

Case Study: Bank of Ireland

Addressing Customer Satisfaction issues in Real Time.

PRESIDION

Your Analytics Partner

How Bank of Ireland used Customer Feedback to Drive Profitability. They are now spending less time collating the data and more time driving insights out of the data.

SITUATION

Bank of Ireland was established in 1783 by Royal Charter and today has 16,000 employees in 8 countries worldwide. The Market Strategy group is responsible for driving strategic development of Bank of Ireland Retail Ireland. A significant part of this mission involves the management of the customer sentiment research programme from which is delivered insights that are used across all of retail banking to shape the customer experience. The Retail Strategy Marketing team work in the following areas:

- The branch networks
- Mortgages
- Loans
- Credit cards
- Life
- Business

CHALLENGE

Bank of Ireland Retail Strategy Marketing was embarking on a new customer incentive programme that required the collation of many thousands of records of consumer sentiment information. They needed to increase the operational efficiency in the collation of survey data. In order to complete this process successfully and efficiently, Bank of Ireland Retail Strategy Marketing evaluated several suppliers but SPSS-IBM offered the greatest flexibility in terms of manipulating the data, the collation of the data and SPSS-IBM were also available to assist in the automation process.

OBJECTIVES

Bank of Ireland Retail Marketing Strategy had a number of different streams of information that they wanted to drive out of the customer sentiment programme. Before they started using the SPSS-IBM analytics package, they were spending 80% of their time collating call centre information and a mere 20% of their time was being spent driving the insights out of that information. Working with Presidion (formerly SPSS Ireland)

At a Glance

County: Ireland
Industry: Financial Services
Employees: 16,000
Web site:
<http://www.bankofireland.ie>

Solutions used

SPSS-IBM Statistics Base,
SPSS-IBM Text Analysis
and Presidion (formerly
SPSS Ireland) Consultancy
Services

Results

They are now spending less time collating the data and more time driving insights out of the data.

"Presidion (formerly SPSS Ireland) Consulting were brilliant. They helped us turn our situation around so that we are now spending 80% driving insights out of our data and 20% of our time actually collating data. We are now able to concentrate our time and resources implementing our customer strategy"

Stephen Moran, Lead
Analyst Bank Of Ireland

enabled them to turn that situation around and the reverse is now applicable.

SOLUTION

Bank of Ireland Retail Marketing Strategy used both SPSS Software and Presidion (formerly SPSS Ireland) Services to complete this project. With the SPSS Software they used SPSS-IBM Base & Tables and SPSS-IBM Text Analysis for Surveys, they also engaged the use of Presidion (formerly SPSS Ireland) Services to assist in the process of automating the reporting system.

Using SPSS-IBM Text Analysis for Surveys, Bank of Ireland Retail Strategy Marketing was able to automate the manual process of coding verbatim responses. Before using SPSS Text Analysis for Surveys, the Retail Marketing Strategy Department had to manually read and code 20,000 open-ended text responses. This also involved them analysing the results to pick up on key issues that were arising with customers. Stephen Moran, lead analyst with Bank of Ireland states. "With SPSS-IBM Text Analysis for

RESULTS

The main benefit of this process has been the time saving element. As Retail Marketing Strategy has flipped the work process around, they are now spending less time collating the data and more time driving insights out of the data. They are now able to use these insights to shape the customer experience. What took the Retail Marketing Strategy team two weeks to complete, now actually takes them two days. The other side to things is the reduction in human error that the bank has seen. Obviously dealing with large amounts of data, human errors will always arise. The SPSS-IBM package reduced this error dramatically.

Stephen Moran, Lead Analyst with Bank of Ireland Retail Marketing Strategy, states "there is now a much greater turnaround time in terms of delivering insights from the survey into the Customer Programme. The Customer Programme is the strategy that we are employing to improve and understand the customer. Before we partnered with Presidion (formerly SPSS Ireland), we would have spent the majority of our time engaged in collating the data, while minimal time would have been spent driving insights out of the data". Stephen goes on to suggest that the main benefits of the SPSS-IBM package would include:

- Production cycle reduced by two-thirds thereby freeing analyst's time to focus on strategic initiatives.
- Ability to efficiently parse the thousands of verbatim responses collected each cycle. Now in a position to deliver these key messages quickly to the business to underpin quantitative analysis.
- Ad-hoc requests from internal customers can now be turned around in hours rather than days.