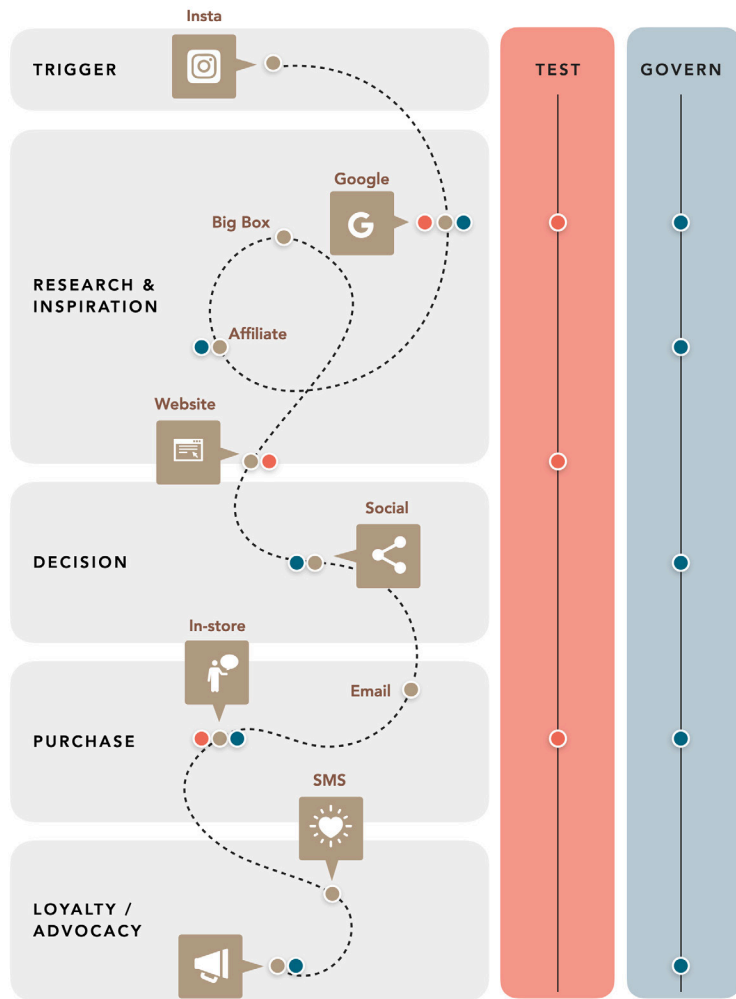
Develop a future experience lifecycle blueprint. Layout end-to-end, cross-channel interactions with layers that tie together customer behavior with high-level content and messages.

At each interaction point, set up systems to continually test and update your governance model.



PHASE 2

Architect



KEY RESULTS

- ✓ Lifecycle Blueprint
- ✓ Messaging Architecture
- ✓ Data Strategy
- ✓ Testing Plan
- ✓ Technology Configuration
- ✓ Governance Model





PHASE 3

Orchestrate

Once the technology is in place, it's time to execute. This is when creative assets are developed and deployed. As you collect more customer data, it's possible to deliver dynamic content tailored to individual human needs.

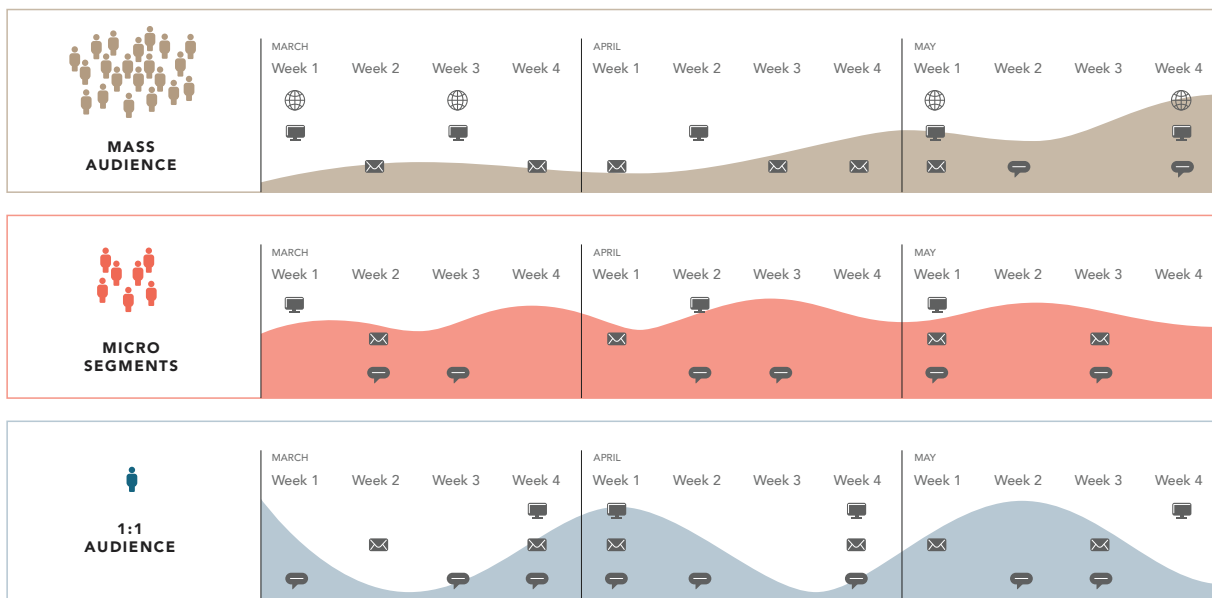
Make it personal when it counts

Machine learning (ML) makes personalization scalable. As you collect customer data—their behavior and preferences—ML algorithms become more sophisticated at predicting user preferences and choices over time.



PHASE 3

Orchestrator



PRECISION OVER TIME

Using ML, personalization process becomes a self-perpetuating cycle where the model learns from customer behavior while continuing to serve up highly personalized recommendations to your customers.

ML models power product recommendations, next-best offers, real-time cart abandonment (and suggest offers to keep customers in the buy flow), while also clustering new (first-time) visitors into pre-defined segments so the experience can be personalized from the get-go.



Align with intelligence

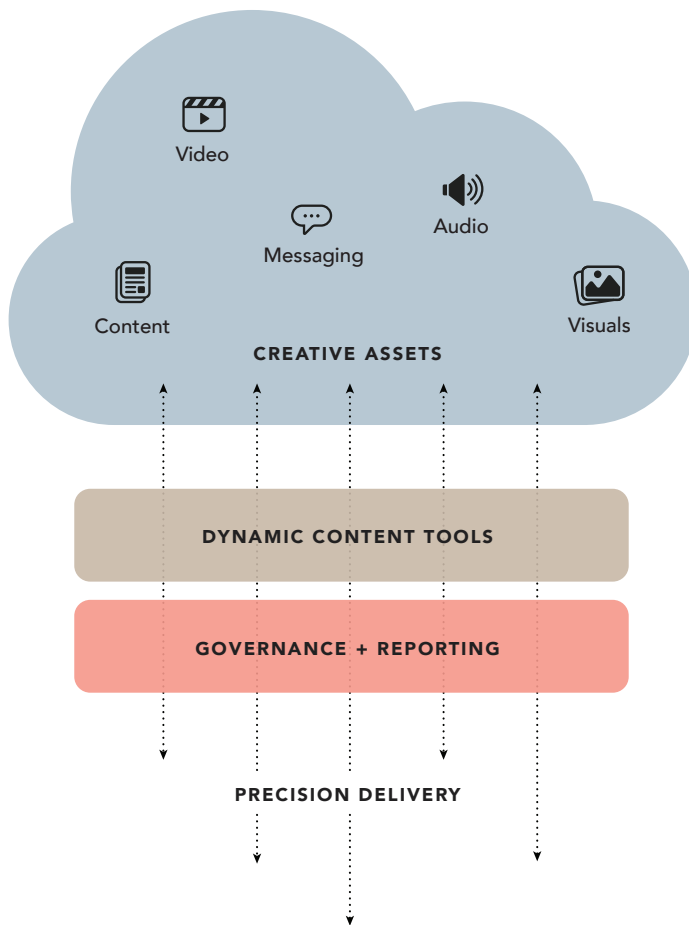
Orchestrating progressive personalization is complex. Diligence is required to remain relevant and continually improve.

It's important to activate a governance model, making sure to communicate roles and responsibilities, while also aligning on strategy, execution, measurement, and optimization plans.



PHASE 3

Orchestrate



KEY RESULTS

- ✓ Creative Asset Repository
- ✓ Dynamic Content Tools
- ✓ Metric Templates
- ✓ Optimization Plan
- ✓ Governance Conference





PHASE 4

Advance

As personalization progresses, it's important to continually refine and improve your strategy based on data. To gain momentum, and mature over time, you must test, learn, and optimize.



Test, learn, and optimize

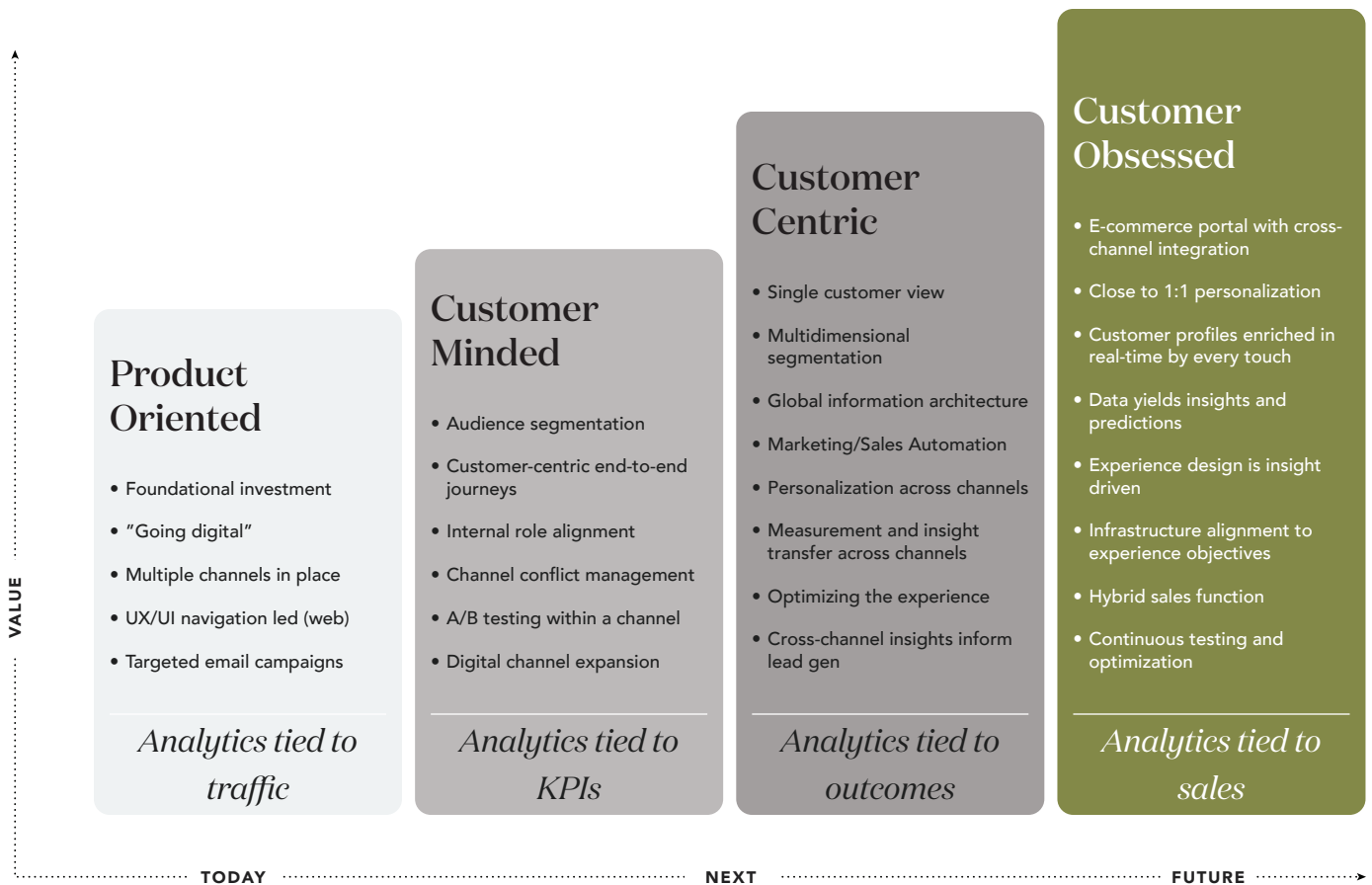
Capture, analyze, and report holistically across channel and customer performance data. By synthesizing insights, you can intelligently translate and activate strategic and tactical modifications.



PHASE 4

Advance

CUSTOMER OBSESSION MATURITY EVOLUTION



Dynamic testing

Dynamic test-and-learn ecosystems fully engage with customers and uncover truths about their desires.

Each touchpoint is an occasion for testing, and every employee is a purveyor of data insights. Every process and decision must pass the touchstone of testing.

To succeed, you must collect the right customer feedback, be ready to fail on the path to discovery, and manifest agility, with the willpower to pivot when necessary.

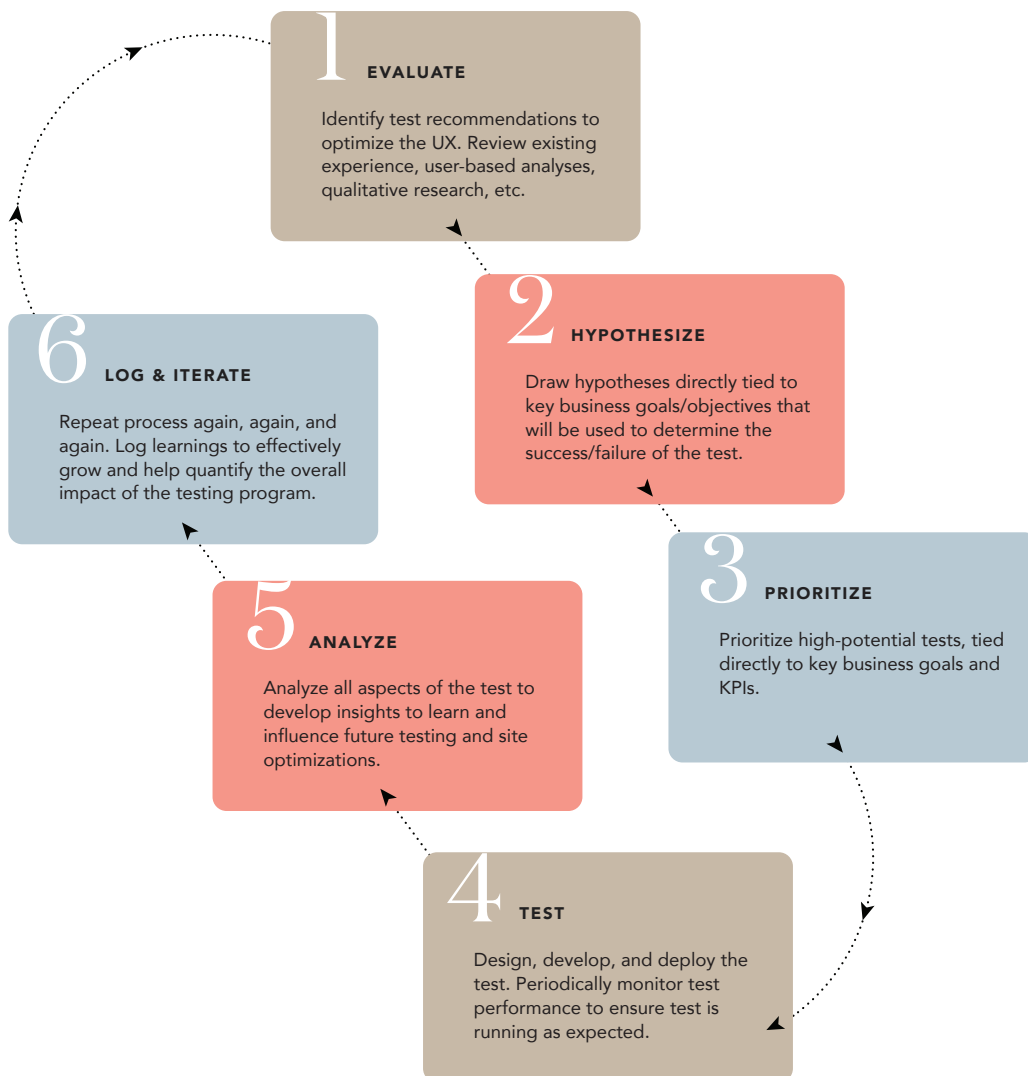


PHASE 4

Advance

KEY RESULTS

- ✓ A/B and Multivariate Testing
- ✓ Data Insight Reports
- ✓ User-generated Content Analysis
- ✓ Revised Lifecycle Maps



B2C CASE STUDY

Academy Mortgage

Academy Mortgage partnered with Hero Digital to reimagine its entire marketing ecosystem, from its website to all aspects of the brand at the same time, ensuring consistency across every touchpoint.





Personalization at scale with a human touch

TRUTH When buying a home, people want brands to authentically care—to align with their values, help them with decisions, and make them feel heard and understood.

BEAUTY Mortgage companies with stellar personalization strategies achieve improved marketing efficiency, higher digital sales, and long-lasting customer relationships.



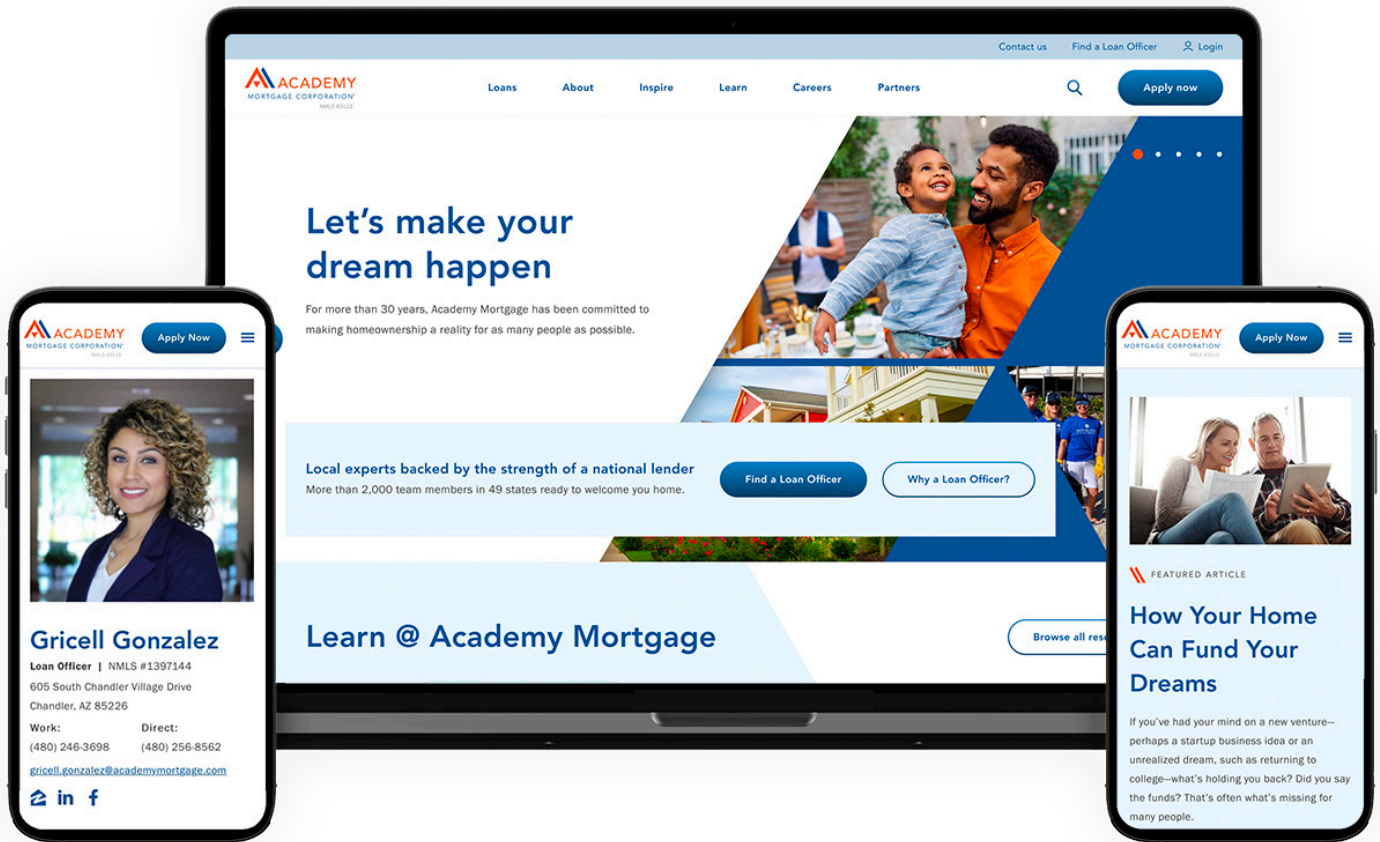


VALUE TO PEOPLE

A tailored, dynamic website experience, showing customers the right content at the right time

VALUE TO BUSINESS

A framework for improvement based on objective KPIs from the data layer



B2B CASE STUDY

Elan Financial Services

A Division of U.S. Bancorp

Elan—a white-label credit card provider—needed a partner to seamlessly close the knowledge gap so bankers could feel confident and empowered to drive sales of new cards and retain existing cardholders.

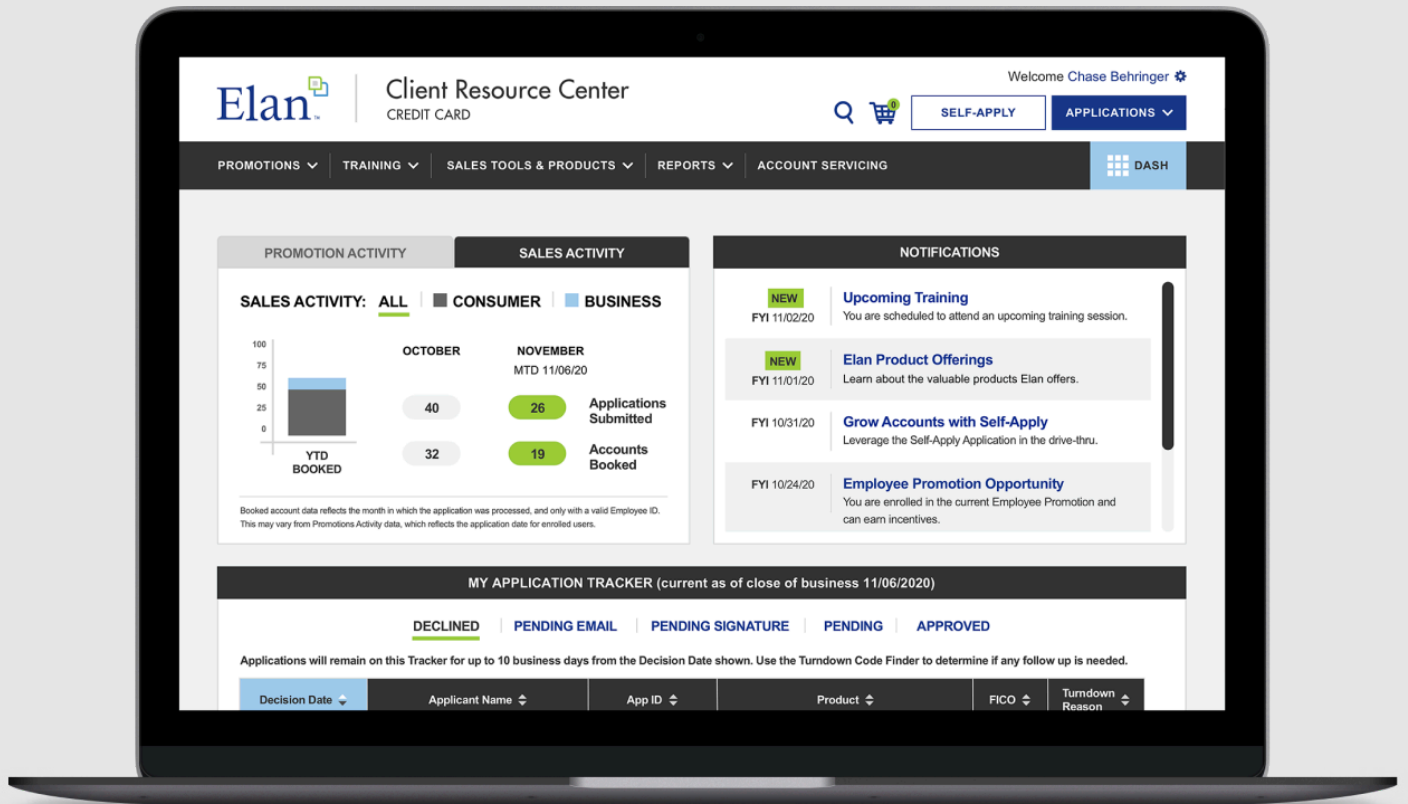




Driving revenue with insight

TRUTH Success happens when sellers are armed with knowledge about the right product for the right customer at the right moment.

BEAUTY A self-service digital ecosystem that empowers bankers at 1,300 financial institutions.





VALUE TO PEOPLE

A business-critical technology platform that's fully integrated into their partner ecosystem

VALUE TO BUSINESS

A streamlined application process that drives increased sales of new cards

MY APPLICATION TRACKER (current as of close of business 11/06/2020)

DECLINED | PENDING EMAIL | PENDING SIGNATURE | PENDING | APPROVED

Applications are awaiting the signed Applicant Affirmative Consent Form and will remain on the Tracker for up to 10 business days.

- Resubmit the Applicant Affirmative Consent Form to the fax number or email address listed on the form if the Entered Date shown is more than 2 business days old.

Entered Date	Applicant Name	App ID	Product
11/02/20	Timothy P Brown	0084117647878902	Platinum
11/02/20	Jocelyn L Laurence		Platinum
10/31/20	Moss and Son's Laundry		
10/30/20	Jannie T Cross		

JANUARY

EMPLOYEE PROMOTIONS	START	END
1Q 2021 Max Cash Employee Promotion Enrolled on: 8/18/2020	1/1/21	1/31/21
DIRECT MAIL Consumer Direct Mail Campaign	1/1/21	1/31/21

MARCH

EMPLOYEE PROMOTIONS	START	END
2Q 2021 Dream Big Employee Promotion Enrolled on: 12/24/2020	3/1/21	4/30/21
DIRECT MAIL Consumer Direct Mail Campaign (March 2021) Enrolled on: 9/14/2020	3/1/21	3/31/21
Business Direct Mail Campaign (March 2021) Enrolled on: 9/14/2020	3/1/21	3/31/21
DIGITAL MARKETING Web, Mobile and Email Advertising Content New Page	3/1/21	3/31/21

SALES ACTIVITY

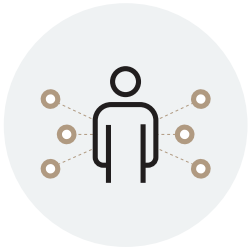
PROMOTION ACTIVITY: ALL | CONSUMER | BUSINESS

NOVEMBER
MTD 11/06/20

- 450 Applications Submitted
- 190 Accounts Booked

Booked account data reflects the month in which the application was processed, and only with a valid Employee ID. This may vary from Promotions Activity data, which reflects the application date for enrolled users.





SOLUTION

Customer Lifecycle Management

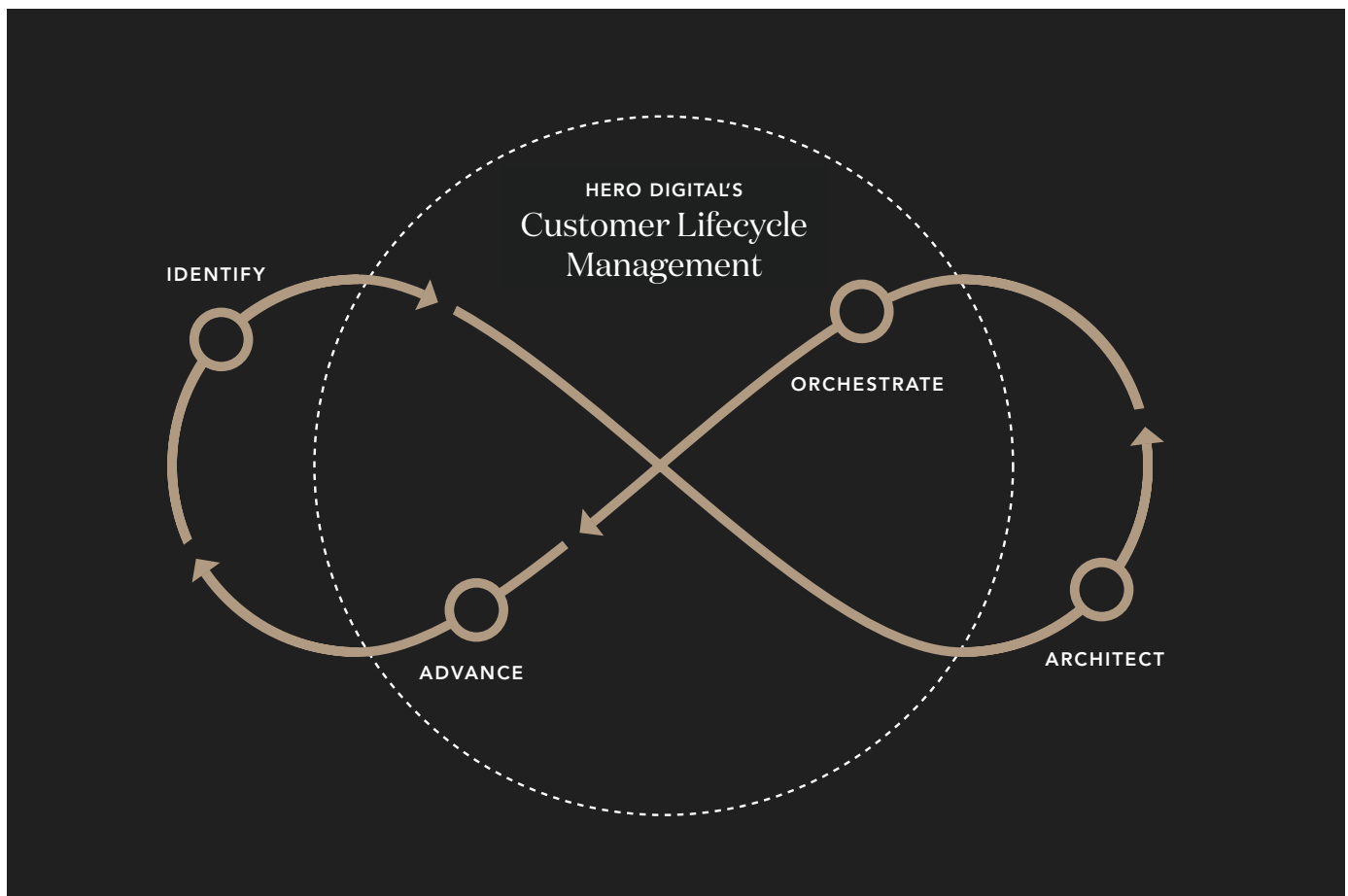
No matter where you are in your digital journey, Hero Digital's Customer Lifecycle Management solution helps you connect with people at every stage of their journey.



Create tailored digital experiences across the customer lifecycle

Empowered by technology, people are piecing together ecosystems around each human need. Loyalty comes from their own human experience.

With Hero Digital's Customer Lifecycle Management, we work with our clients to understand the complex ecosystem that exists around their customers' needs and seize opportunities to create value for people and business.



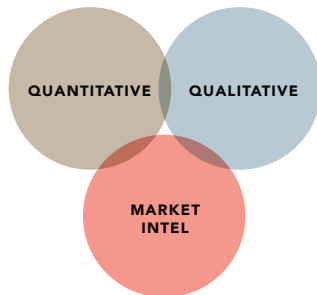
Four phases of Customer Lifecycle Management



PHASE 1

Identify

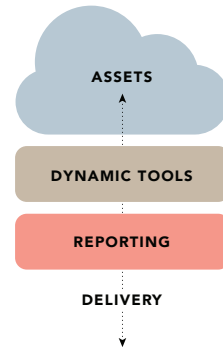
Define target customer microsegments and journeys.



PHASE 3

Orchestrate

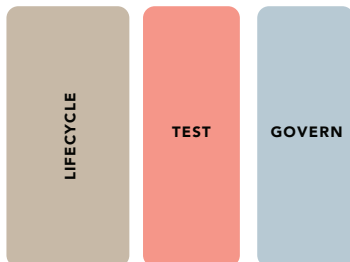
Deploy tailored content with precision messaging across multiple channels.



PHASE 2

Architect

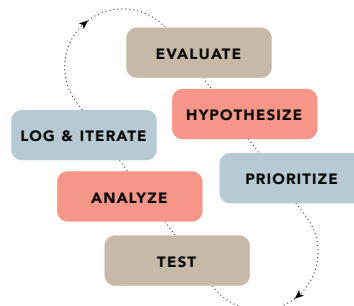
Create a content architecture, data strategy, and testing plan.



PHASE 4

Advance

Optimize with iterative test-and-learn strategies.











Building blocks to maximize your value

Hero Digital creates **HUMAN SYSTEMS**—a connected suite of innovative, seamless experiences, powered with technology and data to serve human needs and ignite business growth.

 <h2>Define</h2> <p>Use data to define the ecosystem surrounding people's lives.</p>	 <h2>Design</h2> <p>Leverage insights to design creative and innovative experiences.</p>	 <h2>Deploy</h2> <p>Deploy a cohesive CX technology stack to bring the human system to life.</p>
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FULLY SUPPORTED AND OPTIMIZED WITH OUR PREMIER TECHNOLOGY PARTNERS



Get a jump on personalization

Hero works with you to streamline a customer lifecycle management strategy by incorporating assets you've already completed as key inputs. Use the list below to assess the personalization assets you have already and hone in on which capabilities to begin tackling first.

TO GET STARTED, CHECK OFF THE TESTING PROGRAM ELEMENTS YOU ALREADY HAVE AND HONE IN ON THOSE YOU'LL NEED TO TACKLE FIRST.

Which do you have?

- Microsegment Definitions
- Customer Personas
- Human Journey Map
- Customer Engagement Strategy
- Lifecycle Blueprint
- Messaging Architecture
- Technology Configuration
- Governance Model
- Creative Asset Repository
- Dynamic Content Tools
- A/B and Multivariate Testing
- Data Insight Reports



Create experiences that truly
enhance people's lives.

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