

CX Automation and the Pursuit of the Phy-gital Experience

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“If banks cannot truly be customer intimate, they are doomed to be just dumb commodities, acting behind the scenes, like utilities.”

– JP Nicols, Banking Innovation Expert

Early ATMs met with some resistance from clients

“Some banks tried to smooth over that angst by personifying their machines, often in slightly weird ways.”

– Linda Rodrigues McRobbie, “The ATM is Dead. Long Live the ATM!” in Smithsonian Magazine

Ultimately, Tillie the All-Time Teller was a huge success (as are ATMs in general)

“I don’t want you to fire the tellers.”

– Client



Additional challenges along the way



Direct Bank to Online Bank

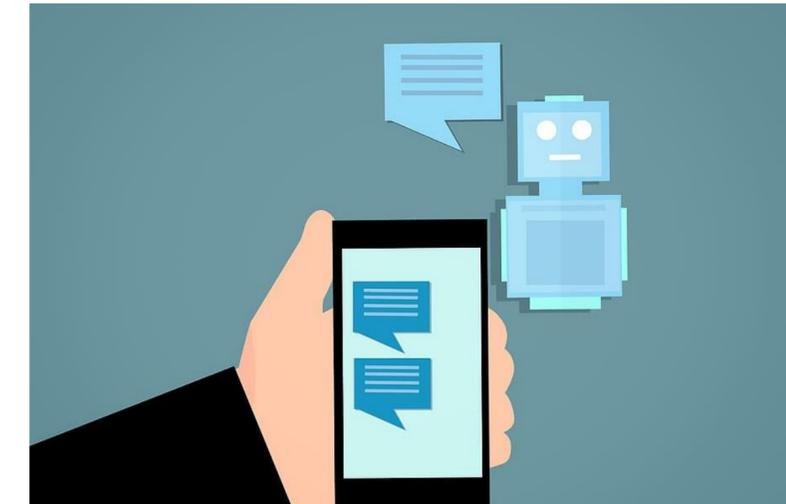
As Direct Banks transitioned to Online banks, they provide client benefits for new online accounts

In some cases, Average Handle Time (AHT) in the call centers increased as the agents served as tech support to clients



Tellerless Branch

Branch Bankers are "universal" bankers, a term more commonly applied to bankers who are effectively jacks of all trades and can do everything from depositing checks to helping someone apply for credit



Chatbots

“What Do Your Customers Actually Think About Chatbots?”

- 10% of respondents thought it was “creepy”
- 60% said they would prefer to wait for an agent
- 54% wanted the chatbot to make it clear they are not human

Userlike

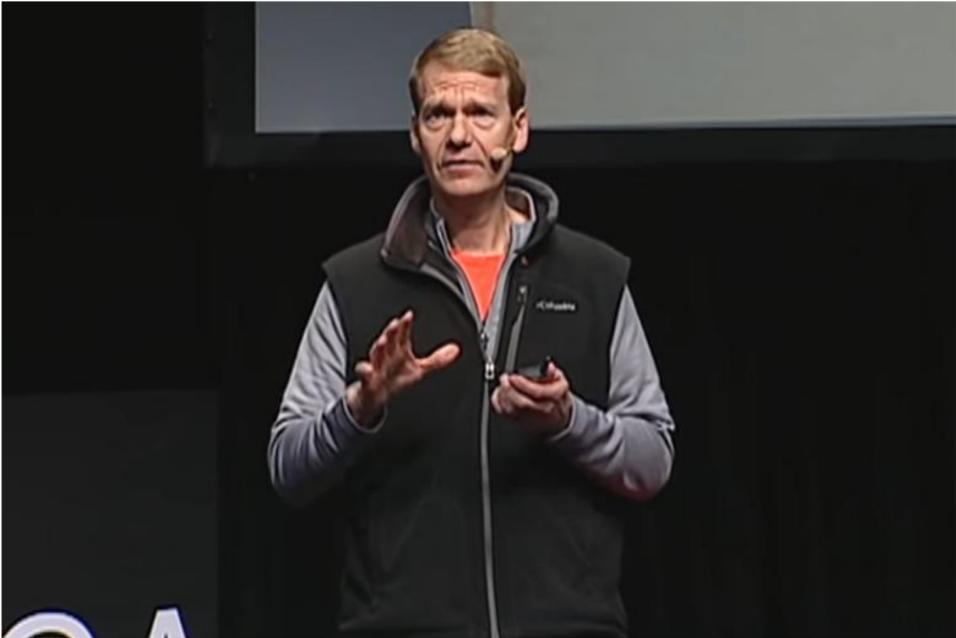


“Well, I don’t completely hate it.”

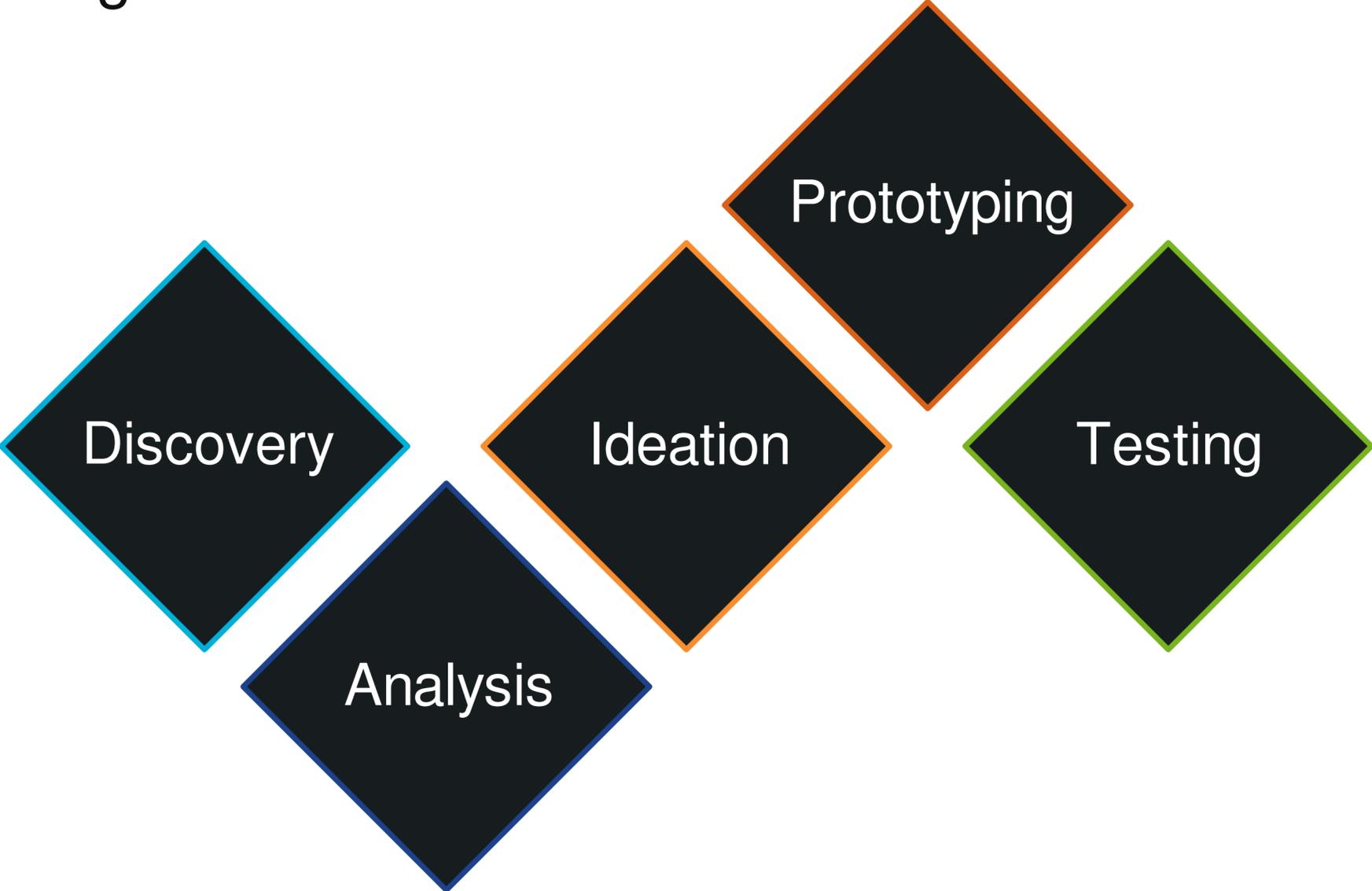
– Employee during my first Empathy Interview in 2011

“Transforming Healthcare for Children and Their Families”

Doug Dietz at TEDxSanJoseCA 2012



Design Thinking



User Centricity — Iterative — Multi-Disciplinary

“I've learned that people will forget what you said,
people will forget what you did,
but people will never forget how you made them feel.”

– Maya Angelou, Poet and Activist

Physical

+

Digital

=

Phy-gital



Warby Parker

Founded in 2010

Opened first store in 2013, experimental marketing

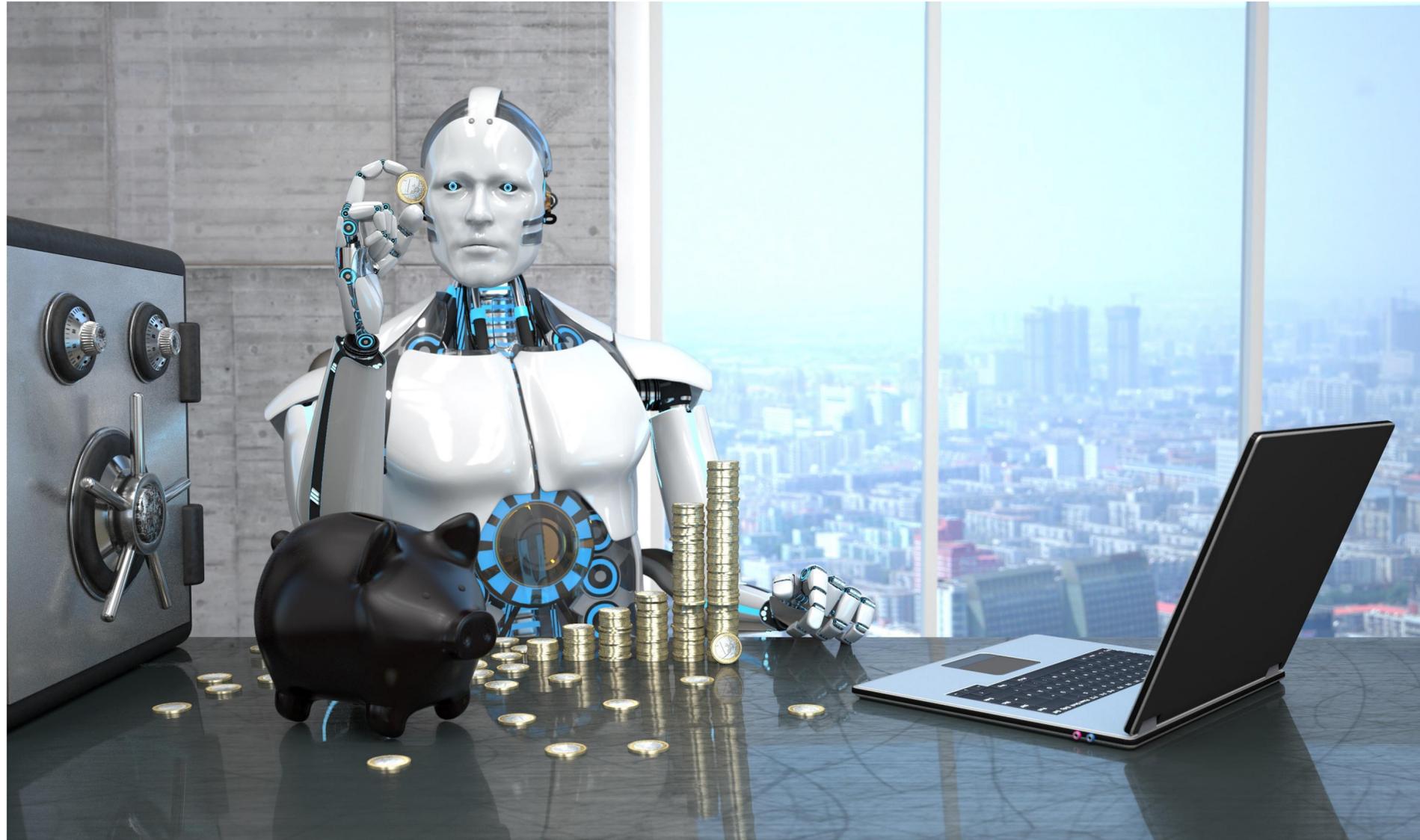
In 2015, half of revenue came from stores

Now at 71 locations in 28 states

Virtual try-on augmented reality app to see what glasses would look like



This isn't what we're going for...



Financial Wellness Review

Experience

Touchscreen Side-by-side with an Advisor

Client Impact

- >1M Reviews
- 14 point NPS increase
- Almost twice as likely to deepen their relationship

Technology

Homegrown web app with built-in decision/recommendation engine built on Oracle Banking Platform (OBP)



Paycheck Protection Program (PPP)

Experience

Mobilization across branch bankers and relationship managers coordinated with digital application

Client Impact

Seventh highest lender in Round 1 with over \$8BB

Technology

Homegrown front-end in Oracle Banking Platform, connected to nCino underwriting platform on Salesforce

Bots automated 9 process in 10 days allowing submission of over 1,000 applications per hour completing 9 years of work in 2 weeks



Laurel Road for Doctors

Experience

Digital first experience with Premium Care Team for advisory

Client Impact

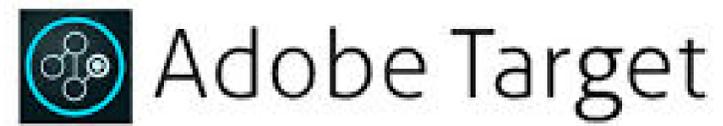
- Started in 2013 helping thousands of professionals with loan consolidation / refinance for more than \$7BB
- Recently Launched Laurel Road for Doctors

Technology

Alloy for Identify Verification
Plaid for cross-platform account data
Full story for CX qualitative analysis
Among others!



Other Technology in Work or Consideration

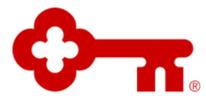
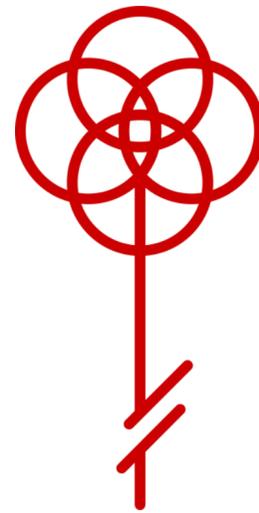


Closing Thoughts

1 Banking is
a Relationship
Business

2 Design Thinking
Humanizes Your
Experience

3 Phy-gital Enables
High-Value Advisory
Experiences



key
design
studio