

Micronotes[®] Cross-Sell[™]

Predictive Marketing Automation for Digital Banking



As digital banking traffic expands, opportunities for frequent face-to-face, in-branch conversations fade. New engagement strategies can help financial institutions uncover and serve customer needs in the digital space.

Deepening relationships with existing customers is the most efficient growth strategy, yet realizing the full potential of multiproduct households can be difficult for some financial institutions. The migration of customers to digital channels is changing the role of the branch and decreasing in-branch conversations.

Accelerate Lead Generation

Advanced data analytics help financial institutions understand individual customer needs and target those with a propensity to buy. Yet without a personal conversation, it is impossible to know with certainty which customers are ready to buy today.

Through a partnership with Micronotes, Fiserv offers Micronotes Cross-Sell, which combines machine learning with the closing power of sales interviews to generate more actionable cross-sell leads. By leveraging the online and mobile banking platforms to present your customers with relevant questions based on behaviors and preferences, Micronotes Cross-Sell

increases cross-selling productivity without compromising the banking experience.

A Unique Way to Engage Customers

Machine learning pinpoints high-propensity buyers for each product or service, then continuously improves buyer targeting by using customer response data that automatically reduces targeting errors. The workflow guides interactions through the following areas:

- Interviews are initiated at the login page, account summary page and logout landing page—times when customers are receptive to an intelligent, fast and rewarding interaction. Through intelligent questions customized to customer preferences, Micronotes quickly discovers explicit customer needs and tailors an offer to meet those needs
- Customers are presented with a question that draws them into a brief, 12-second interview that discovers product needs and automatically makes a conversation-relevant offer
- Micronotes Cross-Sell either passes the customer directly to the product fulfillment resource (e.g., loan application) or emails the requested information to the customer and allows him or her to schedule an appointment or request a phone call from a banker
- Leads are automatically routed via secure email to the appropriate account or service representative, including all interview response details and customer contact information



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In addition, the managed service system ensures that the conversations proceed at a brisk pace. Customers are continuously re-engaged based on previous responses, keeping the conversation alive, increasingly relevant and progressive.

Try Before You Buy

Micronotes Cross-Sell Basic is easy to try and can be installed on the logout landing page or homepage by a webmaster in under an hour. According to Micronotes Blog, “Biggest No-Brainer in Banking: Free Loan Renvue,” the typical trial results have a 10 percent click-through rate with a 10 percent conversion rate, with customers self-selecting into these segments:

- Moving—Mortgage
- Renovating—Home equity loan
- Marriage—Personal loan
- Vehicle—Auto loan
- Tuition—Student loan

Micronotes Cross-Sell automatically tracks and reports sales to the marketing team. Sales results vary by institution and campaign focus; however, the platform typically generates five sales per month per \$1 billion in assets, according to the Micronotes blog post “50 Sales or 40 Leads: Take Your Pick.”

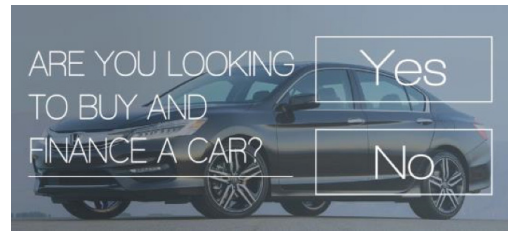
Net Promoter Score®

Micronotes Cross-Sell measures Net Promoter Score, enabling the institution to measure customer loyalty, understand the reasons underlying the score and target referral campaigns to brand ambassadors.

Deeper Relationships

As shown in the Micronotes blog post “28% Monthly Engagement Rate: Impossible!,” by enabling financial institutions to interview 20 percent of their digital banking customers in a six-month

period, Micronotes Cross-Sell helps identify more sales opportunities while improving customer relationships. It also enhances management analysis and decision making by providing detailed campaign reports on customer activity and leads generated by segment. Lead reports are exportable in a variety of formats for consumption by CRM systems, including EnAct™, and marketing systems such as Next Multi-Channel Marketing, both from Fiserv.



A sample showing Micronotes Cross-Sell initiating a customer interview.

Key Benefits

- 10 to 100 times higher yield than targeted ads alone
- Machine learning refines audience selection to enhance customer experience and improve lead quality
- Increases advertising effectiveness by informing multichannel marketing systems of specific customer needs
- Delivers qualified leads to proper frontline staff for follow-up
- Enhances management-level decision making through Net Promoter Score detail, lead generation, sales and activity reports
- Reduces churn and loan defaults by predicting customers susceptible to attrition and delinquency so preventative conversations can occur

Connect With Us

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