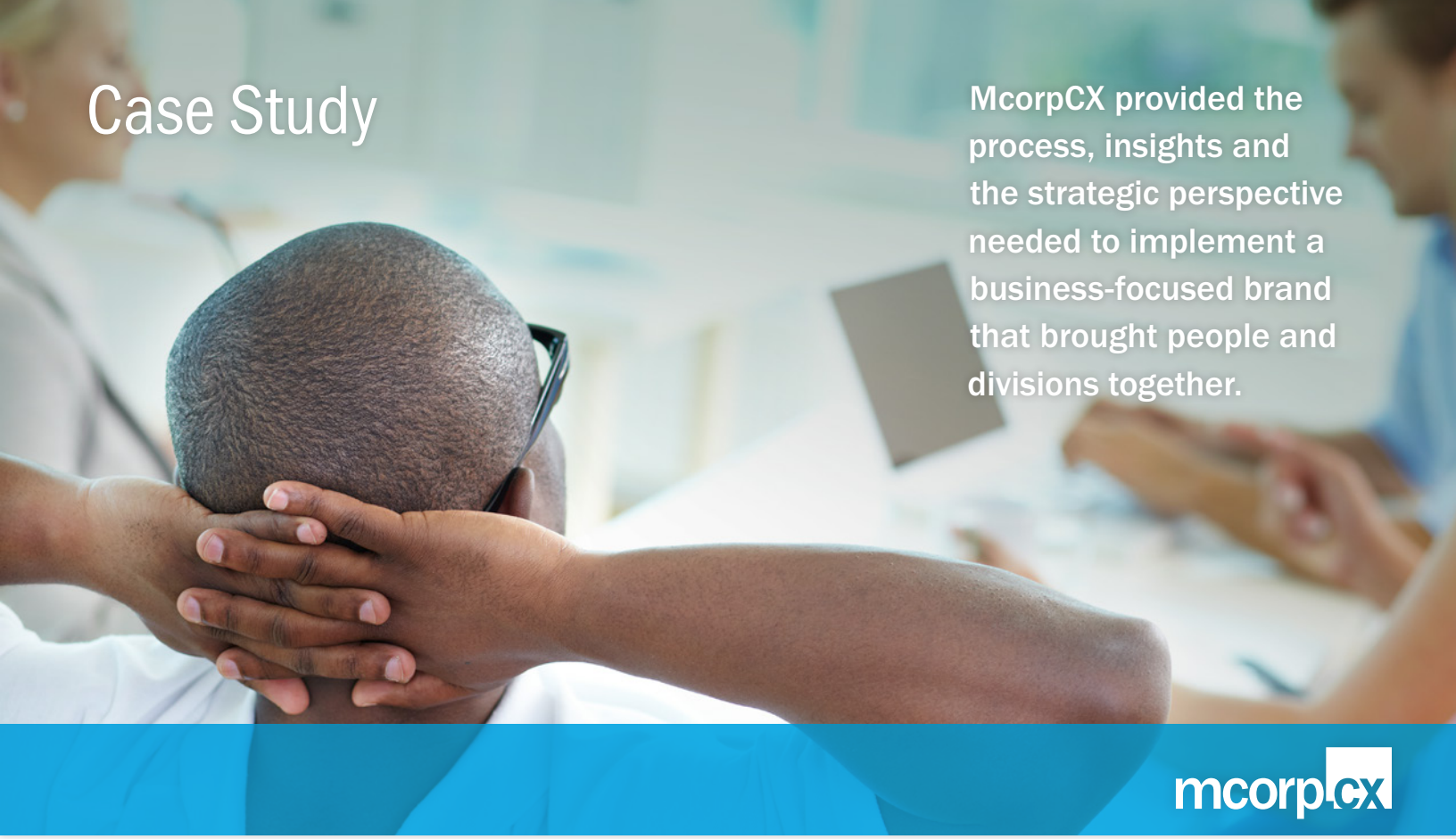


Case Study

McorpCX provided the process, insights and the strategic perspective needed to implement a business-focused brand that brought people and divisions together.

Customer Centricity Drives Brand and Experience Strategies

Eliminating internal silos increases employee engagement, drives greater cross-sell and revenue, and boosts customer loyalty by over 200% for this consumer finance leader.

Challenge: Disconnected brands across three divisions reflect siloed businesses, impeding value creation

This NASDAQ-traded financial services company had more than two million auto loan customers, and a $2 billion bank, along with significant unrealized potential. A long history of operating under different brands with siloed management, separate customer service, and disconnected operations, impeded success for cross-sell and product development opportunities.

But new management was keen to capture this potential value, and to connect some very disparate cultures in the process.

To effectively leverage this opportunity, it was necessary for McorpCX strategists to define a new brand that tracked with employee beliefs, customer perceptions and leadership's vision, and then align it with business goals. The revitalized brand then needed to be implemented and rolled out ... no small task in a three-part organization of this size and scope.

© 2022 McorpCX, all rights reserved

Launching the brand internally first—and supporting the launch with training, communications and a commitment from the executive suite—positioned this leading financial services firm to succeed externally as well.

Approach: Map brand perception and customer decision drivers across divisions and segments

Working with the executive leadership team, McorpCX conducted a series of workshops, as well as more than 100 one-on-one internal (management and line staff) and external (prospects, partners and customers) interviews. This helped to quickly define qualitative perceptions of values, market opportunities, strengths, weaknesses and competitive position.

We then conducted statistically projectable research with the organization's massive customer base—across business units, customer segments and all regions—to confirm key issues and opportunities identified in the qualitative phase.

Through McorpCX's combined approach of Brand Mapping℠ and strategic consulting, our client gained a clear understanding of current perceptions of its brand.

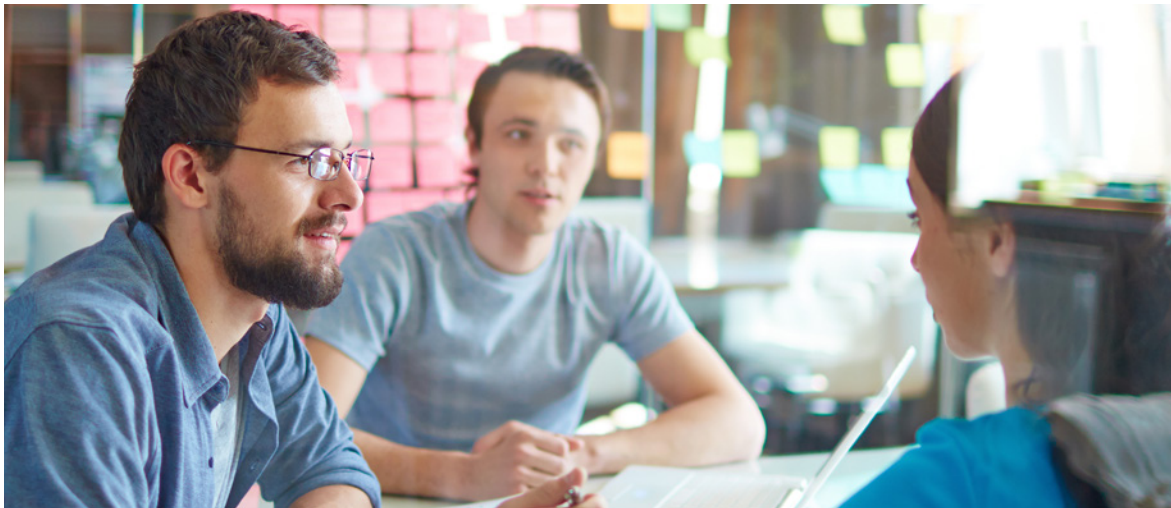
In addition to prioritizing and validating perceived organizational brand attributes and values, the research was conducted to quantify performance gaps, articulate internal and external perceptions of brand in the market, and identify drivers of brand loyalty.

This approach drove specific, defensible recommendations for a research-based brand platform that would create opportunities to grow the business and improve financial performance.

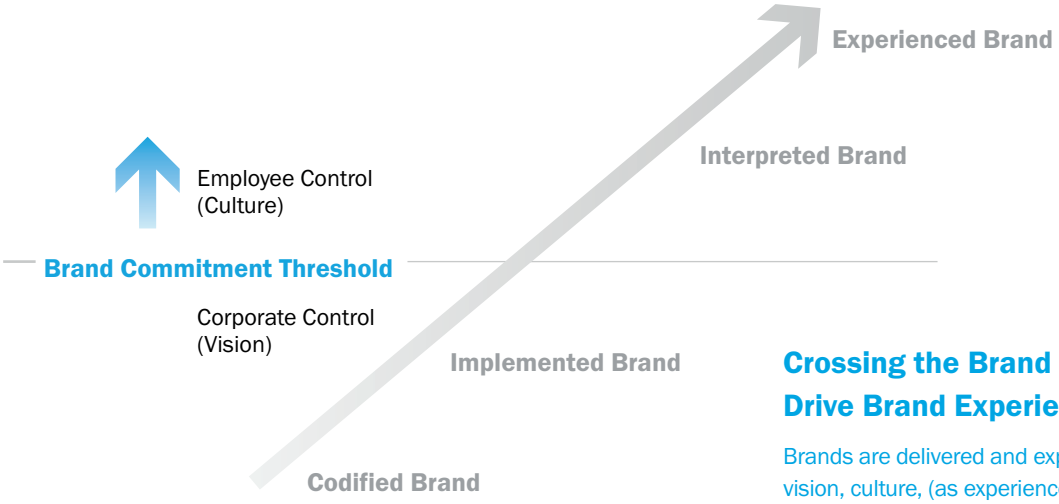
Findings: Isolated market segments without unity or connection still shared common values

Analysis revealed several issues: the disconnects were expected, but the areas of commonality were strong, and surprising. Three major findings formed the basis for brand recommendations, pointing the way towards internal adoption and a strategically appropriate brand launch.

1. Research showed that the company represented different, conflicting values to key external audiences. On the one hand, it was viewed as a source for hands'-on, customized solutions for banking and dealer partners, and on the other, it was viewed as a purely transactional entity—and necessary evil—by loan customers.
2. Market "whitespace" analysis indicated significant opportunity for a differentiated brand supported by market perceptions—provided the company could deliver on the promises set forth by their brand.
3. The third and possibly most important finding was around internal issues. Across the business, employees felt frustrated and isolated. They had low loyalty and satisfaction, and were unsure that leadership supported the organization's publicized values. But they were highly capable and eager for change.



© 2022 McorpCX, all rights reserved



Crossing the Brand Commitment Threshold to Drive Brand Experience

Brands are delivered and experienced in three ways; management vision, culture, (as experienced by employees) and as experienced by customers. To align these perspectives, the brand needed to be defined and codified, and supported throughout the organization. Employee "ownership" leads to delivery of a branded customer experience.

Recommendations: Codify areas of commonality and strengthen from the inside out

Recognizing that the potential for brand adoption and delivery was impeded by internal attitudes, McorpCX recommended an internal year-one launch, with an external launch based on hitting internal adoption and loyalty targets.

In addition to unifying the different groups with a common set of believable values, we recommended restructuring around common customer service and experience delivery. This resulted in actions such as moving the call center from operations to marketing, and implementing an ongoing employee and Voice-of-Customer Program.

Results: Internal loyalty grew more than 200% and brand adoption unites audiences around a shared vision

By identifying brand gaps and prescribing a clear path to close them, this financial services firm was able to leverage its new brand—and pursuant socialization and training—to boost employee loyalty from an initial NPS metric of around 20% to a pre-launch score of close to 80%.

A year of improving organizational delivery on the brand promise paved the way for a successful external launch. As a result, the organization moved from internal to external brand control, succeeding financially by consistently delivering on a believable, internally supported and highly relevant brand experience.

McorpCX is an independent consultancy that helps clients drive greater value and compete better by improving customer and employee experience. Recognized by industry analysts as a customer, employee and digital-experience strategy, design and solutions leader, we unlock growth by re-imagining how organizations can better sell to, serve and engage with their audiences.

Our clients' confidentiality comes first. Because of this, we don't typically reveal client identities in our case studies. But the facts remain.

To learn how we can help you better understand and connect with your customers, visit www.mcorp.cx/contact or call 1-866-526-2655

© 2022 McorpCX, all rights reserved