DXC TECHNOLOGY | salesforce

Revolutionising broker-bank relationships through hyper-personalised communication

CUSTOMER
A Major Australian Bank

LOCATION
Australia

INDUSTRY
Banking and Capital Markets

Challenge

- Effective broker-bank communication and relationship building was challenging across four separate brands
- Brokers lacked visibility of their performance and comparison to peers
- Generic content sent by the bank left brokers feeling disconnected and undervalued
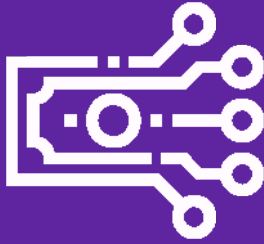
Solution

- Automated segmentation using Salesforce Sales Cloud and Salesforce Marketing Cloud to accurately categorise brokers into segments
- Consolidated data to provide brokers with comprehensive performance insights through easy-to-understand graphs and tables
- Personalised email templates for automatically populated tailored communications

Results

- Tailored marketing strategies based on insights improved broker relationships
- Clear visibility into broker performance compared to peers, enabling education, progress and growth
- Personalised and pertinent communications revitalised broker engagement, fostering transparency, trust and loyalty

Revolutionising broker-bank relationships through hyper-personalised communication

This major Australian bank is one of the oldest financial institutions in Australia and New Zealand and delivers a broad range of banking and financial services solutions.

The bank's inability to offer personalised content negatively impacted broker-bank relationships since brokers felt communications weren't catered to their needs, leading to feelings of disconnection and undervaluation.

Working across consumer, business, institutional banking, and wealth management, the bank's diverse portfolio of brands and divisions operate under a shared mission to serve its millions of customers.

Business challenge

Strong broker relationships are the cornerstone of success in the ever-evolving landscape of financial services. One major Australian bank faced challenges in crafting personalised experiences and delivering accurate insights to its brokers while managing the complexities of diverse relationships across its subsidiary brands.

Unable to access detailed information easily, the bank's CRM team faced obstacles in communicating and building relationships with brokers. Siloed data also presented challenges when navigating multiple sources and making manual calculations to retrieve personal performance metrics. This lack of visibility of comparative performance indicators for their business hindered their ability to measure success and progress effectively.

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To better understand the dynamics for effective influence and drivers for future success, the major Australian bank's goal was clear - create a better broker experience that catered to each individual, addressing the reality that brokers aren't loyal to any particular financial institution.
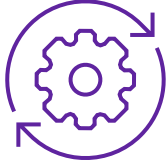
Solution

The bank's strong relationship and excellent track record with DXC Technology made it an obvious choice for this project. Under a managed services agreement, DXC's Practice for Salesforce embarked on a mission to help the bank revitalise broker engagement. As a leading platinum Salesforce partner in Australia and New Zealand, DXC works collaboratively with organisations to deliver integrated Salesforce cloud solutions scaled to meet their unique needs. Leveraging the existing Salesforce Sales Cloud and Salesforce Marketing Cloud, the pioneering project extended beyond the major bank to encompass three of its primary subsidiary banks.

A revolutionary solution was proposed, with automated segmentation forming the foundation and laying the groundwork for subsequent personalised broker performance insights. The dynamic segmentation process ensures accurate and up-to-date broker categorisation, providing ready-to-use audience lists combined with Salesforce Marketing Cloud-generated personalised email templates for tailored communications that resonate with each broker segment. DXC built email templates containing custom code and Salesforce content blocks to pull the data automatically.

Recognising the importance of accurate data, DXC worked with the bank to access, process, and transform its data into a usable format. By consolidating critical data and metrics from disparate sources, including lodgements and settlements, brokers could be empowered with a bird's-eye view of their performance compared to peers.

DXC's team took a unique approach to defining segments based on the bank's criteria. By accounting for outliers and implementing snapshotting, DXC ensured accuracy and provided the bank with statistical proof for broker migration patterns. Mandy Pearson, Senior Functional Consultant, Salesforce Marketing Cloud for DXC Technology, explained, "We designed and implemented the solution knowing the bank would be working with it for many years to come, so they would be building on our initial work to establish this usable, functional data that they can continually draw from. We looked at the future road map and ensured the solution was fit for purpose for the long term."

The potential for brokers to maintain distinct relationships with the three subsidiary brands and the overarching institution introduced significant complexity in terms of communication, with each brand engaging brokers in unique ways. In addition, each broker fell within a specific segment determined by their relationship with the bank. With 10 segments across the four entities, totalling 40, brokers could belong to multiple segments, reflecting their various brand relationships. In addition, segments are not fixed, with brokers transitioning between them based on their evolving business activities.

Implementation

The engagement began with a consultation phase to gather requirements and clarify desired outcomes. A design process followed to determine the best approach, then implementation, including solution build, User Acceptance Testing (UAT), and deployment. Crucially, rigorous UAT

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testing was conducted to ensure the solution's robustness and the customer's comfort with the work. The solution was documented, ensuring clear implementation records and a handover process, complete with a detailed walkthrough to familiarise the customer with the implemented solution.

DXC's commitment to innovation, meticulous data management, and forward-thinking approach enabled this transformation.

Results

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The power of automated segmentation lies in the ability to easily tailor communications based on individual broker relationships and engagement with the bank. Communications adapt to specific circumstances, enabling

more effective targeting of education and growth opportunities. Pre-built templates simplify email creation, providing brokers with detailed and accurate performance data. Graphs and tables visually represent rankings, percentiles, and comparisons of lodgements and settlements with peers.

The shift from manual processes to automation is substantial. Salesforce Marketing Cloud is the primary data source bolstered by multiple data feeds. Where previously manual processes hindered communications, DXC's solution streamlined the process, allowing the bank to access, process, and disseminate information more easily.

Benefits include::

- **Strategic Marketing Advantage**: Armed with insights on broker segments, engagement and migration trends, the bank can develop marketing strategies tailored precisely to each broker segment, fostering stronger relationships, transparency and trust. This should drive a significant competitive edge over time.

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>
> **— Mandy Pearson,**
> Senior Functional Consultant
> Salesforce Marketing Cloud,
> DXC Technology

- **Empowered brokers**: Utilising user-friendly email templates, the bank can seamlessly deliver visually engaging performance metrics tailored to every broker. This level of hyper-personalisation provides brokers with a crystal-clear grasp of their performance relative to peers, enabling accurate self-assessment of and proactive steps towards improvement and professional growth.

- **Improved engagement and loyalty**: With readily available segmentation data and performance metrics automatically populating emails, brokers experience more relevant education and marketing information. This fosters stronger engagement and loyalty, laying the groundwork for sustained sales growth over the medium to long term.

This pioneering automated segmentation strategy, and delivery of personalised and visually appealing performance reports, significantly enhances the communication experience. It reaffirms the bank's unwavering commitment to broker success and solidifies its competitive standing within the financial market.

This innovative solution showcases the potential of Salesforce Marketing and Sales Cloud technology to address specific needs. Kei Lee, Capability Lead - Salesforce Marketing Cloud, from DXC Technology, said, "Most banks have this technology, however, the data they need is in legacy systems difficult to access, let alone in one place. A single view is a holy grail for any bank, but even once they have that, it doesn't mean anything unless the data is utilised. The project's power lies in the bank's ability to provide individuals with highly relevant information."

Mandy Pearson from DXC concluded, "That single source of truth means the bank no longer has this significant legwork to get an email out based on a certain brand's engagement and permissions etc. This transformational shift has streamlined operations significantly and removed so much manual work for them."

The future - shaped by innovation

The successful implementation and commitment to broker engagement showcase DXC's ability to deliver value-

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The successful implementation and commitment to broker engagement showcase DXC's ability to deliver value-added solutions with excellent customer service, making it the ideal partner for the bank's future endeavours.

added solutions with excellent customer service, making it the ideal partner for the bank's future endeavours. As the bank continues to explore opportunities for growth with DXC by its side, the partnership promises an enduring, innovation-fuelled future.

By further harnessing the full potential of Salesforce, the bank will continue to explore opportunities to improve engagement with brokers by surfacing more data and developing even more

sophisticated automations to improve the efficiency and effectiveness of communications further. DXC will also help the bank make data easily accessible via a self-service portal for the customer service team, and explore opportunities to use the Salesforce Journey Builder tool for deeper cross-channel personalisation to achieve an even more seamless broker experience.

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