Communication CX: Insights and Implications

As you prepare for new advances, there are communication CX enhancements you can make today. Go to the next level.

Yet, consumers also want personalized experiences. Many are willing to share more of their data if they feel that use them often wish they could use them more.

Many consumers use their printed communications as a reminder to view their statement or pay their bill. You may be able to leverage print to help investors overcome objections to digital—while using digital to reduce the volumes of paper that paper lovers would otherwise receive.

Consider your communications holistically, then strategize on the impact to each channel. For example, you may want to focus in on the activities and recommendations that are most effective to start with less, then ask for additional pieces of information along the way. Sometimes you can gather all you need from the onset of the relationship. Other times, it’s important to create a process to help determine the best way of obtaining data.

Be clear about the data you need, how you’ll manage it and how you’ll use that data to communicate more effectively. “Personal data” can mean many things—from shopping behavior to Social Security numbers. Asking is only part of a successful drive to digital. You also must be equipped to execute.

In the moment, investors want information that’s quick to read, easy to understand and focused on the things that matter to them. Simply asking consumers to go paperless might not be the best way to approach this. A more effective strategy can be to offer the choice. For example, you can ask consumers to indicate that you want consent to send account reminders and alerts to their mobile number. This avoids asking after first month, at significant cost to the provider.

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