BANORTE

Becoming the best by prioritizing customer experience

BANORTE
Industry: Financial Services
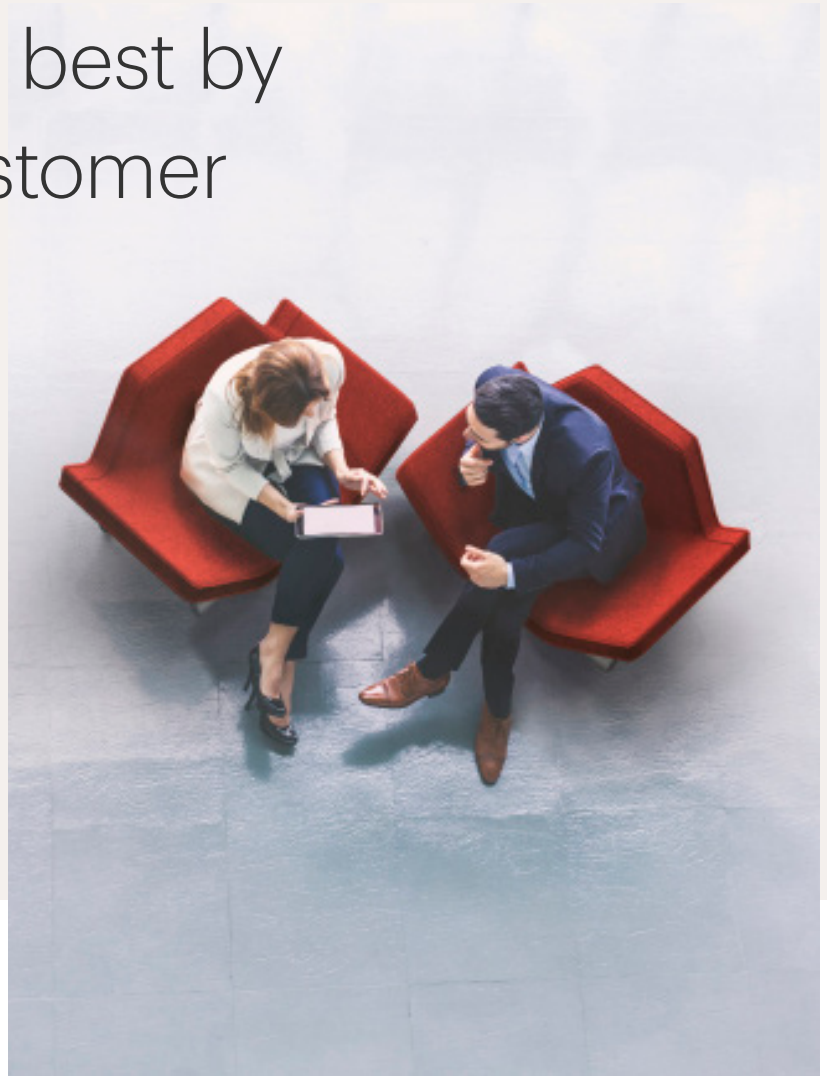
Results with Medallia

6million +

surveys completed
in all channels

155% ↑

in transactions across
digital channels

5x ↑

increase in
response rates

Medallia

Challenge

As the largest Mexican Bank, in 2017, Banorte set the vision of being the best financial group in Mexico and for Mexicans by the year 2020. The Banorte team did not seek to be the biggest bank, but the best one in terms of attention and service. With over 11.2 million customers, Banorte was using multiple systems to gather and store information but had no way to predict customer behaviors and give recommendations for cross-sell opportunities. To achieve this vision of being the best financial group in Mexico, Banorte needed a strategy to place the customer at the center of the organization.

To support this strategy, Banorte needed a solution for getting feedback from customers and to collect insights that would help with strategy planning and making operational changes, as well as the ability to look at the 360-degree profile of each client during every interaction. It became a large priority to develop a voice of the customer program to enhance operations and meet ever-changing client expectations. Banorte went on a mission to identify and select a feedback solution that could help fuel their goal of putting the client first and help them understand where they could improve in every touchpoint with customers.

Action

Led by senior management, Banorte chose Medallia to receive feedback in every interaction with customers. An experience program was implemented to receive customer insights in branches, ATMs, digital channels like web and app, contact centers, Preferred Banking, Wealth and Private Banking, correspondents and insurance.

Banorte uses Medallia Conversations to get a quick pulse on the Credit Card activation process and is looking to expand the two-way conversations across branches and in other signals such as ATMs. Banorte has also prioritized the unstructured data to understand what customers are saying. Using Medallia Text Analytics, the company is able to not only categorize what their customers are saying on topics based on their objectives, but can also understand the emotions of their customers on the comments they leave on the surveys. With their newest implementation of Medallia TX Profiles, branch managers and contact center teams will be able to provide a personalized experience to customers while interacting with them.

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> The client is in charge, our priority is to give you an excellent, agile and innovative service, therefore, listening to your opinion about us, in real time, is key to improving our processes.
>
> **Marco Ramírez**
> CEO, Banorte Financial Group

In addition to listening to their clients, Banorte started to listen to the voice of its employees on the same platform. During the COVID-19 crisis, Banorte was able to react quickly and designed a strategy to put itself in its customers' shoes. Business continuity was provided by making decisions with the voice of the client and the collaborator and this allowed Banorte to prioritize changes in the interaction, thus accelerating services and capacities, have an ongoing and empathic communication, and maintain productivity and commitment through virtual teams.

Impact

Banorte now uses the voice of the customer to continually transform the experience. By listening to customers at all points of contact in real time, it is possible to detect needs and pain points very quickly. Banorte can now carry out design workshops and brainstorms to create prototypes to improve the experience and these prototypes are validated by taking advantage of the customer's voice again. Banorte now has a collaborative mass improvement model and every department is responsible for creating a memorable journey for the customer and, therefore, all collaborators have access to the customer's voice in real time. Now every contact center agent and branch manager knows the level of experience they provide to their customers every day. There are currently 13,000 employees with voice of the customer in real time and 500 work teams involved. All areas are aligned under one metric and under the same goal of customer centricity.

On the digital channels, thanks to the customers' feedback, Banorte was able to improve the onboarding process through the app and on the web. Now the waiting time between a customer registering an account and making a deposit has reduced and the app speed has improved.

Because of Medallia, Banorte can listen to customers and employees and react quickly to emerging needs. By listening to its customers through different channels, they have created specialized teams within the organization to focus on solving the most important pain points on each channel, enabling them to close the outer loop. Among other actions and initiatives, Banorte launched a support program that benefits 600,000 customers, improving the NPS at all contact points during the COVID-19 pandemic.

Since its launch with Medallia, Banorte has received 6 million completed surveys across all channels. There has been a 155% growth in transactions across digital channels and the company has seen a 5X increase in response rates. Banorte is paving the way as a leader in customer experience, reaching that status in a record time of 16 months.

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> Having experts in Voice of the Customer has been a very rewarding experience and Medallia has definitely become our valued partner. As a result, Lafferty Group acknowledged Grupo Financiero Banorte as the best Bank in Mexico, pointing out our strength in the key metrics of customer focus.
>
> **Claudia Ignacio**
> Customer Experience Executive Director at Banorte Financial Group

Learn more at **medallia.com**

About Us

Medallia is the pioneer and market leader in Experience Management. Medallia's award-winning SaaS platform, the Medallia Experience Cloud, leads the market in the understanding and management of experience for customers, employees and citizens. Using Medallia customers can reduce churn, turn detractors into promoters and buyers and create in-the-moment cross-sell and up-sell opportunities, enabling clear returns on investment. Medallia.com.

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