



CLIENT STORY

# Metro Bank's Mission to Create Fans, not Customers

In the midst of a financial industry crisis, Metro Bank emerged in 2010 with a bold vision and embarked on a mission to rewrite the rules of banking. Their aim was audacious, yet simple: **to create fans, not just customers.**

## KEY TAKEAWAYS



Richer data and insights for better decision-making



Impact on ROI through Customer Experience Initiatives



NPS Score Improvement

Metro Bank introduced an alternative approach, focusing on stores over branches, prioritising exceptional customer service, and crafting an inviting banking environment. By providing services like secure deposit boxes, instant card printing, and fostering an inclusive environment that extends a warm welcome to both dogs and children, Metro Bank has embraced a retail-inspired model, setting it apart from traditional banking structures.

Despite facing challenges and a highly competitive market, Metro Bank persisted. Over the years, they've seen rapid changes in banking, from face-to-face interactions shifting to online transactions. Yet, Metro Bank remains committed to its service-based model, emphasising personal connections while evolving to excel in online channels.

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## Cashing in on Customer Insights

Recognising the complexity and noise in customer feedback, Metro Bank underwent a transformative journey in its customer insight programme. Metro Bank partnered with InMoment to overhaul its approach. The collaborative effort aimed to redefine their insight strategy by incorporating competitive benchmarking, relationship surveys, and touchpoint surveys to understand customer “moments of truth.” Their democratised, integrated data approach and tailored dashboards disseminated insights across the organisation, which has empowered stakeholders to make informed decisions aligned with customer sentiment.



## Customer-Centric Approach

The bank established a dedicated team in 2020 focused on creating fans. This team's three key priorities encapsulate Metro Bank's commitment to exceptional customer experiences:

- ✓ Ensuring excellent customer outcomes
- ✓ Empowering colleagues to foster fan-worthy experiences
- ✓ Driving innovation through programmes like 'Magic Makers', a strategic initiative aimed at fostering exceptional customer experiences by empowering their team members to go above and beyond in creating moments of delight for customers.



## Credit Where It's Due: Data-Driven Action and Achievements

Through meticulous strategy execution, Metro Bank witnessed notable improvements. Moving the app survey within the application led to a substantial boost in response rates, causing a noteworthy transformation in NPS scores and yielding positive outcomes. Meanwhile, surveys conducted at their contact centre and stores witnessed a threefold increase in response rates, achieving the highest NPS score on record.

By leveraging tools like active listening, they delved deeper into customer feedback, nurturing empathy and understanding. The value of verbatim emerged as a driving force, illuminating the depth of customer experiences. Metro Bank's success lies in measuring and acting on customer sentiment, guiding their priorities. Their consistent KPIs and strategic survey placement within apps significantly impacted engagement and outcomes.

Reflecting on their journey, Metro Bank acknowledges the importance of stakeholder engagement and anticipates scaling their initiatives with growing excitement and demand for integrated data, insights and action.



## Impact on ROI through Customer Experience Initiatives:



**NPS Score Improvement:** Metro Bank highlighted the positive shift in their Net Promoter Score (NPS) with increased figures across various touchpoints. A higher NPS indicates increased customer satisfaction and loyalty, correlating with higher revenue, reduced churn, and enhanced customer lifetime value.



**Response Rate Increase:** Relocating surveys within the app led to a significant surge in response rates. Higher response rates translate to richer data, deeper insights, and better-informed decision-making, potentially driving increased revenue by addressing customer needs and pain points effectively.



**Operational Efficiency:** The revamped approach to customer insights and the integration of InMoment's tools facilitated streamlined operations. With efficient data analysis, Metro Bank can swiftly act on the insights gained and be able to implement strategic changes in their services, processes, or products to address customer pain points.

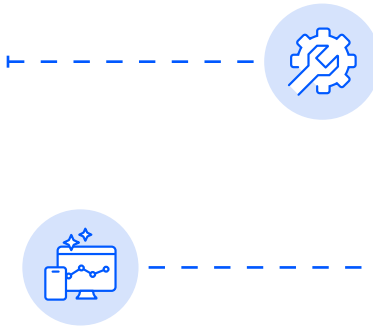


**Reduced Customer Service Costs:** Higher NPS scores and improved customer experiences often correlate with decreased customer service costs. Satisfied customers are less likely to contact support for issues, reducing the need for extensive customer service resources. Standing of customer sentiment.

# Banking on Brilliance

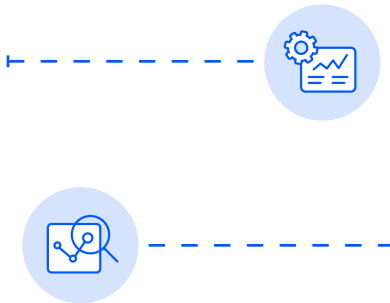
*The collaboration with InMoment played a pivotal role in Metro Bank's journey towards experience improvement:*

**Data Transformation:**  
InMoment's expertise assisted Metro Bank in transforming their customer insight programme. They established a strategic insight framework, providing the bank with a clearer view of customer sentiment and enabling informed decision-making.



**Tool Implementation and Adoption:** InMoment has provided Metro Bank with tools and methodologies for data collection, analysis, and dissemination, empowering stakeholders to act on insights.

**Survey Optimisation:**  
InMoment's ongoing guidance and expertise is helping Metro Bank to optimise survey placement and design, leading to increased response rates and actionable feedback.



**Insightful Analytics:**  
InMoment's tools and analytics capabilities is allowing Metro Bank to uncover hidden patterns, identify customer pain points, and prioritise actions based on data-driven insights.

Metro Bank's transformative journey from disrupting the banking norm to championing a customer-centric culture epitomises its commitment to creating fans. By integrating customer insights into every facet of their operations, Metro Bank continues to reshape the banking experience,

emphasising empathy, understanding, and a resolute focus on their customers' needs. As they forge ahead, their dedication to evolving in response to customer dynamics ensures that their mission of creating fans, not just customers, remains at the heart of their banking revolution.

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