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CASE STUDY

# Transforming client experience journeys with an enhanced listening program



Through listening to our clients and bringing quantitative and qualitative insights together, our teams cross-functionally have been able to better customize interactions and experiences that have helped to increase advisor NPS scores while boosting assets under management through a client-first lens.

**Leading Investment Management Firm**

**Medallia**

## Building a more complete picture of the client journey

### SUMMARY

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**A leading investment management firm needed an effective way to measure customer engagement throughout their online journey.**

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**To do so, they needed an advanced digital experience analytics tool that could power their feedback program.**

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**Listening to clients and financial advisors has helped the company identify opportunities for new touchpoints and service offerings that fulfill their customers' needs.**

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**Actionable insights gained through Medallia's experience platform are improving client satisfaction metrics and transforming the company's client interactions.**

An independent investment management firm is dedicated to improving the investment experience and helping people get more out of life. With a digital engagement model and global audience, the company needed an effective source of information to measure, analyze, and improve user experiences across their operations. With a variety of different programs and objectives, it was important for them to be able to quantify and prioritize the highest-impact opportunities that would lead to revenue growth, quarter over quarter.

The firm operates a hybrid sales model with a varying mix of online and in-person interactions; in addition to their online presence, they run local and regional events in different locations, but do not operate branch offices. The firm has been looking to bring together data from all of the touchpoints involved, identify gaps and pain points, and build action plans to address them.

Prior to working with Medallia, the firm had a very manual process for collecting client feedback and evaluating experiences, using products from several different vendors. The lack of integration made it nearly impossible to develop a comprehensive view of client impressions or build a positive feedback loop. The firm wanted to be able to collect and analyze both quantitative and qualitative data from client interactions.

The marketing team decided they needed a digital experience partner who could help them build a more complete picture of the client journey and guide product and program improvements. Overall objectives included increasing client satisfaction, client engagement levels, sales conversions, and ultimately, assets under management and retention.

## Listening to clients and advisors to deepen engagement

In early 2021, the firm deployed Medallia Experience Cloud and Medallia Digital Experience Analytics as part of a new “listening” program. The initial deployment focused on improving experiences along the highest-priority journeys that would aid in business growth.

Because different programs address different parts of the marketing-and-sales funnel, with specific goals and objectives, the team connected and integrated with various tools and systems to build a comprehensive view of the client experience. They were then able to tell detailed stories of client journeys through the phases of awareness, consideration, conversion, and loyalty.

These stories are enabling the firm to build more innovative products and deepen engagement with the brand - monthly and quarterly reports fed to business leaders help them understand what is happening internally, and third-party readouts enable comparisons to the competitive landscape. By focusing on client engagement, they are able to recognize and improve cross-channel interactions and critical touch points.

Independent advisors are another path to market for funds. The firm offers these financial professionals targeted tools and resources to help them with their own client interactions. Incorporating their experiences into the feedback program helps the sales teams better serve this aspect of the market.

## Transforming client journeys

The firm is using the insights gained from their listening program to further develop the design and flow of client-and-advisor engagements and transform their digital journeys in three specific areas:

**Medallia Digital Experience Analytics helps us to transform our client relationships and create better engagement and experiences.**

Leading Investment Mgmt Firm

- Improving digital operations and digital UX
- Increasing self-service capabilities
- Enhancing communications and outbound messaging

The firm is taking the knowledge gained from their Medallia-powered listening program to revamp program websites and corresponding client journeys, including initial activation, subsequent touches, and appropriate retargeting measures.

The firm is also over-laying segments from Google Analytics onto Medallia DXA's session replays and heatmaps to understand what clients are looking at, where they're hovering and where they're clicking, so they can accurately prioritize future roadmap developments.

Sales teams are using Medallia tools to gather live feedback from investment advisors and adjust how they interact. This feedback is used to personalize communications, curate content that they want to see, understand the best way to pitch them on new offerings, and identify best practices. Real-time feedback and commentary provide actionable insights into the challenges that advisors and their clients are facing and help guide responses that build confidence.

Since deploying Medallia, the firm has noted significant improvements in customer satisfaction and net promoter scores. The valuable feedback they are collecting has also helped them evolve their thinking about how to best transform and personalize client experiences.

## About Us

Medallia is the pioneer and market leader in Experience Management. Medallia's award-winning SaaS platform, the Medallia Experience Cloud, leads the market in the understanding and management of experience for customers, employees and citizens. Using Medallia customers can reduce churn, turn detractors into promoters and buyers and create in-the-moment cross-sell and up-sell opportunities, enabling clear returns on investment. [Medallia.com](https://www.medallia.com)