

## A look at customer journey mapping in the financial services sector

[Customer journey mapping](#) helps brands to 'walk a mile' in the shoes of their customers. The process affords companies a visual representation of the 'journey' a person makes as they travel between various touchpoints, be it over the phone, in person, using online chat or via email. The result is a detailed insight into the moments that are most likely to lead to success or failure from the customer's perspective, and journey mapping has recently been used to positive effect in the financial services sector.

The art lies in taking control of the most important touchpoints and emotional hotspots, and fine-tuning them to create the most satisfactory outcomes for customers. Historically, some financial services brands used these interactions simply as opportunities to sell more products, but recently the focus has shifted to look instead at the quality of the experience. Financial services brands are placing a greater emphasis on helping customers to find the best deals, and recommending discounts or products that are suited to the needs of the individual. As a result, the conversations are more personal, and less of a 'hard-sell.' This helps the companies in question to become more trusted, as they listen to the customers' needs and problems and offer credible solutions.

Customer journey mapping has also led to some useful technological innovations. For example, the United Services Automobile Association ([USAA](#)) has recognised the time and effort factor in making motor insurance claims, and has come up with a new way for customers to initiate proceedings. Instead of having to wait days to make a lengthy phone call, customers can now use their smart phones to take pictures of the scene, and the other vehicles involved. They can then describe the incident in their own words, with the relevant GPS and weather conditions being lifted from their handsets by USAA. The aim is to make the interaction as fast, simple and straightforward as possible, keeping any further stress or frustration to an absolute minimum.

Similarly, the Australian bank St. George has used technology to improve the quality of its customers' interactions. Using iBeacon, the brand can now detect when a customer enters one of its branches, and will send a welcome message to the person's iPhone. In time, this technology will be available for other wearables, such as smartwatches, and customers will be able to use these apps to find nearby cash machines or branches, and view their account balances at the touch of the button.

It is clear, therefore, that the financial services sector's use of customer journey mapping is having a successful impact on its customer experience management. In the UK, some of the best-performing brands belong in this sector, such as [first direct](#), [Nationwide](#) and [M&S Bank](#). When used effectively, customer journey mapping can help brands to stand out from the crowd, and find new, innovative ways to improve the

quality of the experience at every touchpoint.

As Vicky Smith, KPMG Nunwood's Head of Qualitative Insight – Experience Design, explains: "Financial services brands are starting to consider how they organise and think about the customer, and journey maps are a key part of this. The game has moved on from simply automating transactions and making banking and transactional functionality available on mobile devices. It is about ensuring every interaction is grounded in the needs of the customer and as such, is as good as it can possibly be, in the most personal and efficient way possible."