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Building customer advocacy

Growth opportunities for Brazilian retail banks

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Building customer advocacy

Growth opportunities for Brazilian retail banks

By Rafael Dan Schur and Bob Heffernan

By better understanding customers' attitudes toward their institution and the impact customer perceptions have on profitability, Brazilian banks can discover new opportunities for driving growth, attracting new customers and improving customer retention. Identifying those customers who are Advocates, Apathetics or Antagonists can enable banks to more precisely target customer-focused initiatives, leverage their customers' potential value and improve the customer experience overall. In this paper, we detail the findings of our new survey of Brazilian banking customers, which we believe offers important insights into customer attitudes, and explores how banks can employ new tactics to improve customer advocacy within and across their customer-facing operations.

Introduction

Attracting, developing and retaining valuable customers is at the top of nearly every retail bank's agenda. However, as our survey confirms, many institutions have yet to identify and deploy the right segment-based strategies, employee incentives, and process and technology improvements to produce higher returns from their customer-focused initiatives. In recent years, banks have concentrated on making significant investments to improve back-office operations and scale their infrastructure to enhance their core capabilities. Today, those improvements – along with increasing information access, the accelerated growth of the Internet and positive economic developments – present numerous opportunities for banks to heighten the customer experience and grow their product portfolios.

In order to acquire more profitable customers and increase the value of the ones they have, bank executives need to more fully understand customer attitudes and their impact on customer behavior. Customers who have a positive attitude toward their bank are Advocates, while those whose experiences shape negative opinions become Antagonists.

Apathetics fall somewhere in the middle. Consequently, a bank's ability to effectively manage and influence customer attitudes becomes paramount to sustaining growth and profitability.

In this study, we establish the link between advocacy and higher profitability, and explore some critical questions regarding the customer experience:

- What are the key reasons customers select retail banks?
- How do customers feel about the service provided by their banking representatives?
- How does the service delivered across different channels shape customers' attitudes?
- Do customers value and trust their banking relationship?

Identifying bank customers who can be converted into Advocates should be a tenet of any customer-focused growth strategy. At the same time, moving customers into Advocate-level relationships requires that the customer experience be well understood, continuously monitored and proactively managed.

Understanding customer advocacy is just the beginning, however; banks must be able to use that knowledge to take action and effect change. This new approach to customer management can help address some key operational questions:

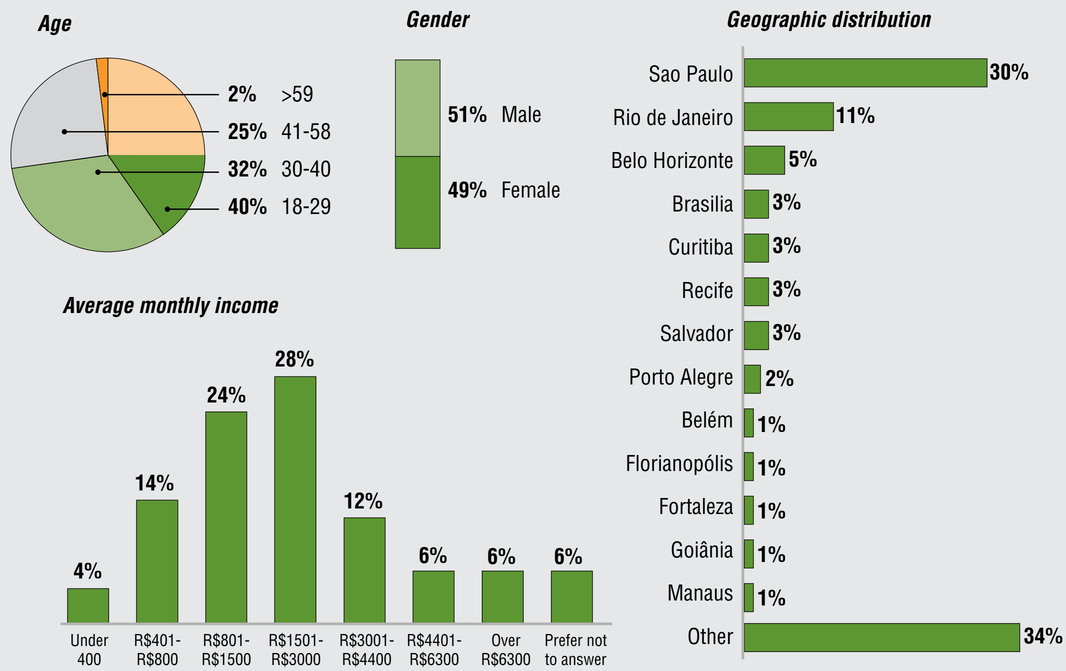
- What capabilities do retail banks need to identify, assess and implement in order to improve the customer experience?
- How should these institutions prioritize improvements?
- How do retail banks effectively measure improvements in the customer experience?

We believe that banks that improve operations to align with customers' expectations can begin to create a new and sustainable competitive advantage. Through our in-depth study of over 1,250 Brazilian banking customers (see sidebar), we were able to illuminate the reasons why customers develop positive or negative attitudes towards their bank, as well as what actions bank leadership can take to help improve their institution's level of customer advocacy – and potentially their level of profitability – in their customer-facing operations.

About the research

The goal of the 2008 Brazilian Retail Banking Customer Focused Enterprise (CFE) study was to understand customers' perceptions of their primary bank's performance based on their ranking of the key attributes that characterize the *customer focused enterprise*. A total of 1,269 Brazilian banking consumers were surveyed via the Internet. The questionnaire consisted of 32 questions about interviewees' perception of key operational characteristics as they pertained to respondents' primary bank, their future purchase intentions, as well as some financial services profiling questions (see Figure 1).

FIGURE 1.
The market research represents a cross-section of Brazilian banking customers.



Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269).

For this study, we used a new analysis approach to place respondents into advocacy segments, based on their rating of three key statements: *Those who would recommend their bank, those who would go to their bank first for a new financial product or service*, and *those who would not switch banks if offered a competitive product or service*. Advocates, the top tier, have a high likelihood to recommend, a high purchase intent and a low switching intent. Apathetics, the next tier, are passive and neutral, and comprise the middle tier. Antagonists are the lowest tier, and the *least* likely to recommend or purchase. This group also has a high potential to switch.

This analysis serves as the foundation for this study, and is a new measure we call the *Customer Focused Insight Quotient (CFiq™)*.

To measure customers' perception of bank performance, we asked respondents to rate their primary bank based on a number of rational (tactical or operational) and emotive (emotional or subjective perspective) CFE attributes.[1] The rational attributes evaluated customers' perceptions of their physical interactions with the bank, and included statements such as *"My bank's employees listen to my issues and proactively follow up with me"* or *"My bank corrects errors when they occur."* The emotive statements sought to understand how customers felt toward their bank, and included statements such as *"My bank values my business"* or *"My bank understands my financial goals."*

Meetings were held with a team of senior IBM Financial Services and CRM consultants, along with IBM statistical analysts, to review the research findings and develop recommendations for banking operations.

This study is a continuation of the IBM "Customer Focused Enterprise" series, following the 2004 "CRM Done Right: Executive Handbook for Realizing the Value of CRM"[2] and the 2006 executive handbook, "Advocacy in the Customer Focused Enterprise: The next generation of CRM done right."[3] Other versions of this retail banking study, based on information gathered from respondents in the U.S., the UK and Canada, were completed between 2006 and 2007. Additionally, similar CFE studies have been conducted within several U.S. industries, including Insurance, Wealth Management and Retail.

Do Brazilian banks need a new growth strategy?

The Brazilian retail banking landscape is changing – not only in terms of growth and opportunity, but also due to its complexity and competition. The opportunity for growth, be it from low-income populations that are new to banking practices, or from more entrenched and affluent customers, creates attractive markets for incumbent financial services providers. Furthermore, reduction of the basic interest rate is expected to stimulate the credit market, and the increasing confidence in Brazilian banking policy is making both consumers and providers more amenable to doing more business.

This market has not gone unnoticed by other competitive entities, and global players see Brazil as an attractive growth opportunity. For example, Financial Services competitors are materializing from non-traditional providers – a trend known as "bankarization." Non-financial businesses, such as the post office, retailers, lotto shops and the like are finding innovative "hooks" into the market by offering convenient banking services and locations to their already populous and loyal base of customers.

New competitors change customers' expectations. For example, if a foreign competitor offers different services, products, prices or experiences, this creates a new expecta-

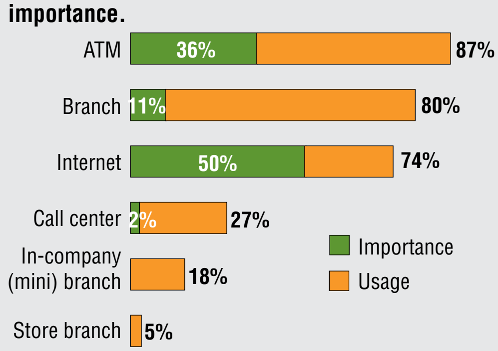
As customer channels grow and strategies proliferate, banks will find it harder to differentiate their services and attract sought-after customers.

tion with Brazilian customers that traditional local players must respond to. New financial services institutions or "bankarized" businesses carry the double threat of changing expectations and the eroding of potential market share. Even experiences customers have from other industries, such as mobile phone providers or retailers, can begin to change their expectations.

New channels and new strategies

Our study found that the shift in customer expectations and customer behavior is most pronounced within the assortment of channels customers now use (see Figure 2). Arguably, the last 25 years have seen the largest growth in new banking channels and access points; mobile devices and the Internet have joined a complex channel mix where the phone, the ATM and the branch were already producing customer-experience challenges for Brazil's banking industry. While new banking modes have the potential to provide short-term differentiation, they ultimately become "must haves" within the industry – introducing more costs and challenges without always providing sustainable competitive advantage.

FIGURE 2.
ATMs and branches are most widely used; however, the internet is considered highest in importance.



Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269).

Over time, economic segmentation also became a growth strategy as banks looked to appeal to the high-net-worth customer segments with more sophisticated investment options. Other banks found new markets within low-income groups – the "under-banked" – even in micro-financials. Today, banks also pursue strategies based on occupational segmentation – offering different suites of services to civil servants, armed forces personnel, college students, physicians and other targeted groups, such as senior citizens. The strength of these plays often appeals to payors and employers, and can create a strong bond with customers looking to get their "payments received" easily.

Yet as they become widely adopted, emerging growth strategies can quickly lose their appeal and their competitive differentiation. In all cases, the acquisition and retention puzzle becomes more complex.

Products and fee strategies have their limits

Our survey confirmed that changing products and product features have had varying results in terms of driving competitive differentiation. In some instances, banks have only devised incremental changes to base features and fees, such as those found in standard savings and checking accounts. Other products, such as lending vehicles, have seen more dramatic modifications in features, including creative payment schedules and incentives. In the case of incremental change, banks have found little competitive differentiation as products become more commoditized. When they do, "copycat" strategies often ensure that the advantage is short-lived. Additionally, as products become more complex, banks may find it harder to communicate with their customers, both in terms of explaining features and equipping front-line staff to correctly describe an offering.

We found that in many cases, cost-containment efforts made in the "name of the customer" have had little impact on differentiating the customer experience. Many banks have improved operating efficiency, but lost connections with their customers; they continue to invest in contact center consolidations, channel integration and customer service initiatives, but see little improvement in customers' attitudes and perceptions of front-end service capabilities.

In sum, the growth opportunities in the Brazilian banking environment likely make acquiring customers more difficult than before. New competitors and rising customer expectations are driving banks to change, and many of the old strategies – centered on product features, pricing and maintaining the status quo on channel improvements – won't provide a significant advantage in the marketplace. This should lead banking leaders to ask, *"Is a new approach needed to grow my customer-facing operations?"*

"Train the employees for better customer services… [I] must come back several times for solving simple problems."
– Brazilian banking customer, IBM survey

Becoming a customer focused enterprise (CFE)

To enhance customers' opinions of their institution, banks should seek to create more meaningful (and more profitable) customer experiences. However, this can be a significant challenge, particularly given the typical volume of customer interactions and the complexity of new and dynamic customer access points. A new approach for tackling this issue focuses on developing new capabilities based on a strong understanding of customer advocacy and the key levers of customer interactions. It can help enhance customers' perceptions and build a competitively superior experience, while prioritizing resources and investments. IBM calls companies that excel in this arena customer focused enterprises (CFEs).

Unlocking customer advocacy: The IBM Customer Focused Insight Quotient (CFiq)

We believe that in order to move from a customer strategy focused on efficiency, to one that creates an effective, mutually beneficial relationship between bank and customer, bank executives should adopt a new view of customer attitudes. Traditional measures may provide a historical view of *customer attitudes*, but they are not enough to support strategic business decisions for future operational enhancements.

Our study tested different attitudinal statements in an effort to identify the contributing attributes of positive customer behavior patterns. Accordingly, through statistical regression analysis techniques, we derived a combined measure that captures key indica-

The ability to actually measure and understand customer attitudes and behaviors can be a potentially powerful tool for achieving market differentiation and increasing profitability.

tors of customer relationship "health." Termed the *IBM Customer Focused Insight Quotient (CFiq)*, this measure captures and integrates these attributes by asking customers to state their level of agreement with three simple statements:

- I would recommend my bank to friends and family.
- I would go to my bank first for future financial services needs.
- I would stick with my bank if offered a competitively priced product.

The CFiq results are eye-opening. According to this measure, only 32 percent – less than a third of retail banking customers – are Advocates of their bank (see Figure 3).

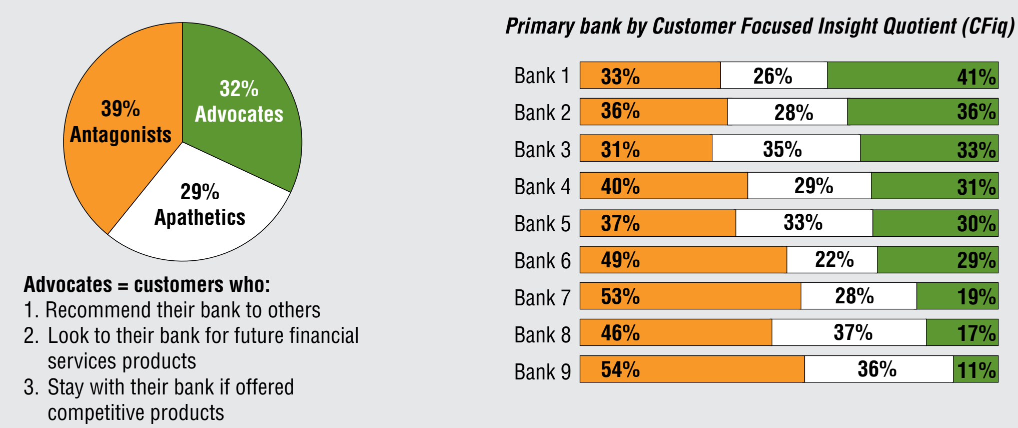
As Figure 3 shows, the mix of Advocates and Antagonists varies significantly from bank to bank. One bank in our survey only counted 11 percent of its population as Advocates, or about one out of every nine customers. At this institution, 54 percent of customers are Antagonists – meaning that they are likely grudgingly captive customers, and probably pitting a majority of customers against the bank's marketing and sales efforts. Another bank fared much better – with 41 percent of its population being Advocates. These figures suggest that Brazilian banks are at different levels of capability and maturity when it comes to dealing with customers – opening a potentially good opportunity for banks willing to make targeted improvements in service differentiation.

What is the real business impact of advocacy?

While it may be tempting to dismiss measuring customer attitudes as something only useful for brand marketing campaigns, compared to retail banking customers in other countries we've surveyed, Brazilian banking customers scored moderately higher in terms of Advocate percentage, but in general, the mix was fairly consistent. Compared with Brazilian banks' 32

FIGURE 3.

Despite advances in new customer management capabilities, Brazilian retail banks are disadvantaged in achieving customer growth.



Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269).

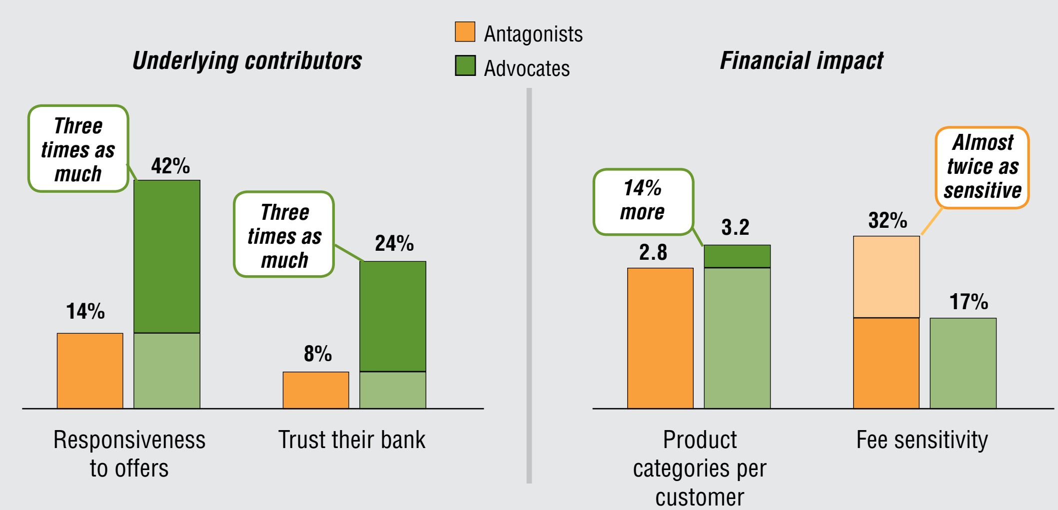
percent Advocate average, the UK scored 30 percent, Canadian banks scored 26 percent and the U.S, 24 percent – the lowest. In examining the differences, we must consider whether banks in one country perform better or whether customers in different countries have different cultural norms and expectations. In all countries, banks seem to have an ample amount of opportunity to increase the population of the one-third (or in North America, the one-fourth) who claim to be Advocates.

Our research shows that advocacy and antagonism strongly correlate to core business performance. This makes understanding customer advocacy a potentially potent lever in driving market differentiation and profitability (see Figure 4).

Among Brazilian banking customers, Advocates indicate that they are three times as likely to respond to marketing offers for new products or services (42 percent as opposed to 14 percent) than Antagonists (see Figure 4). Advocates are also three times more likely than Antagonists to trust their bank. The equality of these two ratios paints an intuitive picture: Those customers who trust their bank and are responsive to messages are more likely to find their bank relationship genuine and valuable.

As Figure 4 illustrates, the financial impact between Advocates and Antagonists tells a similar story. On average, Advocates subscribe to 14 percent more product categories (checking account and credit cards, for example) than Antagonists (3.2 products as opposed to 2.8 products). In the future, the difference will likely become more dramatic as Brazilian banks offer more products through consolidation and emerging product lines. Currently, most secondary banking products (beyond core checking, savings accounts, credit cards and revolving loans) have very low penetration, and 72 percent of banking customers get their products through multiple

FIGURE 4.
Significant value can be unlocked for banks that proactively grow their share of Advocates.



Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269) and IBM analysis.

Advocates tend to look at the "big picture" – the overall value they believe they receive from their bank.

banking relationships. Advocacy may play a significant role in cross-selling and up-selling as Brazilian banks adopt these strategies more aggressively.

Our survey confirmed that Antagonists are almost twice as sensitive to fees as Advocates. In all probability, this can be attributed to a sense of "value exchange" among Advocates – meaning they believe they are getting their money's worth out of their banking relationships. The challenge for banks is to learn how to deal with the trade-offs inherent in pricing decisions and understand the repercussions of increased fees, which may drive revenue, but can also stifle demand. Building advocacy among clients can offset this balance to the bank's favor.

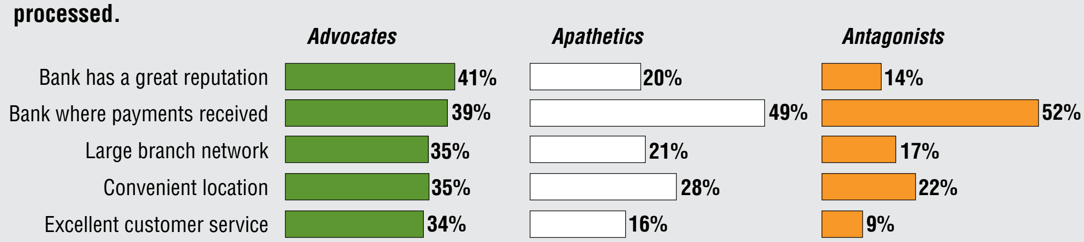
What do Advocates value?

Understanding why good customers choose one bank over another can be a powerful tool as banks devise their marketing promotions, align their operations and set sales strategies. According to our research, more Advocates – 41 percent – select a bank based on the bank's reputation, while 34 percent of Advocates choose their bank based on customer service (see Figure 5). Apathetics and Antagonists overwhelmingly select banks based on where their government payments are received and processed, and see very little differentiation among other attributes.

Looking outside of the "payments received" response, we could interpret that a very large and expensive swath of bank strategy and marketing activity is largely ignored by the 68 percent of banking customers that make up Apathetics and Antagonists (see Figure 3). Focusing on the Advocates, we see competitive levers that have the potential for differentiating banking competitors while simultaneously attracting the best customers (most profitable, most referrals, least sensitive to fees) – a win-win for bank operations and customers alike.

The concept of "reputation" is also important. It is likely that all customers, whether they are Advocates or Antagonists, are subject to the same level of brand marketing and personal networking that would drive some of a bank's reputation. Because Advocates feel so much more strongly about reputation, we can assume that reputation is a product of good

FIGURE 5.
Apathetics and Antagonists choose a bank primarily based on where payments are received and processed.



Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269).

experiences. In this sense, a good experience can enhance advocacy, and advocacy spreads the word to other potential Advocates through referrals and peer-to-peer communication.

Digging deeper: People, performance and emotions

As we look at the specific aspects of the banking experience, we begin to see how Apathetics (those more likely to become Advocates, as opposed to Antagonists) differ from Advocates at key experiential moments (see Figure 6). Bankers can use this perspective to tune their operations and turn Apathetics into Advocates. While this data aggregates Brazilian banking customers, individual banks would need to perform this analysis for their own customer bases to obtain an accurate view of their specific businesses.

Overall, as Figure 6 shows, we found significant differences in how each advocacy segment felt about their bank. In aggregate, a striking polarity emerged. Advocates gave their bank credit for doing "everything right," while Apathetics found fault in almost everything their bank did. It is clear that customers who take on an Advocate posture are attuned to the actions of their bank and are open to interactions. Seventy-five percent of Apathetics don't give their bank credit for even the fundamental attributes of the bank's delivery system, such as correcting errors when they occur.

Employee performance factors are a source of divergence between Apathetics and Advocates. Advocates and Apathetics generally agree on their bank's ability to *listen and collect the right amount of information necessary for my banking needs*, with only a 10 percent difference in response. This suggests that this activity may be viewed as routine

FIGURE 6.
Apathetics rated key bank employee and overall bank performance much lower than Advocates who contributed their poor opinion of the bank.

	Advocates % strongly agree		Apathetics % strongly agree	Difference in scores
Employee performance	40	My bank's employees provide advice to improve my financial well-being	10	30
	54	My bank's employees listen to my issues and proactively follow up with me	25	29
	46	My bank's employees listen and collect the right amount of information necessary for my banking needs	36	10
Bank performance	49	My bank weighs both sides of the issue when I have a problem and resolves it fairly	12	37
	59	My bank corrects errors when they occur	25	34
	41	My bank provides the same level of knowledge, regardless of how I choose to bank with them	10	31
Emotive attachment	50	My bank values my business	5	45
	48	My bank understands my financial goals	13	35

Source: 2008 IBM Brazil CFE Retail Banking Study (n=1269)

Building customer advocacy is a multifaceted proposition involving employees, channels, analytics, and a commitment to top-down change.

and operational, and not an especially potent area of differentiation. The other two employee factors deal with less tangible issues, such as *providing advice to improve my financial well being and listening to my issues and proactively following up with me*. These factors suggest an operational capability that extends beyond tactical information-gathering, systems and policy to incorporate training, hiring practices, culture development and incentives.

As we see in Figure 6, within bank performance the largest gap between Apathetics and Advocates – 37 percent – was in "*My bank weighs both sides of the issue when I have a problem and resolves it fairly.*" "Weighing both sides" (as opposed to just the bank's) reinforces the concept of customer focus, as well as the "value exchange" that Advocates feel towards their bank. Repeatedly, relationship-oriented themes appear to be priorities with the Advocate base. This is also true of the emotive characteristics, such as *"My bank values my business"* – the largest gap between Apathetics and Advocates. The sense of value is felt both ways – reinforcing the idea that if a bank wants to *grow customer Advocates*, it must first be an *Advocate for the customer*.

Defining the opportunity

From our survey, it is apparent that this new view of customer advocacy presents a number of opportunities for Brazilian retail banks to increase and capitalize on the value of their customers' experiences. Specifically:

- While price and promotion will remain relatively important, value-added services and reputation may provide greater opportunity for differentiation.
- The actions, behaviors and capabilities of front-line staff provide an opportunity to build and strengthen customer advocacy (and reduce antagonism). In our survey, Apathetics consistently rated front-line staff capabilities low, while high-quality staff interactions were closely correlated to client advocacy.
- Bank channels may be underperforming, and should be assessed to understand how best to improve and deploy them to heighten customer loyalty and channel performance.
- Customer growth opportunities may be constrained or not fully realized if banks do not look closely at customer advocacy metrics and performance.

How can banks capture the opportunity?

We believe that Brazilian retail banks can capture the opportunity of customer advocacy by becoming customer focused enterprises – building new capabilities based on an understanding of customer attitudes, while also measuring the trade-offs of these investments. With this in mind, we have listed some of the key capabilities that Brazilian retail banks should focus on:

1. Convert Apathetics to Advocates by improving front-line employee capabilities

Additions to front-line staff can be costly, and should be applied where the expected returns are most attractive. At the same time, these investments represent the human face of the organization; employees who interact with customers through multiple touch points have a unique opportunity to understand and capture customer perceptions, attitudes and behaviors, and improve the overall customer experience.

Front-office tools that can provide timely access and input to customer information, as well as new event-based decision engines, can enable key interactions. While technology and processes play a fundamental “enabling” role, human interactions and the perception of personal service and a genuine relationship are critical. Front-line staff must understand the overall retail strategy and the implications of their behavior.

Following are some specific actions banks can consider to improve front-line staff:

- *Provide the correct set of tools and data* to support front-line employees in performing new tasks.
- *Recruit and train existing staff* to develop more responsive relationships with customers and do a better job of correcting problems when they arise.
- *Continually communicate with front-line employees and key partners* to help them understand new customer-experience initiatives and the expected results.
- *Motivate front-line employees* to recognize and enhance key customer transactions.
- *Measure employees’ performance* on key customer experiences and operational performance metrics.

2. Align and integrate channels to deliver a consistent customer experience

Multichannel growth has increased sharply in most aspects of customer-facing banking relationships. Today, customers are sophisticated Web users across generations. Use of mobile devices is on the rise. Even the branch, once thought to have a diminishing role, is experiencing a resurgence in popularity. Increasingly, customers want to do their banking through multiple channels. Yet we found that only 40 percent of Advocates – and a meager 10 percent of Apathetics – felt that a consistent level of knowledge is delivered across channels. Clearly, demonstrating successful cross-channel integration is a major opportunity for competitive differentiation. Taking this into account, Banks should consider the following actions:

- *Develop a clear multichannel strategy* that is linked closely with the marketing strategy – with clear objectives and target customer experiences.
- *Create a plan to migrate customers to more attractive and cost-effective channels* through an understanding of key customer experiences, a sound business justification and a roadmap for doing so.
- *Make it easy for customers to choose and use channels*. Assess which aspects of the customer experience (consistent knowledge, advice, trust) can be articulated in alternative channels in a positive and meaningful way to increase the value proposition to the customer.
- *Understand and measure customer behaviors across channels* (ATMs, tellers and the Internet, for example).

3. Build a customer-experience analytics capability

At the heart of understanding customers' needs, attitudes, expectations and behaviors is the ability to gather real, practical data from the customers. At a quantitative level, this information may be based on customer interaction data and developing customer-specific measurements. Institutions can also consider developing advocacy metric programs (like the CFiq described earlier in this paper) to understand and monitor improvements in the customer experience. This should be an ongoing program that enables the development of an advocacy trend line that can help banks understand improvements over time. Customer analytics must also be a part of the input. In this sense, customer information must be based on customer perspectives and applied to the operations/capabilities design process.

Below are some specific activities Brazilian banks should consider:

- *Create and/or repurpose customer research capabilities* to capture and analyze customer perspectives on key interactions across contact channels and drive CFE improvement initiatives.
- *Work directly with customers* to help articulate their "moments of truth" and use their feedback to improve their experiences.
- *Collect more customer experience information* (selection reasons, key banking goals and needs, for example).
- *Embed customer experience metrics* into *the organization* and correlate operational and financial performance factors to changes in customer advocacy scores and customer profitability.
- *Structure a data governance capability* that allows the information to be easily retrieved and used by the corporation to provide a single view of the customer.

4. Break traditional constraints

Banks must eventually change how they "act" – building their operations based on a new understanding of the customer. In most cases, this will require a new approach to how business operations are perceived and designed. In the past, the design of operations may have been one-sided, with analysis and planning only covering aspects such as costs, technology components, infrastructure and resources. Now, the design process should be turned on its side – with customer information driving the vision of the customer experience and balancing customer attitudes, operational priorities and investment trade-offs throughout the entire process.

Among the activities that banks should consider:

- *Design processes based on how customers interact with the bank*, not on how the bank wishes to interact with customers.
- *Develop a flexible process-design capability within the organization* that allows new processes to be designed, simulated, coded and monitored as needed.

- *Collaborate with both Advocates and Antagonists* in the development of products and services to create customized solutions.
- *Measure what's important to the customer* – include metrics that assess representative knowledge and dispense relevant financial advice, for example – not only what is important to run bank operations.

5. Adopt a customer experience mindset

The foremost consideration executives need to accept is that improving customer attitudes must start at the top, and become a "way of life" for the organization – central to its culture. This "top-down" strategy can promote greater commitment, accountability and competency for leaders and staff – allowing large organizations to become more agile in spite of physical and virtual barriers. Banks should thus consider some of the following tenets:

- Leadership must embrace the notion of becoming customer-focused.
- Customer advocacy is a change program, not an implementation of a new system.
- Build learning and value measurement into the program and create a cross-LOB view.

Conclusion

For Brazilian banks, a new view of customer advocacy can become invaluable as they seek to differentiate their offerings and improve the profitability of customers. We recommend that these institutions break with traditional, inwardly focused customer initiatives and drive towards a well-balanced, customer-focused model that capitalizes on their most valuable asset – their customers.

Unlocking this growth potential is not easy. We believe it can be more effectively accomplished through the adoption of a customer advocacy-based measure, such as the CFiq, that highlights operational improvements that can enhance the customer experience and the value of the relationship.

With the right approach, long-term growth is more attainable. Those institutions that understand their advocacy scores and the impact these measures have on the customer base have the opportunity to develop a compelling customer experience. We believe that banks that make the necessary improvements to create a customer focused enterprise will have a distinct advantage.

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