

Customer community for Finance

When competition continues to increase, margins are shrinking, and core services become commodities, companies must become truly customer-centric.

Building online customer communities is about creating connections between the people within your organization to the people that buy your products and services. More importantly, they provide a social space where your customers can share their opinions, ideas and knowledge and where your company can provide access to relevant, trusted information at every stage in the customer buying cycle around the topics your customers care about.

The ability to build a real community of customers is a key competitive advantage in this digital age and begins with owning the social customer experience through customer communities. By integrating social and community features, your website becomes a social hub - hosting social conversations that relate closely to your brand and products.

The real importance of digital to business is not in the emergence of new technology; the importance is the shift in customer behavior.

Deloitte.

Meet the expectations of tomorrow's customers

Consumers aren't just buyers anymore - they have evolved. Your customers are online at all times, have higher expectations than ever before, and expect to interact with your brand in a consistent manner across channels. They are informed, connected brand advocates (or detractors) interacting with each other to learn more before they buy. They trust peer recommendations and reviews over company advertisements and product descriptions, and are willing to proactively extend help to others on the brands and products they love the most. Consumers are engaging and interacting to drive the buying behaviors of others. And after the sale, they expect to receive efficient, effortless, personalized and online service from your company.

Drive business value with customer communities

Branded online customer communities are places where your customers can connect, share their knowledge and answer each other's questions. By integrating social and community features, your corporate website becomes a customer engagement hub and a primary source for relevant, trusted information at every stage in the customer buying cycle.

Communities will help you to reduce costs, drive innovation, build trust and strengthen customer relationships. They provide real business value and smart organizations use them as the centerpiece of their voice of the customer programs. Your customers have evolved. Have you?



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.

‘Consumers are beginning in a very real sense to own our brands and participate in their creation... we need to begin to learn to let go.’



A. G. Lafley

Former CEO and Chairman of P&G

Bottomline

Conversations around your brand are taking place on external channels, so why not give customers a branded channel where you can be a part of these conversations? Building a robust online community is an increasingly

solvable problem and its success is measurable. Using our advanced social technology platform, your company can launch a pilot in a few months (instead of years).

This enables you to:



Reduce calls and emails to your contact center



Co-develop innovative improvements for products, services or processes



Build dynamic knowledge bases and increase relevant website content



Create compelling word of mouth marketing and social campaigns



Reduce costs of search engine optimization



Achieve richer competitive differentiation



Gain insights in customer issues and concerns



Increase customer satisfaction, retention rates and lifetime value

Case study 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.

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.

With the Innovate With Your Bank community, Rabobank is helping local banks to communicate with their customers in a new way which allows them to better understand customers needs. With currently over 10,000 members, the community is one of the biggest co-creation communities in the financial services industry, and has delivered significant value to Rabobank and its customers. 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%.

Community 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.



10K customers and 190 employees
participated in 224 different studies, generating 13,000+ comments in 1000+ topics



constant community growth
plans to involve all local banks and their 800,000+ customers



many improvements
in products, services and communication following customer recommendations



NPS +19 points
among research participants



15% call reduction
to customer service following co-creation project

We are inSided

As the European leader in social business technology, inSided believes in empowering your customers in order to reduce costs, improve sales, develop better customer relationships and drive innovation.

Products



Forums

Create a user-friendly, social destination for customer conversations on any topic you choose.



Ratings & Reviews

Collect real customer experiences to improve products and services, boost SEO and increase conversion rates.



Research & Co-creation

Create an open market research or co-creation environment to acquire ideas and optimize products, processes and customer experiences.



News & Blogs

Tell your story, improve content marketing and drive traffic, conversions & loyalty.



Product Q&A

Infuse your product and service pages with peer-to-peer Q&A.



Mobile delivery

Engage your customers anytime, anywhere with a mobile-optimized community.



Reward Management

Increase community participation and engagement with gamification.



Facebook Apps

Create a central hub for social conversations about your brand on your Facebook brand page.

Services

Customer success is a mindset for us. Our services help you to launch a successful community, integrate it into your channels, processes and systems, and keep it healthy and thriving. A dedicated team will assist you every step of the way and help you realize a fast impact on your business.



Strategy

Social business maturity scan
Goals & strategies workshop
Social business case
Community roadmap



Concept

Creative community concepting
Community design
Social media integration
Content & activation strategy



Implementation

Community development
Testing & quality assurance
Backoffice systems integration,
deployment & launch



Support

Workshops & trainings
Community moderation services
Sharing of best practices
Continuous improvement

Leverage our passion and experience to transform customer interaction and achieve your vision of social business success.



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