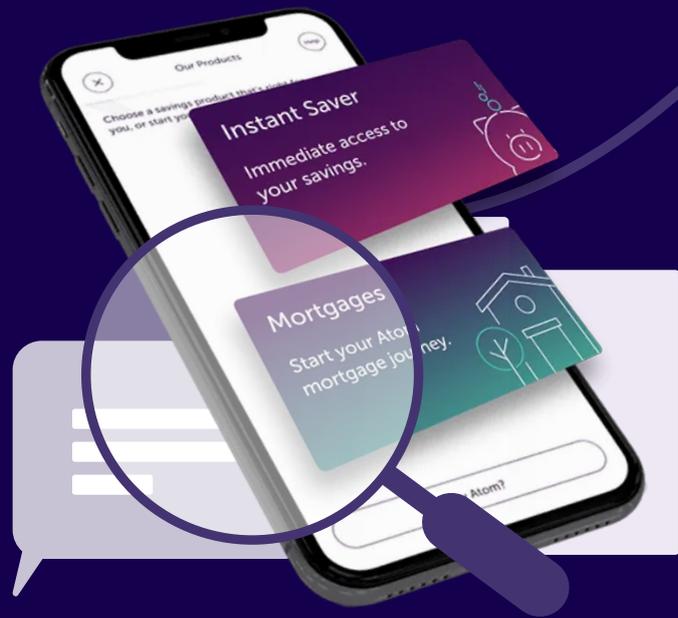


How insights fuel growth, trust and efficiencies at UK's first app-only bank



Atom Bank was the first app-only bank in the UK. The company's goal was to grow their customer base through differentiated customer experiences. The bank has built a customer analytics process that collects feedback on their 3 product lines through 7 engagement channels.

This process focuses on unified data analytics and insights into what to prioritize customer experience improvements. The bank achieved up to a 69% reduction in call volumes related to the three most common reasons for contacting the bank, while also doubling their customer base year-over-year. This case study describes how Michael Sherwood, Head of Customer Experience at Atom Bank, partnered with Thematic to build Atom Bank's insight engine.

Background

Atom Bank was the first app-only bank in the UK and number 1 rated UK bank on Trustpilot. The company's goal was to grow customer base through differentiated customer experiences, and learn from customer feedback which parts of the customer experience they could improve.

To achieve this, Head of Customer Experience, Michael Sherwood and his team have built an award-winning process for continuous improvements in a scalable and repeatable way. Initially, the company collected feedback on their 3 product lines and 7 engagement channels:

- Mortgage, saving and deposit products feedback
- Online and app-store reviews
- Customer complaints
- Call-center agent notes
- And 3 different surveys

The challenge was that each of these channels provided an independent and siloed view of the customer experience, making it difficult for the team to reconcile the insights into a complete view of the customer experience.

To overcome these challenges, Atom Bank partnered with Thematic, customer feedback analysis solution. Thematic uses AI to automatically discover themes in feedback, and then allows a person to edit themes and make them relevant. In addition, Thematic has hundreds of integrations that make it easy to combine data from different sources.

Atom Bank used Thematic to create a single view of the customer by combining feedback from App Store, Trustpilot, Reevoo, Complaints center, Salesforce and the CX Platform. In addition, Thematic has implemented the Customer Goodwill Score metric that measures the overall customer attitude towards Atom Bank. This metric and what drives it has been reported at the board level.

Goals achieved by Atom Bank

- Omnichannel unstructured feedback is synthesized into a single view of the customer
- Enterprise customer analytics delivered across 7 feedback channels and 3 product lines
- Core functions are provided with insights that improve operations, product quality, app experience and complaints handling

Results and ROI

The bank achieved significant reduction in call volumes related to the three most common reasons why customers contacted the bank:

69% Reduction in calls related to unaccepted mortgage requests

43% Reductions in calls related to saving maturities

40% Reductions in calls related to device issues

At the same time, Atom Bank has been growing their customer base **110% year-over-year.**

Michael Sherwood on why he chose Thematic

Thematic is the first verbatim analysis platform I've used that has been able to quantify the impact of addressing a customer verbatim theme on the overall metric score. This means we are able to easily differentiate between verbatim themes that are noise (no impact to an overall metric) and those which are seriously impacting our CX metrics.

Also, the filter functionality allows us to drill down to a depth that gives us confidence that we are shifting the score for right customer segments or other moments that matter to the business.

The team at Thematic are also really open to customer feedback on their platform - and are continually improving the functionality to meet the needs of the users.

“Thematic lets us quickly turn unstructured feedback from across channels into clear insights that directly inform our product roadmap and corporate strategy.”



Michael Sherwood
Head of CX of Atom Bank