

A Terragni Case Study

Leading Financial Institution Goes Experiential
For Wealth Management Business

Client Background

Challenge

Objective

What We Did

Strengths

Opportunities

Solutions

Business Outcomes



One Of The Top 3
Financial Institution

1 lac+

Channel Based
Sales Organization

6 lac+

Customers

3703

Branches

59600

Employees



Engagement Loyalty in the premium Banking Segment

👥 Customers' utilisation of segment specific wealth & finance management products is low and they are only utilising core banking products

👤 New customer acquisition through recommendations low despite high NPS score

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Design & Deliver signature differentiated experiences

That drive higher customer engagement

From competition
Within overall segment

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Qualitative Insights

Phenomenological in-depth interactions for episodic recall

Context of engagement

Goal relevance, role of brand, role of “wealth management”

Quantitative Insights

Customers Lifecycle Records:

3 Years Time Span

Consumer Neuroscience
Based Widespan
Assessment

Pan India assessment to full database:

Emotional associations: Wealth, Financial growth, Brand; Ease of engagement; Salience of features & offerings,



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We drove insights into:

How do customers perceive current experiences

What experiences do they seek

How do customers differ in their experiential expectations

What heuristics, perceptions & contexts are impacting their engagement & decisions

How does ease of engagement impact customer loyalty

Insights from:

Consumer Neuroscience

Uncovering the non-conscious emotional associations, perceptions and attitudes towards the privilege banking program

Identifying attributes with high salience for the customers

Quantitative & Qualitative Data

Enterprise & big data to identify behaviour cohorts

In depth conversation and widespan survey to understand the past experiences of the customers

Behaviour Science

Identifying the friction, heuristics and biases leading to low program utilisation

Forming the context:

Customers have varying expectations from a privilege program and a privilege banking program

Emotional needs:

Differing needs based on which different attributes are more salient for different customers

Functional needs:

Basic banking needs which were table-stakes and common for all customers

For the affluent customer, the emotional needs drive the perception and engagement



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👤 Relationship Manager drives a strong connect with the bank

❤️ Offers provided through the loyalty program seen as attractive

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Premium banking program perceived as merely “day to day” banking becoming easier, not perceived as wealth management that could enable financial growth



‘One-size, fit-all’ customer onboarding process only addressed immediate needs, did not talk about potential contextual needs that the premium program could address

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High friction tracking & redemption of loyalty program causing disengagement



High effort digital process & touchpoints driving excessive and latent disengagement with the brand

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Experiential segmentation

4 different experiential segment based on customer's inclination to invest own time in wealth and financial products and customer's wealth management capability

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★ High Capability
Low Time

★ High Capability
High Time

★ Low Capability
Low Time

★ Low Capability
High Time

Sample



★ High Capability Low Time

Customers who have the knowledge, skills and inclination to make and execute own wealth and financial management decisions but lack either the availability or the inclination to invest own time in wealth and financial management

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↑ Increased Wallet Share

↑ Increased Customer Acquisition through recommendation

↑ Increased Customer Retention

↓ Reduced Cost to Serve

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