



CASE STUDY

How UMB Used Critical Insights to Drive an Unparalleled Customer Experience



Medallia was a game changer for us and a great partner to work with. One of our core strategies is customer experience improvement, and through our CX Ambassadors and Medallia Speech program, we are able to provide an unparalleled customer experience.

Ashok Meka
Vice President,
Business Data Analytics at UMB Bank

9-point increase in Net Promoter Score (NPS)

20% improvement in first call resolution

Millions of dollars in cost savings

Medallia

Rethinking customer support and issue resolution

UMB Bank, the personal and commercial banking subsidiary of UMB Financial Corporation, has been providing a diverse range of banking solutions for more than 110 years. With 91 branches across eight states in the U.S. Midwest, the bank holds almost \$5 billion in retail and small business deposits and nearly \$2 billion in residential mortgage balances. Building and maintaining full-service customer relationships are the foundations of this business, making the bank a cornerstone in the communities they serve.

With a brand promise of “Count on More,” UMB needed to rethink their approach to customer support and issue resolution. The bank wanted to accelerate customer outreach and issue resolution, but existing customer experience tools were not providing information and insights in a timely and actionable fashion.

UMB’s actions are a story of business transformation, innovating to turn a time of uncertainty into one of opportunity. Naming their program TUCE, for The Unparalleled Customer Experience, the bank re-examined and re-invented their promise to put the customer first. The guiding principle is to be a beacon of consistency and hope for customers—to be there for them, in the way that they need, in the channel that they choose.

Creating CX Ambassadors to address closed branches

The Customer Experience (CX) Team at UMB responded to these changing needs by creating an outreach program called CX Ambassadors. They began by deploying Medallia Experience Cloud to improve the timeliness and quality of information received via their Voice of Customer surveys and other forms of customer feedback. Then they leveraged shared banking resources to identify potential ambassadors, teach them CX disciplines, infuse them with appropriate answers, and empower them to resolve issues and accelerate customer outreach. UMB created a detailed project plan for the team, including rotation schedules, scripts, job aids, and tracking mechanisms to ensure success.

An important objective was to centralize contact for the ambassadors but maintain ownership of the relationship at the branch. By building the team from branch personnel, the ambassadors could easily collaborate, respond to issues, support customers, and resolve issues across the bank’s entire footprint. A toll-free number was set up for direct customer contact, and the team developed a consistent contact cadence of call, email, call.

SUMMARY

For 110 years, UMB has delivered comprehensive banking services and asset management across its eight-state footprint and national presence, and they needed to rethink customer support to ensure they are providing an unparalleled customer experience.

UMB had a need to lean into customer needs, deepen their customer relationships, and accelerate issue resolution.

UMB created a Customer Experience Ambassadors program, enabled by Medallia. With speech analytics capabilities and sophisticated AI, they have been able to uncover customer insights that have resulted in millions of dollars in cost savings.

Resolving issues with empathy has helped customers avert financial crises has delivered a significant return on investment, including process streamlining, associate engagement, customer loyalty, and improved decision making.

Categories and service levels were defined to guide the team's priorities. These included:

- Purchasing power issues were deemed critical, and should be resolved within 24 hours
- Important but less-critical issues should be resolved within 3 days
- Any additional capacity should be directed at contacting customers, to make sure they were ok and explore any emerging hardships caused by the pandemic that UMB could help resolve

Customer response was overwhelmingly positive, with many being thankful and sometimes surprised that they were contacted so quickly. Many issues were resolved within a few hours after being submitted, well in advance of the service level guidelines. As a result, UMB was able to care for customers significantly faster than before, deepen their customer relationships, and reduce the overall work effort required. Perhaps most important, UMB's CX Ambassador program was built without a net addition of resources. The bank used individuals who might otherwise have been laid off due to the pandemic closures, taking care of both employees and customers.

Leaning into customer needs and exceeding expectations.

UMB receives around 1.2 million calls into the contact center every year. Using Medallia's Speech Analytics and sophisticated AI capabilities, they have been able to uncover valuable and actionable customer insights. Through the automatic dispositioning of calls, they can see what each customer is calling about and there have been numerous improvements to their online presence, product offerings, and agent coaching, which has resulted in a 20% improvement in first call resolution, and millions of dollars in cost savings.

“The ability to identify emerging trends and issues through sophisticated AI has allowed us to track important topics and identify emerging trends that we might not have known about and bring them into the operational workflow using alerts and collaboration across channels. Our next step will be opening up the channels to include emails and chat to encompass all the channels to ensure consistency and operational excellence across UMB,” says Ashok Meka, Vice President, Business Data Analytics at UMB Bank.

After one year of running the CX Ambassador program, UMB’s Net Promoter Score (NPS) for the retail operation was up from 51 to 60. The bank’s annual customer satisfaction survey showed a large majority of customers now believe that issue resolution is a particular strength of UMB Retail. As the ambassador program matures, it is changing from a purely transactional process of solving problems to deeper interactions between the bank and their customers, gathering insights and taking care of both present and future needs. Using closed loop feedback, UMB directs issue and resolution details into a continuous improvement process to ensure that current problems do not happen to other customers in the future.

UMB was previously responding to 58 percent of issues within seven days. Now, with the help of Medallia, the bank is acting on 95 percent

within two days. They also took the opportunity to gently and thoughtfully grow their business by using the contact opportunity to discuss other concerns with customers. As a result, UMB Retail generated an additional \$600,000 of business referrals during 2020. The team then set an ambitious referral target of \$1 million for 2021, and hit \$1.9 million, exceeding the target by 90 percent. Keeping the customer relationship in the branch means that the branches get credit for sales and business referrals related to their region, so they are not being shortchanged by the program.

Solving customer issues with purposeful dialogue and empathy, powered by Medallia’s actionable insights, turned this from just a one-off project into part of who UMB is. Winning the Customer Experience Team award at the 2021 North American Customer Centricity Awards, and being a top three finalist in two other categories of Business Change or Transformation and Crisis Strategy and Management, has helped take the program beyond UMB’s Retail Bank and made it the benchmark for other divisions. The results clearly demonstrate what is attainable by putting customers first, through innovation, determination, and dedication.

About Us

Medallia is the pioneer and market leader in customer, employee, citizen, and patient experience. As the leading enterprise experience platform, Medallia Experience Cloud captures billions of experience signals across interactions including all voice, video, digital, IoT, social media, and corporate-messaging tools. Medallia uses proprietary AI and machine learning technology to automatically reveal predictive insights that drive powerful business actions and outcomes. Visit www.medallia.com for more.