



#### CUSTOMER CASE STUDY

# Supporting the Strategy for Customer Service Excellence and Growth in a Fast-Paced, Ultra-Competitive Industry



Erik Fenna is a forward-thinking CIO. His background as a road racer and mathematician has shaped his approach of confidently taking risks guided by logic. Innovation and problem solving are second nature for Erik; early in his career he designed and built the world's first encrypted email which helped set standards in use today.

As a business IT leader with a technical background in a variety of roles, Erik knows how pieces of the technology puzzle fit together and how they match up with business requirements. He's happy to create a vision and strategy, then 'climb down from the helicopter' to weave technology and business together with people on the ground.

Erik joined P&N Bank as CIO in 2014 to be a change leader. The bank was re-engineering itself for customer renewal and growth, and every part of the business was being transformed. It was an exciting environment of new people, new products, training and technology. Erik's challenge was to guide P&N successfully through change and bring P&N's people along on the journey in a highly challenging and increasingly digitised marketplace.

**Industry** ///

Banking

**Location** ///

Perth, Australia

**Website** ///

[www.pnbank.com.au](http://www.pnbank.com.au)

## The Situation

P&N's growth strategy is founded on customer service excellence. The bank used a simple installation of Sugar for basic lead management but wanted to gain a single view of the customer to enable better customer experience and more sophisticated marketing capability. P&N knew CRM was critical, and began its significant transformation of people, processes and technologies throughout the business. After a review of CRM options P&N chose to stay with SugarCRM and enhance it through upgrade, customisation and integration.

## P&N & The Retail Banking Space

Retail banks are operating in a fast-paced and challenging environment, with rapid change in digital and mobile technology and intense competition, all coming at a time of subdued economic conditions and relentless regulatory pressure.

Consumer empowerment is at an all-time high; customers expect banks to know, understand, and treat them as individuals and allow them to get things done no matter what technologies they're using, where they are or what time it is.

Despite such challenging conditions, P&N Bank has achieved over 20% lending growth to become the fastest growing customer-owned bank in Australia in 2016. It's the largest locally owned and operated bank in WA, offering a wide range of financial products and services including home loans, personal loans, term deposits, credit cards, financial planning, insurance and foreign exchange.

P&N has strategic focus on agility, innovation and customer experience. The bank embraces the digitisation of modern retail banking, as reflected in their own operations including their fully online end-to-end customer on-boarding platform, digital wallets, and delivery of continually improving banking platforms that offer customers 24-hour digital and mobile access.

When there is significant change within both the organisation and the industry, decisive leadership is critical.

## Challenges

As the bank was transforming its brand, products, branch strategies and delivery of value, Fenna needed a CRM solution that would align with P&N's customer experience strategy. And whatever technology decisions he made had to support the bank's growth plans, so staying agile and fostering innovation were of key importance.

## Single View of Customers

To serve both P&N's customer experience and growth strategies, the ultimate goal was to create a single view of the customer.

**"I used to be a road racer where you need to have confidence and take calculated risks to achieve an outcome. My role as CIO demands the same approach. I have faith in myself, my team and the tools we use."**

**— ERIK F.**  
CIO, P&N Bank

## A Single Source of Truth is Built on Complexity

To create a single view of all interactions and products related to each customer, P&N had to bring together information from a huge range of sources including previous interactions and various accounts like loans, credit cards, investments and transactional banking.

As well as the proliferation of data sources, extra complexity lay where there was more than one person related to an account – for example with joint accounts or small business accounts – or where one person existed in multiple different systems.

## Integration

The CRM solution needed to integrate with information sources like the P&N website and data warehouse as well other banking systems – with relative ease and without burgeoning cost. CRM strategy & solution.

## CRM Strategy & Solution: Know Me, Understand Me, Remember Me

As a customer-owned bank, P&N holds its customers at the heart of its operations and its key competitive advantage is impeccable service. The bank wanted to maintain its industry leading reputation for personal, human interaction even in this digital age.

To align CRM with this, P&N introduced the mantra ‘know me, understand me, remember me.’ This drove their mission to be able to call up any customer record and see a complete picture including previous interactions, account and banking history, preferences, requests, complaints and feedback. P&N wanted to enable this for any agent using any form of contact, to help make the customer experience personal and positive.

## Which CRM?

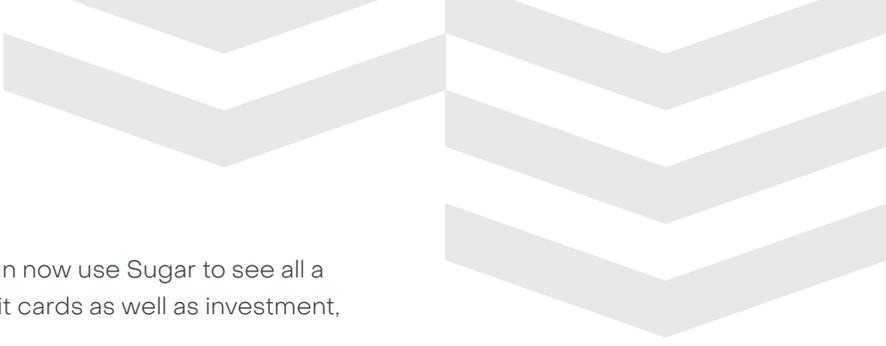
While Sugar was already in place when Fenna joined, it was being used in a basic form that didn’t cater for this single view of the customer. Fenna had to decide whether to continue using Sugar and enhance it, or look for something new.

P&N met with several CRM vendors to get an understanding of the features, price and complexity of a solution that would meet their needs.

Fenna advises: “First ask what the business needs, then look at what solutions are out there. Technology decision-making should be logical. Just because something is popular isn’t a reason to choose it. Many technologies are expensive because they’re popular not because they’re good; they have a reputation far beyond what they deserve. If a solution is going to deliver great benefits then logically it’s a good choice, but if it’s not delivering significantly more than a less expensive option, you need to question why you’re inclined towards it.”

**“In an environment of change, it’s critical to stay focused. I have a list as long as my arm of things I can do but I need to prioritise logically. Our CRM needs to support my strategy of iterative innovation because I’ve always got my foot on the gas.”**

**– ERIK F.**  
CIO, P&N Bank



## Results So Far

Fenna's ultimate goal has been achieved: employees can now use Sugar to see all a customer's banking interaction records, loans and credit cards as well as investment, saving, and transaction accounts.

Fenna's team has also streamlined customer enquiries and data collection, using Sugar forms to automatically collect data from P&N's website and either matching it to existing customer data or adding it to new prospect data which is used for lead generation.

"If the prospect becomes a customer, we already have their information without requiring any re-keying of data," he explains.

Fenna's CRM solution is helping P&N to drive proactive customer outreach as part of its growth strategy. Customer information is fed into workflows in the outbound call centre, so agents can make contact to offer products, services and incentives.

"One of the reasons we grew more than 20% last year was because of our strong retention capabilities," says Fenna.

## Before & After

Before their Sugar upgrade, P&N had a philosophy of customer centricity but not the means to embed it into company culture and shape every interaction accordingly.

Fenna explains: "CRM was almost non-existent at P&N. People didn't know what it was or what they were missing. Customers got confused battling with inconsistent journeys. But now CRM is ingrained in our day-to-day business. Frontline staff can see everything about a customer to make their journey smooth and consistent."

He continues: "The new CRM has given people a better toolset but it's also enabled a cultural change, so our vision for customer experience is now a reality. Our staff are truly walking the talk that we're a customer centric organisation, whereas before it was just a business philosophy."

## Where to Next?

Looking forward, P&N plans to continue refining its retention processes, while experimenting with customer segmentation. Fenna's team is also considering how to shape available data to enable faster processing and deeper analytic insights.

---

## About SugarCRM

SugarCRM is how marketing, sales, and service teams finally get a clear picture of each customer to help businesses reach new levels of performance and predictability. Sugar is the CRM platform that makes the hard things easier.

Thousands of companies in over 120 countries rely on Sugar to achieve high-definition CX by letting the platform do the work. Headquartered in Silicon Valley, Sugar is backed by Accel-KKR.

To learn more visit [www.sugarcrm.com](http://www.sugarcrm.com) or follow [@SugarCRM](https://twitter.com/SugarCRM).



| Let the platform do the work

| NORTH AMERICA

| LATIN AMERICA

| EUROPE

| ASIA-PACIFIC