

7 TIPS FOR DESIGNING A SUCCESSFUL ONBOARDING PROGRAM



1. Define the Destination

Define not only what you want your program to accomplish, but how you are going to measure its success.

For example, when someone opens a checking account, it's critical to help them start using it within the first 90 days, before they lose interest. This means helping them adopt account-related services like online and mobile banking, switching over a direct deposit, and motivating them to use their debit card.

Before you launch an onboarding program, define your current benchmarks for each critical action so you can measure improvement.



2. Bolt out of the Block

Welcome and begin onboarding new customers/members while they are still in a branch or within minutes of successfully opening an account online; if that is not feasible, the initial contact should occur within a 24-hour period.

Speed matters – especially when you consider your new customer/member has grown quite accustomed to instant delivery in almost every aspect of their daily lives.



3. Keep it Simple, Short, & Sweet

As you develop content keep these three guidelines front and center:

Simple: Avoid bank-speak or complex language. Use language that is appropriate for an 8th grade reading level.

Short: Resist the temptation to list every single product feature. Pretty much everyone knows online and mobile access is available 24/7. Stick to benefits that differentiate your bank or credit union.

Sweet: Don't forget to give new customers and members a warm welcome!



DIGITAL ONBOARDING



4. Nicely Nudge

New customers and members will appreciate frequent outreach if the messages are focused on assistance and do not jump into cross-selling.

Go ahead and remind them to download your mobile app or activate their debit card and encourage them to adopt online banking and bill pay by showing them how.



5. Go Digital or Go Home

Email and SMS messages are the preferred method of communication. Paper welcome kits and postcards are quickly discarded.

Divert the cost savings realized by ditching paper (and you may be surprised by how much you are spending!) into a robust marketing automation platform.



6. Get Graded

There is no better time to receive feedback than right at the start of a new relationship.

Leverage simple surveys to gauge how well you are delivering on a superior customer/member experience. Think 1-2 or 3 question surveys, simple rating scales using emoticons, etc. Of course, be prepared to address concerns.



7. Consider a Carrot

You are operating in an over-scheduled, easily distracted society. More pressing matters will arise, and even the most attentive new customers will likely stray from completing the activation process. If you don't keep them on track, you may lose the opportunity, forever, to do so.

Consider adding an incentive to complete the process within a set period. The reward can be anything from monetary, gift cards, reward points, airline miles, subscription services, to a dinner at a local restaurant.

For a custom-branded demonstration of the Digital Onboarding platform, please contact John Wallace, VP of Sales, at sales@digitalonboarding.com or (724) 593-1989.