Micronotes

Artificially Intelligent Marketing Automation for Digital Banking

Get in the Conversation with Your Online and Mobile Users

Steps to Using Machine Learning to Engage with Digital Banking Users

- **Predict:** Probabilistically score all users for all products and services using bank data.
- **Validate:** Confirm individual needs by interviewing 20% of online and mobile banking users, monthly.
- **Act:** Push validated leads to the financial institution's front line for action.
- **Learn:** Use the huge interview response flow to train and improve the accuracy of predictive models.

As internet and mobile banking expand, opportunities for in-branch conversations with customers and members are at an all-time low. And advertising and chatbots simply don't drive intelligent engagement or opportunities to serve specific, high-stakes needs such as deposits, loans, and e-services. So, how do banking providers get in the conversation with customers and members they may never see?

Engaging Digital Customers

Micronotes' cloud-based artificial intelligence (AI) solution leverages bank-held data to target online and mobile banking customers and member with the right conversations. These conversations, which take just seconds, enable institutions to validate customers' needs and make appropriate offers that generate qualified leads. Those leads are automatically sent to the front lines for a rapid and intelligent response. Interview response data is then used to retrain predictive models, which systematically reduces targeting errors.

The process of leveraging machine-learned audiences—in combination with human-crafted dialogues—produces a highly intelligent and personal customer/member experience at scale. And by enabling digital users to train the machines, the experience—along with the results—continues to improve.
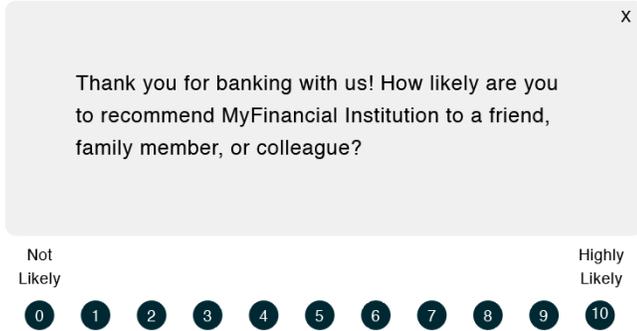
The Power of Machine Learning

Machine learning pinpoints high-propensity buyers for each product or service, then continuously improves buyer targeting by leveraging user response data to automatically reduce targeting errors. Essentially, the machine learns from those interactions, making each subsequent engagement with every customer that much more effective.
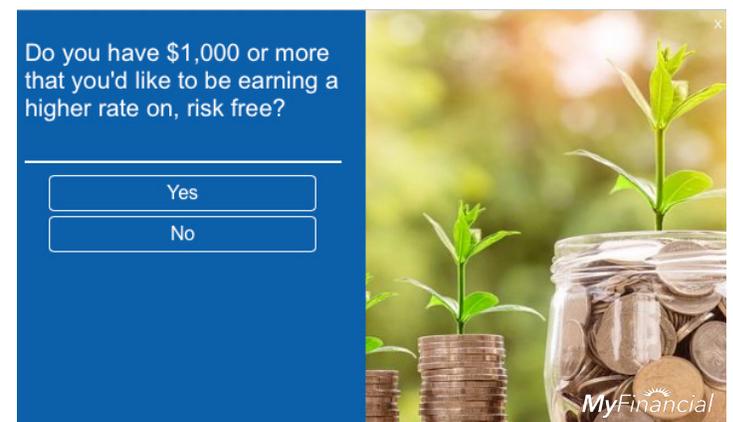
Using Micronotes' campaign manager, bank marketers can easily track the success of their campaigns, as well as monitor engagement rates, lead flow, and sales by campaign.
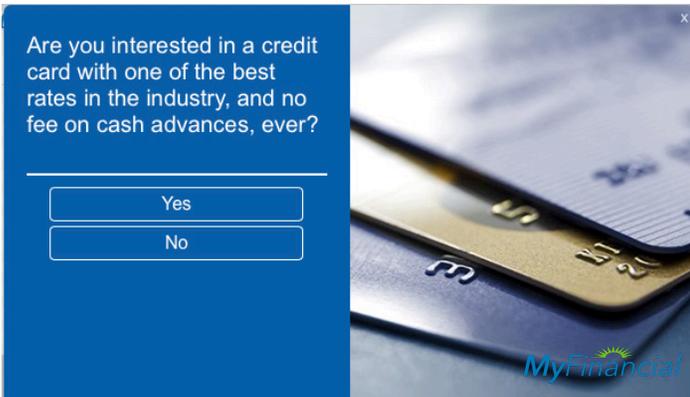
Measuring and Managing Customer Loyalty

Financial Institutions, like most businesses, need to measure and improve customer loyalty—and compare current levels to competitive benchmarks. Net Promoter® Score (NPS®) is a widely adopted method for measuring, comparing and improving customer loyalty.

Hi, I'm Alex, a customer support specialist. MyFinancial Institution provides a credit card with one of the best rates in the industry and no fee on cash advances, ever. I think it could be a great fit for you, would you be interested in learning more?

x

Sure   No, Thanks

Thank you for banking with us! How likely are you to recommend MyFinancial Institution to a friend, family member, or colleague?

x

Not Likely   Highly Likely

0 1 2 3 4 5 6 7 8 9 10

NPS measurement capability is an integral part of every Micronotes subscription. Rather than institutions needing a separate consulting contract to conduct NPS surveys, Micronotes clients can run NPS campaigns regularly to ensure they are on top of customer loyalty trends. In fact, NPS is often the very first campaign that Micronotes clients run.

Micronotes Predict™ applies machine learning to predict which profitable customers are at risk of leaving their financial institution, enabling bankers to initiate account reviews and customer outreach. The platform also predicts which digital banking users are at risk of delinquency. This enables institutions to encourage the use of skip-a-payment products and schedule meetings with a banker to work through financial rough spots, before problems become loan losses.

Key Micronotes Benefits for Financial Institutions

Are you interested in a credit card with one of the best rates in the industry, and no fee on cash advances, ever?

Yes

No

MyFinancial

x

- Leverage 100% of bank-held data for targeting
- Interview 20% of the digital audience monthly
- Validate 100% of leads send to the front lines
- Enable end-users to train targeting models to reduce mistargeting
- Measure and manage loyalty with Net Promoter® Score
- Measure campaign performance from impression to sale
- Measure and manage churn and loan losses

The powerful benchmark sets the tone for subsequent campaigns designed to provide digital users with the most appropriate offers.

So, how do banking providers get in the conversation with customers and members they may never see? It's easy with artificially intelligent marketing automation from Micronotes.

Managing Attrition and Delinquency

In addition to helping financial institutions drive engagement and revenue by offering the right products and services to the right digital users at the right time, Micronotes also predicts attrition and delinquency enabling banking providers to proactively manage customer churn and delinquency.

Connect with Us
For more information, email info@micronotes.com or visit www.micronotes.com.