

CUSG MARKETING SOLUTIONS LLC

Back to Business Webinar Series

THE IMPORTANCE OF MEMBER FEEDBACK DEEP DIVE

July 2020



CUSG MARKETING SOLUTIONS LLC | BACK TO BUSINESS SERIES



Back to Business
Series Intro

**WATCH ON OUR
WEBINAR PAGE**



The Importance of
Member Feedback

July 9th



How to Maximize
Member Engagement

July 23rd



Marketing in the
New Normal

August 6th

CUSG MARKETING SOLUTIONS LLC | AGENDA



INTRODUCTION



THE IMPORTANCE OF MEMBER FEEDBACK



HOW TO COLLECT FEEDBACK AND MEASURE EXPERIENCE



INSIGHTS YOU CAN GET FROM DATA



LEVERAGING MEMBER FEEDBACK

INTRODUCTION

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Marketing Strategy

- Strategy Development
- Marketing Consultation
- Channel Agnostic
- Solutions to fit your objectives



Branding and Creative Services

- Campaign Development
- Marketing Materials Development
- Logo and Tagline development
- Messaging
- Video Production



Integrated Media Solutions

- Lead Generation
- Awareness Campaigns
- Targeted Campaigns
- Digital Marketing
- Traditional Marketing
- Social Media Marketing



Member Experience and Engagement

- Member Experience Management Strategy and Platform
- Social Media Strategy
- Internal Communication Strategy



Marketing Technology and Automation

- Data Analytics
- Marketing Automation Platform



Andre Mello
Marketing Solutions
Sales Manager



Tracie Reihm
Marketing Consultant

THE IMPORTANCE OF MEMBER FEEDBACK

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Why is member feedback important?

#1 way to generate awareness

Members feel heard and valued

Snapshot of current state and trends over time

Supports retention

Allows you to gain insights to drive change

36%

of dissatisfied
customers will
provide you with
feedback. *

19%

of satisfied
customers will
provide you with
a positive review *

[*https://www.reviewtrackers.com/reports/online-reviews-survey/](https://www.reviewtrackers.com/reports/online-reviews-survey/)

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Member feedback can drive marketing initiatives and decisions

Better understand members' needs

Validate your marketing strategy

Better understand the marketplace

Member feedback can be utilized as testimonials and public reviews

97%

of people read reviews from local businesses*

63%

of consumers said they are likely to go to Google for a review prior to purchasing*

68%

of consumers said they would leave a positive review if asked*



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Asking for member feedback will drive engagement

Members that give feedback are looking for
a conversation

Gives you an opportunity to change an
experience in real time

Engaged members are more loyal and have
higher wallet share

Engaging with members publicly can
showcase your commitment to excellence

**An engaged customer brings 37% more
in income than an unengaged one.**

<https://www.gallup.com/services/169331/customer-engagement.aspx>

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Focusing on your members experience can increase ROI

Increase in satisfaction levels and ease of experience drive ROI



Member focused
CUs outpaced
industry average in
average growth by
131%*

Member focused
CUs outpaced
industry average in
loan growth by
90%*

Member focused
CUs outpaced
industry average in
share growth by
93%*

Member focused
CUs outpaced
industry average in
return on assets by
77%*

HOW TO COLLECT FEEDBACK AND MEASURE EXPERIENCE



Member feedback collection methods

Surveys and comment cards

Mystery shopping programs

Focus groups and member interviews

Online reviews

Ways to collect member feedback

| In Person or Online

| Mass Invites vs. Specific Audience s

| Frequency and Cadence



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How quantitatively measure experience

Total Experience Score

Net Promoter Score

Member Effort Score

96%

of customers with a high effort service interaction become more disloyal*

94%

of customers with low -effort interactions intend to repurchase*



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Steps to effectively measure member experience

Define what you will be measuring

Select KPIs and set goals

Determine collection method and establish a baseline

Set a cadence and custom parameters

Monitor results and keep everyone accountable

**INSIGHTS YOU CAN GET
FROM DATA**

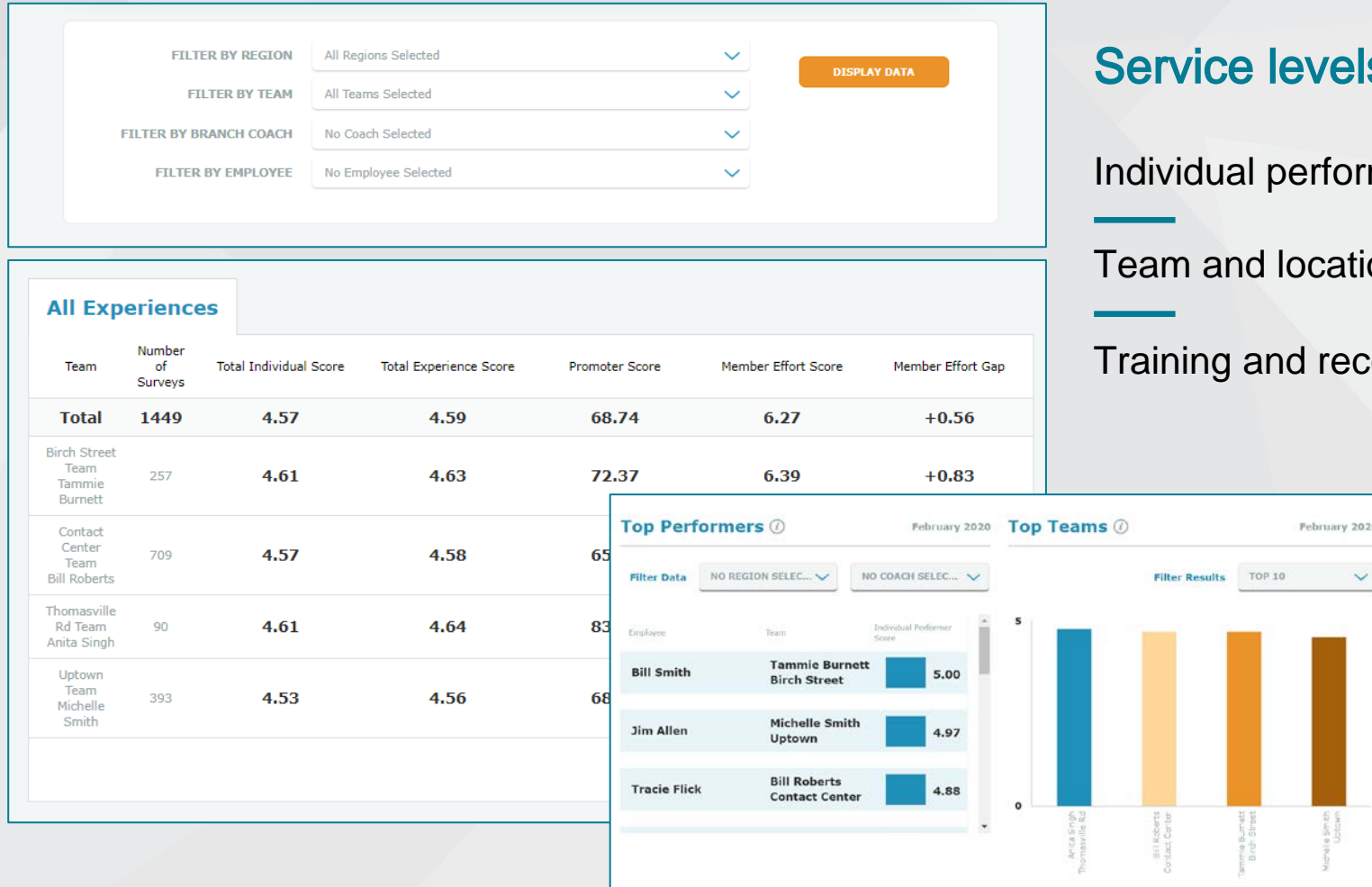
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Service levels insights

Individual performance data

Team and location data

Training and recognition opportunities



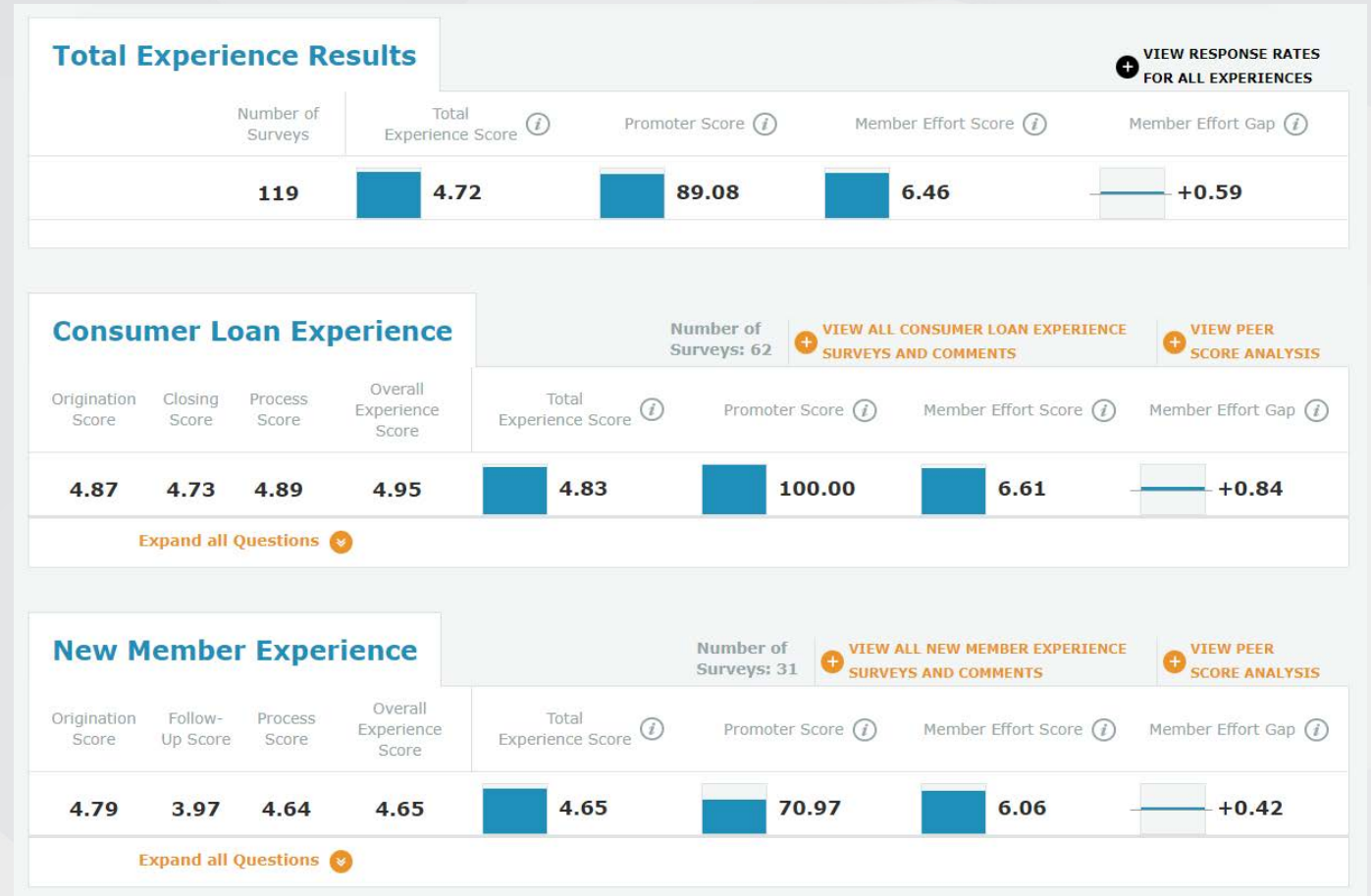
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Insights on process

Cannot be affected
by an individual

Specific questions for
specific products and
processes

Identify trends through
comments



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Peer Score Analysis

Total Experience Score		Promoter Score		Member Effort Score		Member Effort Gap	
Peer Scores		Prior Month	Quarter to Date	Year to Date	Prior Quarter	Prior Year	
Best in Class		100.00	100.00	100.00	100.00	100.00	
75th Percentile		100.00	100.00	95.00	100.00	91.81	
Median		84.52	82.58	88.75	91.90	80.00	
25th Percentile		71.63	69.97	67.21	66.55	69.67	
Minimum		66.55	66.55	66.55	66.55	66.55	

Your Credit Union

Adjust Data Filters: DELIVERY CHANNEL ▼ EVENT EXPERIENCE ▼ AGE ▼ HOUSEHOLD INCOME ▼ ACCOUNTS PER HOUSEHOLD ▼ ACCOUNT TYPE ▼ PROMOTER SCORE ▼ MEMBER EFFORT SCORE ▼ GENDER ▼ CREDIT UNION IS PFI ▼ LENGTH OF MEMBERSHIP ▼ DEPOSIT BALANCE ▼ LOAN BALANCE ▼ CREDIT SCORE ▼ PROFITABILITY ▼ LISTENING POST ▼ ZIP CODE ▼

Question #1

Please tell us what it would take to become your primary financial institution.

Response

Distribution

You already are my primary financial institution	44%	<div></div>
Show me how credit union services are more convenient	8%	<div></div>
Show me how switching financial institutions is easy	20%	<div></div>
Show me how I will save more money with credit union products and services	12%	<div></div>
Show me how I will make more money with credit union products and services	16%	<div></div>

Market and product insights

How do you compare?

Different audiences have different needs and experiences

Qualitative insights can drive product development

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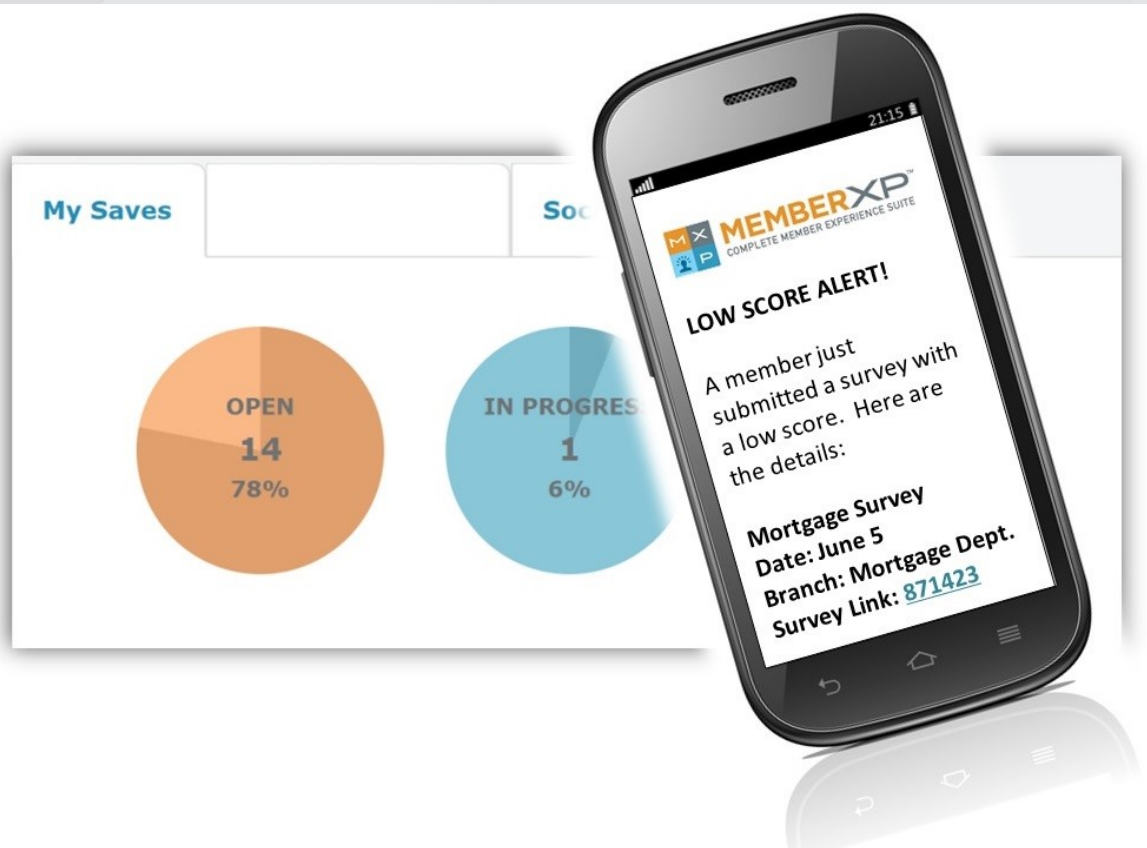
Relationship insights

- Satisfaction and advocacy insights
- Driven by more than interactions
- Sentiment analysis and emotion management
- Value proposition insights



LEVERAGING MEMBER FEEDBACK

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Addressing negative feedback

See it as an opportunity

Be timely, specific and solution oriented

Validate your members' feelings

Follow up

53%
of customers expect
a business to
respond to their
reviews in 7 days**

80%
of customers
believe that a
business cares more
about them when
management
responds to
reviews. *

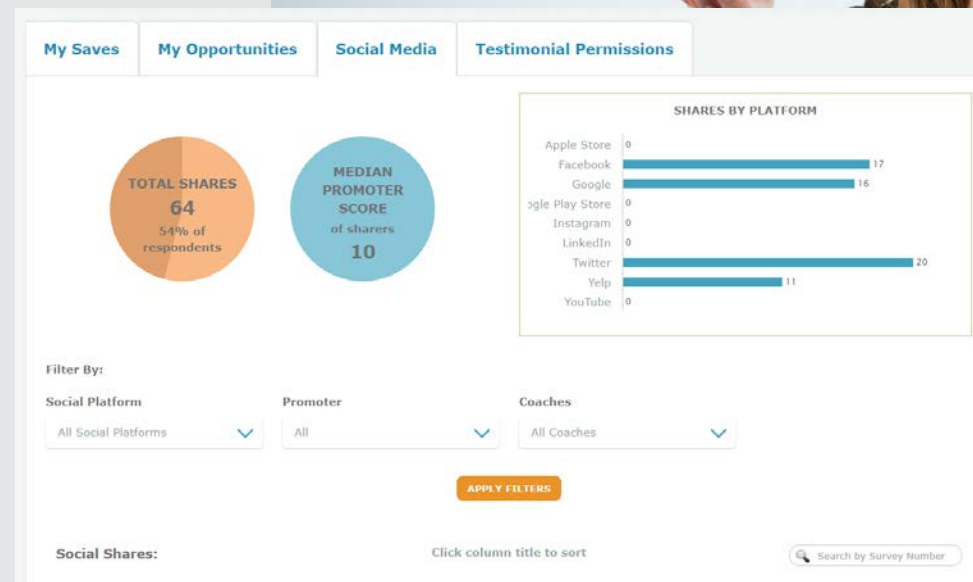
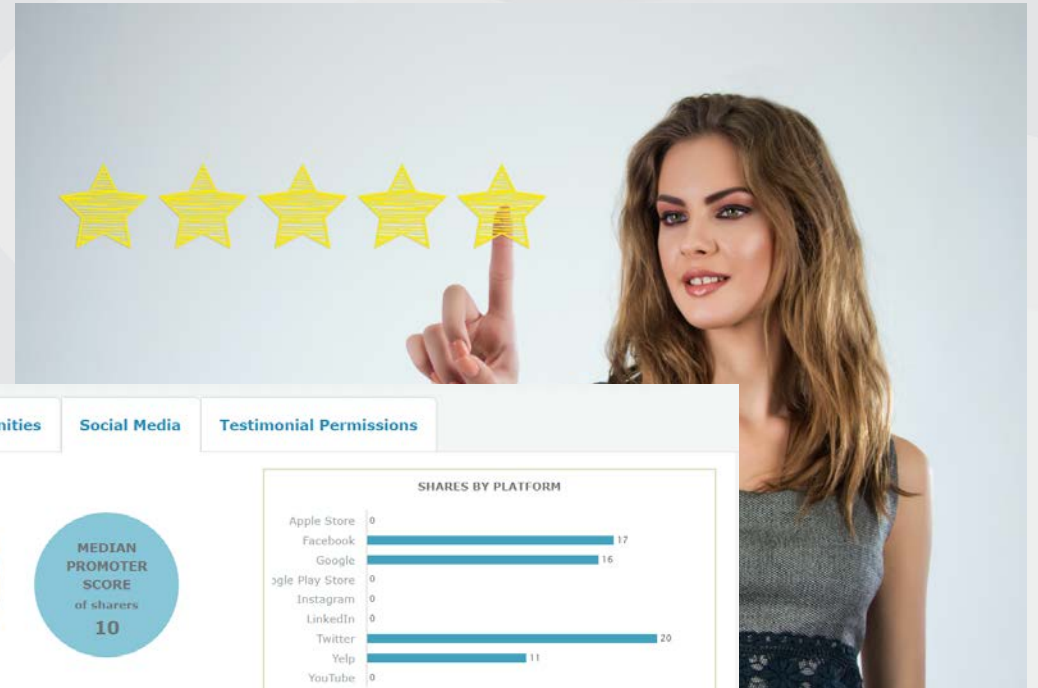
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Leverage positive feedback

Ask for testimonials and reviews

Promote and share positive experiences and stories

Make it easy for members to leave positive reviews



19%
Of consumers that have a positive experience will leave a review*

68%
of consumers said they would leave a positive review if asked*

91%
of 18-34 year olds trust reviews as much as personal recommendations*

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Take action

Coach your employees on specific behaviors

Create action plans to improve your processes

Address core issues, not symptoms

Follow up and hold people accountable



Individual Team Member Coaching Tool

DATE: 06/18/2020

RE: Janice Camry -- MemberView Scores for 01/01/2019 - 12/31/2019 for All Experiences

Preparing for the coaching session:

1. Review the scores and comment
2. Note which scores exceed the s box to the left of that behavior.
3. Note scores which do not meet t of that behavior.
4. For the items for which you've c item to choose an appropriate co
5. Complete the attached Coaching



WAIT... THERE IS MORE

CUSG MARKETING SOLUTIONS LLC | BACK TO BUSINESS WEBINAR SERIES



How to Maximize Member Engagement

July 23rd | 11:00 EST



Marketing Tactics in the New Normal

August 6th | 11:00 EST



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NEXT STEPS

Register for future webinars

Share recording with your team

Send us any questions you may have

Schedule a marketing discussion

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Tracie.Reihm@cusolutionsgroup.com



THANK YOU!