

# EXCELLENT CUSTOMER SERVICE FOR FINANCIAL SERVICES

CLZKS-ECFS

Duration: 2 days; Instructor-led | Virtual Instructor-led

## OVERVIEW

This course caters to individuals at all levels in customer service, sales, and marketing within the financial services industry. Using diverse teaching methods, it focuses on developing skills for delivering excellent customer experiences, understanding marketing strategies, and utilizing data-driven approaches. Key objectives include identifying customer types, applying effective communication, and creating personalized experiences. Modules cover topics such as customer profiling, marketing mix, communication skills, omnichannel marketing, customer feedback, data-driven marketing, and post-purchase relationship management. Assessment criteria involve practical application and understanding of these concepts.

The course underscores the importance of setting and tracking goals using various metrics and key performance indicators. Overall, participants gain a comprehensive understanding of customer-centric strategies in the financial services sector with an emphasis on practical skills and strategic insights.

## OBJECTIVES

Upon completing the workshop, participant will be able to:

- Explain the importance of excellent customer experience in the financial services industry and how it impacts customer satisfaction and loyalty
- Identify different customer types and their needs, and apply communication and active listening skills to effectively interact with them
- Develop strategies to build and maintain customer relationships, and create personalized experiences for customers
- Understand the role of marketing in financial services, identify key marketing channels and develop marketing strategies and campaigns for a bank
- Target and segment specific customer groups for marketing purposes, and develop and measure the success of targeted and data-driven marketing campaigns
- Understand the impact of digital channels on financial services marketing, and develop effective digital marketing campaigns for a bank
- Collect and analyze customer data for marketing purposes, and develop marketing campaigns based on data insights
- Understand an overview of different post-purchase services and programs, and how to create effective post-purchase service programs that meet customer needs and expectations

## PREREQUISITES

- No prerequisites

## AUDIENCE

- All levels with roles related to customer service, sales and marketing.

## ASSESSMENT CRITERIA

- Identify different customer types and their needs in the financial services industry.
- Apply communication skills to effectively interact with customers in a financial services environment.
- Create personalized experiences for customers in a financial services environment.
- Explain the role of marketing in financial services and how it can be used to promote customer service.
- Identify key marketing channels and their benefits in a financial services context.
- Understand the role of data in marketing for financial services.
- Demonstrates an understanding of best practices for delivering exceptional post-purchase services
- Describes how to track and measure the success of post-purchase services and engagement programs

## COURSE CONTENTS

### Module 1: Introduction to Customer Experience in Financial services

- Examine the features of basic financial products in terms of their inputs, outputs, time frame and risk
- Understand the trade-off between customer experience and risk management in the financial services industry
- Introduce the Customer Journey Framework and its role in creating personalized experiences for customers
- Understanding the impact of excellent customer experience on customer loyalty

### Module 2: Profiling and Segmentation of Customers

- Interpret and use the Six Human Needs framework to identify customer needs
- Identifying the different types of customers based on demographic, geographical, behavioural and psychographic factors and segmenting them into groups according to their needs
- Understand the buyer decision-making process of different customer segments
- Developing customer personas and customised cross-sell plans for targeted marketing

## Module 3: The Marketing Mix in Financial Services

- Utilise the 5P's of Marketing to identify the Unique Selling Point of the product
- Identifying key customer touchpoints (both digital and physical) and their role as a customer service, sales and marketing channel
- Apply the PESTEL framework to identify a marketing roadmap at the corporate level
- Survey the competitor landscape to understand the perceived value pricing by the market

## Module 4: Building Customer Relationship using Active Communication Skills

- Recognize the differences between transactional and relationship marketing
- Understand the goals and emotional state of customers
- Apply the DISC framework for effective customer interactions
- Best practices for managing customer expectations, overcoming objections and complaints

## Module 5: Omnichannel Marketing Communications and Sales Fundamentals

- Understanding the role and objective of omnichannel marketing in terms of brand awareness and lead generation
- Appreciate the differences between the omnichannel marketing (measured in terms of reach, frequency) and sales funnel (measured in terms of conversions and closing rate)
- Creating targeted messaging and offers for specific customer segments
- Analyzing and evaluating the effectiveness of targeted marketing campaigns using digital tools

## Module 6: Collecting and Quantifying Customer Feedback

- Overview of different feedback methods and channels, and how to choose the right ones for your business
- Introduction of best practices for collecting and analyzing customer satisfaction (CSAT) data to improve customer service and product
- The role of using Net Promoter Score (NPS) data to measure customer loyalty and promote business growth
- The art of creating effective surveys and questions to capture insightful data

## Module 7: The Role of Data in Driving Customer Excellence

- Understanding the role of data in marketing for financial services
- Collecting and analyzing customer data for marketing purposes
- Developing marketing campaigns based on customer data insights
- Measuring the success of data-driven marketing campaigns

## Module 8: Maintaining Customer Relationship Post Purchase

- Introduction to the concept of customer lifetime value (CLV) and customer corridor and the importance of maintaining customer relationships post purchase via continuous engagement
- Overview of different engagement channels and tactics, such as email marketing, social media, loyalty programs, and events in driving repeat business, cross-selling, referrals and positive word-of-mouth
- Best practices for delivering exceptional post-purchase services, such as personalization, proactive outreach, and follow-up
- How to set goals and track progress using post-purchase metrics using different metrics and KPIs, such as number of complaints, retention, number of cross-sold products and referrals