Scaling Exceptional Experiences in Financial Services

Integrate Medallia and Salesforce to get, grow, and keep more customers

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Financial services providers (FSP) are in the midst of profound transformation. The pandemic and the rise of fintech radically accelerated customer adoption of and preference for digital as the primary channel for financial services. Growth and opportunity in every sector from retail and commercial banking to payments, lending and insurance is moving to FSPs that can consistently create and deliver exceptional experiences that today's consumers have come to expect.

The pressure is reaching high intensity for traditional firms – with their more complex offerings, organizations, and legacy infrastructure – to move faster to raise the bar on how they win, serve and deepen customer relationships. Their challenge? Advance and scale their capability to capture and apply deep customer insights to power increasingly personalized and trust-building engagement, interactions and journeys across digital and human touchpoints.
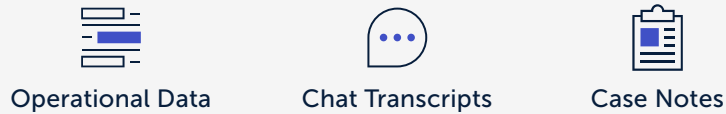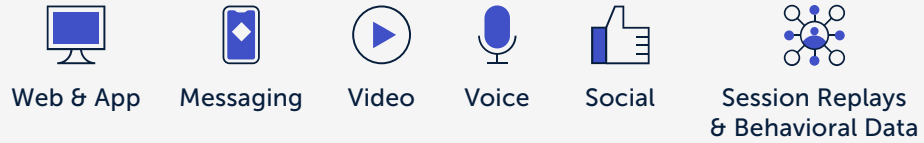
Many traditional FSPs have amped up their efforts to build out their CRM, marketing and service automation programs, often within the scope of large-scale digital transformations. These critical capabilities within their respective marketing, sales and service functions provide the foundation needed to improve the ways in which they acquire, serve and build relationships with customers. The next opportunity is to leverage data-driven customer insights as the cross-platform glue that delivers personalized multi-channel experiences at scale.

By integrating an Experience Management platform like Medallia with marketing, sales, and service solutions like Salesforce's, FSPs can weave customer insights into the operating fabric of the organization through the apps that employees use most. CRM, Service and Marketing Clouds powered by deep customer understanding drives increasingly more customer-centric action and brings those functions closer together for a more seamless customer experience. Ultimately, integrating Medallia's experience management platform with Salesforce can operationalize and thereby transform how the organization captures the economic benefits of increasing customer loyalty - wallet share, customer retention, AUM, referrals, and lower cost to serve.

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CAPTURE & ORGANIZE CUSTOMER SIGNALS

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| Web & App | Messaging | Video | Voice | Social | Session Replays & Behavioral Data |

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| Operational Data | Chat Transcripts | Case Notes |

PREDICT, PRESCRIBE & PRIORITIZE

AI and ML synthesize structured and unstructured customer data signals

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| AI Models | Customer Profiles | Text Analytics | Journey Analytics | Embedded ROI |
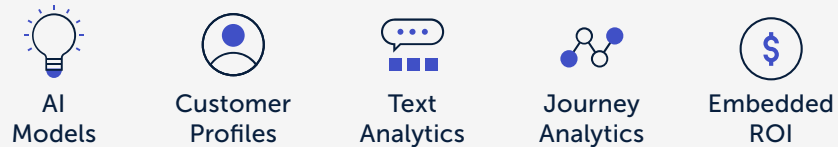
EXPERIENCE ORCHESTRATION

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SALES

Act on upsell opportunities, identify and case manage at-risk accounts, personalize interactions, drive up internal Salesforce adoption

SERVICE

Improve issue resolution, customer engagment, coaching, and customer centricity

MARKETING

Create personalized campaigns, promotions, and notifications to acquire customers, expand relationships

PRODUCT

Collaborate on customer-promoted ideas for new and desired products, services, and strategic enhancements, including via Slack

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Harness the Power of Customer Insights Through Medallia + Salesforce

Increase Sales and Deepen Relationships

Among the many capabilities of Salesforce's market-leading CRM system, Sales Cloud provides the 360-degree, single source of truth about customers. Private Bankers, Financial Advisors, Relationship Managers, Branch Managers, many and others roles across the FSP live in Sales Cloud as their primary system and manage their clients and prospects better. Yet, there's often an essential piece of the client picture missing: feedback from customers about how they perceive their experiences with the company.

> Medallia is Salesforce's #1 Customer and Employee Experience Management Software Partner. Together, Salesforce and Medallia are fully integrated solutions, with seamless, bi-directional data exchange available out of the box. **Medallia maintains a 5-star rated managed package on the Salesforce App Exchange**, and over 200 companies have implemented successful Salesforce and Medallia integrations.

The Next-Level Customer 360 View

Salesforce provides valuable insight into customers that is captured over the course of the relationship, including identity, demographic and transactional data points, marketing engagement and service cases. While this has been a game changer for building and managing customer relationships, there's an essential piece of the client picture

that's rarely captured: feedback directly from customers that reveals rich understanding about them and how they perceive their experiences with the company. This next-level 360 degree view combines Salesforce' core customer data with Medallia customer profile insights and analytics about customer wants, needs, preferences, likes and dislikes, and behaviors. Medallia collects and processes customer signals from direct sources like customer surveys, and from indirect sources like AI-based analyses of chat logs, call transcripts, SMS and social sites, or from digital interaction data - what customers do on websites and mobile apps.

The Medallia Experience Cloud brings customer analytics directly into Salesforce in real-time, embedding customer perspectives into individual account views, dashboards and workflows.

Medallia Customer Experience Cloud + Sales Cloud Make Your Sales Team Better

When advisors and their managers have access to the customer's perspective, it's easier to provide a great experience. For example, let's say a financial adviser holds a wealth planning session with a client. The next day, the customer leaves feedback indicating that they are struggling with how to set up the trust they discussed. Medallia's automated closed-loop feedback system can assign a follow-up action in Salesforce. The advisor can reach out promptly to help solve that customer's pain point. And at the same time, as your advisor is keeping a client happy with excellent customer service, they've also earned a win for themselves and the company with an upsell of trust planning services.

Medallia empowers sales teams to:

- Standardize the client experience across channels through Salesforce case and task management.

- Identify upsell opportunities, at-risk clients, and pressing issues, then take the right action to cultivate a stronger customer relationship.

- Manage at both the opportunity and account levels, and drill down to the individual level.

- Survey clients and get push alerts through Salesforce based on specified parameters (i.e., set an alert to trigger if a client is unhappy so the account rep can 'close the loop').

- See how accounts are performing in the eyes of their customers and click right down to verbatims through one Salesforce dashboard.

- Understand their customers' experiences in other parts of the bank from contact center to branch to digital and more

Case Study: Seamless Multi-channel Sales Experience in Mortgage Lending

A major North American mortgage lender combines the power of Medallia and Salesforce to improve the loan application journey.

This mortgage lender sought to capture feedback to improve the customer journey and convert more customers from the point of the loan application, through to approval and fulfillment. Once the loan application is submitted, feedback requests are triggered automatically at key moments in the lending journey using the Medallia/Salesforce integration. It's much easier and engaging for customers to provide feedback with simple in-app messaging than using email-based surveys. This format helps drive better quality feedback and higher response rates. And because all feedback populates in the customer's Salesforce record automatically, every person they interact with at the lender has that deeper understanding of the customer. This unified view also allows the firm to course-correct as needed and resolve issues that may otherwise result in the customer abandoning and taking their business elsewhere. They can also identify ways to reduce friction and innovate the journey by looking at the data from the collective experience of many customers.

Deliver Stellar Service Using Customer Feedback

The bar for exceptional customer service is continuously rising. When your financial services clients can't find the help they need through DIY channels, they seek fast and convenient service and advice from in-person channels, whether that's in- branch or via phone, live chat or SMS.

Agents and branch teams are often the only human interaction your customers have with your company. This puts them in a unique position to deliver an on-brand experience, identify issues, pinpoint unmet needs and even drive new business. To enable your front line colleagues to really listen and empathize with customers, bring Salesforce and Medallia together to make three best practices part of the everyday routine:

- Build high-quality feedback and digital behavior into each customer record to enhance the 360- degree view you have in Salesforce Service Cloud so that agents and branch colleagues can provide more personalized and valuable interactions

- Automatically solicit feedback after every service interaction, and "close the loop" with your less-happy customers so that they know they are being heard and their issues are getting resolved.

- Use customer feedback to inform frequent individual and team coaching for contact center and branch colleagues - celebrate great feedback and use issues raised by customers to brainstorm opportunities for improving the service experience

The Medallia + Salesforce Difference

The Medallia Experience Cloud combines the most comprehensive capabilities for collecting voice-of-customer feedback, analyzing the results through

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Medallia's AI-based analytics, and delivering insights to employees based on their role for true enterprise-level customer-centric action.

Let's look at a contact center interaction for digital banking as an example. A customer is on the website trying to open a savings account. The "open account" button isn't working, so they repeatedly click it. Medallia's digital session analytics tools can detect this frustration automatically — the unresponsive click on the website — and ask the user via chat if they want to get help from an agent. If the user says yes, Medallia can set up a Salesforce Chat conversation with an agent to get the customer the support they need. Medallia can analyze the Chat conversation and identify follow-up actions and coaching opportunities for the agent. It can also ask for customer feedback within the website, post-chat. This data can be routed into Service Cloud for support teams to take action. The net effect is engaging customers in the moment to increase conversions, retain and expand customer relationships, and over time, fixing digital experience issues which raises adoption and decreases calls to the contact center.

When you integrate Medallia Experience Cloud into Service Cloud, you're able to:

- **Operationalize the voice of the customer** – Automatically solicit feedback and leverage Medallia's AI to identify which individual customers require follow-up and engage 1:1.

- **Drive operational efficiencies & innovation** – Analyze aggregated feedback and learnings at scale to detect patterns and opportunities to build more knowledgeable teams and inform structural shifts in your business. Bonus: Reduce cost to serve your customers!

- **Create a customer-centric culture** – Maximize your investment in the Salesforce platform by improving training, coaching, and agent performance. Quickly identify and understand knowledge and quality gaps.

- **Personalize and contextualize every service interaction** – Make sure the customer's perspective is at the center of every interaction. Agents can access all customer feedback while working every case in Service Cloud to tailor each experience and proactively meet the customer's needs.

A Case Study in Contact Center Excellence

One of Medallia's customers in financial services is a global financial investment management and insurance company headquartered in the US. In this hyper-competitive industry where customers can easily change providers, getting customer feedback to the front lines can make all the difference. Leadership at this firm knows this and have integrated Medallia Experience Cloud with Salesforce to empower its engagement center representatives to provide superior experience to their customers.

"Medallia and Salesforce reduce the complexity for engagement centers. [Medallia] gives us more robust information in terms of understanding emotions and cognitive states. And ultimately, in terms of outcomes, it's improving first call resolution for us, it's improving empathy for our customers, it's improving effort."

Head of Customer Experience

One way the team uses Medallia is to coach reps in real-time on how to respond to customers. The head of customer experience at the firm, gives the example of someone who calls in with frustration trying to roll over her IRA online. Medallia's capabilities have detected this, and automatically sends an alert via Salesforce. The rep who picks up the call knows to be on standby with empathy and is prepared ahead of time with a solution to the customer's challenge. The CX leader at this firm says, "It's really that hyper-personalization that not only improves the customer experience, it improves the employee experience too, and their level of engagement. So, it's truly that 360 view responding in real-time — something that wasn't available three or four years ago. And it's powered by artificial intelligence, natural language understanding, and lots of great technology."

To learn more, watch "How to Turn Your Contact Center Interactions into a Data Gold Mine."

Marketing with the Right Message at the Right Time

We've touched on it already, and you've no doubt seen it yourself — customers expect you to know them and to engage as one organization, one brand. Where you may have a branch, a contact center, a website, and other channels interacting with each customer, there's no room for those channels to behave as separate entities. But too often that's exactly what they do.

Here's an example of the disconnect for a hypotheticalcustomer: Maria calls a call center to remove her soon-to-be ex-husband from their joint investment account. After the paperwork is submitted, it's done and all has gone reasonably well. A few days later she receives a marketing email with tips on investing for retirement with her husband and a managed investment offer that will help ensure their financially secure golden years together. Did the company understand the change she made? Does she need to call again?

How Medallia + Salesforce Can Help

Through Medallia's integration with Salesforce, Medallia' voice and text analytics technology can detect key feedback topics from phone calls and route those insights to Marketing Cloud for email personalization. Marketing offers and messages of the sort Maria received would be suppressed automatically. Instead she would receive messages and offers to help her with improving her financial independence and wellness.

It's not just stopping the wrong messages from going out either. Suppose a customer calls the contact center to set up a joint checking account for her and her new husband, and expresses interest in a mortgage refinance with cash-out to remodel the home. Medallia's voice analytics captures the 'hand-raise' insight and populates an enhanced customer profile that Salesforce Marketing Cloud can apply to personalize and trigger a tailored offering message.

Using Medallia customer insights with Marketing Cloud enables:

- **Trigger special campaigns to Medallia-identified customer segments** — Medallia AI can identify and flag churn risks, upsell and cross-sell opportunities, and more

- **Adapt your Marketing Cloud journeys with Medallia segmentation** — Engage with your promoters and your detractors differently within a journey

- **Suppress marketing materials to customers while conducting service recovery** — Press pause on marketing outreach to customers who Medallia has identified as having an open issue until resolution

- **Send Medallia surveys directly from Marketing Cloud** — Centralize all customer communications in one system of record

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A Personal Customer Experience is the Present and Future of Financial Services

At every point in a customer's journey today, the expectation is for a convenient, personalized experience. From marketing through sales and service FSPs must present consistently exceptional interactions that increasingly rely on deep customer understanding. By leveraging Medallia and Salesforce integration, they can tie experience management with their CRM, martech and service platforms to drive growth and strengthen their ability to compete on the basis of superior customer experience.

[Learn more about Medallia and Salesforce →](#)

About Medallia

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. Medallia captures experience signals created on daily journeys in person, digital and IoT interactions and applies proprietary AI technology to reveal personalized and predictive insights that can drive action with tremendous business results. Using Medallia Experience Cloud, customers can reduce churn, turn detractors into promoters and buyers and create in-the-moment cross-sell and up-sell opportunities, providing clear and potent returns on investment. www.medallia.com

About Salesforce

Salesforce is the world's #1 CRM company. Our industry-leading Customer Success Platform has become the world's leading enterprise cloud ecosystem. Industries and companies of all sizes can connect to their customers in a whole new way using the latest innovations in cloud, social, mobile and data science technologies with the Customer Success Platform. www.salesforce.com

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