

LET'S SHAPE OUR BANK TOGETHER!

Bank Austria builds the “Bank of the Future”
with Questback’s feedback platform

CASE STUDY BANK AUSTRIA

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Bank Austria builds the “Bank of the Future” with feedback software from Questback

Bank Austria's approximately 9,450 employees serve around 1.6 million private customers and 90,000 corporate customers across 235 branches within the country. Part of the business is UniCredit Group, Bank Austria acts as the hub for the group's banking network in Central and Eastern Europe, where the group is the clear market leader, operating over 2,400 branches in 14 countries.



SITUATION

Banking industry in transition

Objectives:

- › Integrate customer and employee insight into business decision-making processes
- › Strengthen brand reputation and position the bank as innovative and customer focused
- › Reduce costs of developing new products and services

The banking sector is currently facing major challenges that are forcing the industry to transform how it operates. Following the financial crisis banks have to rebuild trust with customers, while satisfying greater regulatory scrutiny. At the same time the growth of digital channels has fundamentally changed how consumers interact with them. More and more customers prefer to use online services and are increasingly demanding, looking for faster, more flexible and more mobile services. Consumers are also better informed and more powerful, finding financial advice for themselves and making their own decisions, rather than relying on information provided by their bank.

As a result, banks must communicate and interact with customers in new ways, to meet the challenges posed by increasing regulatory and competitive pressure. That's why Bank Austria decided to redesign its branch network, and deepen engagement with its customers through an online community.

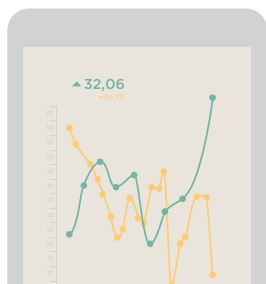


SOLUTION

Integrating customers and employees into the decision-making process

Communities represent a major trend. Since the beginning of 2013, Bank Austria created two large scale online communities, providing its customers and employees with the chance to shape the bank's future. Launched with the slogan “Bank mitdenken, Bank mitlenken” (“Let's shape our bank together”) they provide a platform for customers and employees to contribute their opinions and ideas through discussions, surveys and quick polls on topics ranging from the bank of the future, to contactless payment, and mobile banking applications.

The goal of the communities is to integrate feedback from both customers and employees, and use it to align the bank's services more closely to customer's needs and wants: “The opinions of our customers and employees are important to us,” says Martin Gölles, Head of the Customer Intelligence & Market Research Department at Bank Austria. “In our customer and employee forums, we collect direct feedback from both sides on general banking topics as well as specific service offerings, products and processes. That's how we integrate customer and employee opinions into our decision-making process.”



REAL-TIME REPORTS

Listening – and acting on – feedback, in turn increases customer satisfaction and strengthens long-term trust in the bank. The involvement of employees as professionals in customer management also helps enhance loyalty to the bank as an employer. “In the past, we didn't make enough use of our employees' valuable expertise when developing internal processes,” says Gölles. “By using our employee community we don't just improve internal communication but also generate new ideas and receive valuable insight into any changes we are planning to



Questback's software offers all the survey options, panel functions and community features we need – and all delivered through a single backend.

MARTIN GÖLLES

Head of the Customer Intelligence & Market Research Department at Bank Austria

introduce. The participation of employees in business decisions also increases the acceptance – the importance of this is not to be underestimated, particularly in terms of change management.”

Unique feedback platform

In addition to the organizational and methodological challenges, Bank Austria needed to underpin its communities with the right platform. It needed to be usable without deep technical software expertise and integrate easily with the existing IT infrastructure.

Based on these requirements, Bank Austria chose to work with Questback's Enterprise Feedback Suite (EFS). Over the last two years, EFS provided Bank Austria with all the functionality needed to build and manage a community – all within a single platform. Bank Austria selected Questback due to the combination of its powerful functionality, dedicated, onsite support, and cost-effectiveness. EFS includes strong branding and customization options, allowing the bank to tailor the platform to its brand identity, along with a flexible role and rights management system to make it easy and secure to run.

During the set-up phase, the bank's employees benefited from Questback's comprehensive consulting and continuous onsite support. The software's ease of use, even during simultaneous use of deep functionality, enabled internal bank employees to quickly run the platform, without requiring deep IT knowledge.



RESULTS

Shaping the bank of the future together

At a glance:

- › **7,000 participants** in both communities
- › **Employee forum:** 12,262 comments, 337 articles, 33 surveys in 2 years
- › **Customer forum:** 4,492 comments, 278 articles, 11 surveys in 2 years
- › Increased customer trust
- › Greater employee engagement

Both communities have increased engagement and provided effective insight that has helped drive change. In just over two years, a total of around 7,000 customers and employees are active in the two Bank Austria communities. Eight feedback modules have produced over 600 articles and over 16,000 completed feedback surveys, leading to constant interaction between the bank and its customers and employees. These discussions, expert blogs and real-time surveys complement Bank Austria's traditional market research methods.

Opinions and ideas collected through the communities are having a major impact on the business, as feedback results from both forums are integrated into management decisions and influence the further development of Bank Austria's strategy. Actual changes made include:

- › Redesign of reception area in the branches
- › Revision of new functions for online and mobile banking
- › Refinement of Bank Austria's customer promise

The communications process within the communities is not a one-way street: To ensure continual engagement, customers and employees receive exclusive updates that shows how their feedback has led to changes in the bank's operations.

Award-winning Customer Engagement

The unique way that Bank Austria has involved customers and employees within its transformation led it to winning its category at the prestigious 2013 European Change Communications Awards. It was recognized for its outstanding integration of customer and employee insight within the strategic change process, enabled by its online communities. By continually listening – and

acting on – customer and employee feedback, the trust that is vital for long-term customer relationships has been strengthened. Through regular communication and feedback as well as the optimization of touchpoints and customer experience, Bank Austria's position as an innovative bank has been underlined.

Appreciation as the key to success

Participation in Bank Austria's decision-making process strengthens customers' and employees' loyalty and connects them more closely to the organization. Through the integration of their ideas, opinions and experiences, they receive the appreciation that can be critical for the acceptance of innovation and success in times of change. Change is an ongoing process, meaning that the customer and employee communities will continue to be important and effective instruments for the implementation of change processes in the future.



Company
UniCredit Bank Austria AG

Industry
Banking

Implementation area
Capturing customer and employee feedback, on relevant topics and planned projects, and integrating their opinions within the business decision-making process.

Bank Austria:

The No. 1 in Austria, and Central- and Eastern Europe

Since 2005, Bank Austria has been a member of UniCredit, Europe's largest banking group. It is one of Austria's most financially sound banks, with total assets of €195 billion in March 2015. Its nationwide Austrian network consists of 340 offices including 235 branches, employing around 9,450 employees. During the financial crisis, Bank Austria demonstrated its financial strength by being the only Austrian bank that did not require a capital injection from the government. As a modern and dynamic full service bank, it offers customers access to international financial markets, along with retail banking operations. Bank Austria acts as the hub for UniCredit's operations in Central and Eastern Europe, where the group is the clear market leader, operating over 2,400 branches in 14 countries.



Questback is not just powerful software that allows you to send powerful surveys or collect data. It's an all-in-one enterprise solution that puts the right customer, employee and market data at your fingertips. Whatever industry you're in, whatever answers you need, real-time insight for real world decision-making is always available to you.