

CX: Are You Customer Experience-Ready?

Using CX to Achieve the Ultimate Return on Customer Relationship

**2019-11-14
TRANSCRIPT**

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Eric: The Consumer Bankers Association is pleased to welcome you to today's webinar, *Are you Customer-experience Ready? Using CX to Achieve the Ultimate Return on Customer Relationship*, presented by Harland Clarke.

My name is Eric and it is my pleasure to be the facilitator for today's event. I would like to formally welcome the participants joining us today. Please note today's call is being recorded and all participant lines will be muted during this broadcast. If you experience technical difficulties with the web portion of today's program, please email CBA at commpartners.com or send a message in the chat-box.

If you are listening to the program over the phone and you need assistance at any time, please press star zero and an operator will assist you. This presentation will last up to 60 minutes and will include question and answer opportunities at the end. You may submit a question at any time by typing it into the chat-box in the lower-left corner of the screen and clicking on the send button.

I would like to direct your attention to the links box located to the left of the screen where resources are located for you to view, save or print. Simply click on the link of your choice and a separate web browser window will open. This will not interfere with your viewing of the program.

As a reminder, the views expressed in this webinar are those of the presenters and do not represent the views of CBA or its members. It's now my pleasure to introduce the speakers for today's webinar.

Jeff Hassemer is a global marketing executive known for his thought leadership and notable product achievements with technology company. Jeff has developed a series of strategic tools that enable product management organizations to rapidly determine high impact development items that solve crucial business problems. Jeff has been a key participant in M&As, helped deliver powerful technology to international markets, and

partnering with sales and fulfillment to generate record levels of revenue, margin, and customer satisfaction.

Carrie Stapp manages the product lifecycle for Harland Clarke from understanding client and consumer needs, assessing industry trends, and identifying competitive threats to realizing strong business opportunities that deliver results. Carrie is a proven marketing and product leader with more than 20 years of experience in advertising, branding and social marketing, marketing analytics, product development, and management. At this point, I'll turn the program over to Jeff.

Jeff Hassemer: Thank you. This is Jeff Hassemer from Harland Clarke, thank you for attending. I appreciate everybody taking the time out of their day to listen in. I do want to say just a little bit more about my colleague here Carrie Stapp. She is an amazing financial banker, she's been in the industry for longer than she wants me to say.

We're lucky to have her at Harland Clarke here because she does such a fantastic job of being able to build out the customer-experience product line that we have here for the financial institutions, and really understand the core needs that are out there and bring those forward. We're lucky to have her on the webinar, so thank you, Carrie.

Carrie Stapp: Thank you.

Jeff: A little bit about what we've decided to do today, we're going to have a little bit of a conversation about customer-experience, we think it makes sense to define it and understand it from a financial institution standpoint, and then start to talk about the elements of what creates a holistic customer experience strategy.

We can talk a little bit at the end around how to measure that in return on relationship, and how to make sure that you're actually understanding the long term metrics of what goes on in that market from there. Then we'll open it up to Q&A for everybody. Hopefully, we won't take too long.

I think what's interesting about customer-experience with financial institutions today is that it's been something we've been hearing about for at least a decade. But most trends tend to take about a decade to really take hold in any institution. What's interesting for financial institutions though, is I think we have a lot of examples from other markets, that we can see how important customer-experience has become in this economy.

If you look at, and I've spent a lot of my career, I started in financial services and then I was in retail and travel and hospitality, there's always a ton of examples you can point to, but customer-experience is what differentiates companies today, and can really tear down old institutions. For example, look at an Uber or Lyft, they took over the entire

transport industry and have really hurt the taxi industry, not because they were cheaper. Not because the market is better, but because the experience for the end consumer was just far superior, within that world.

Then you look at somebody like Amazon, who has come on strong and is dominating the world. I know some of us in the financial world are a little bit worried about them taking over banking as well. They do it because they've got a better customer experience. It's easier to go online, they make it easy to shop with your phone. It's not a price game for them and never has been.

They were more expensive than Barnes & Noble when they first came out into books, but they led a better experience that others couldn't catch up to. It even shows for people that have been in the industry for a while to be able to take on a better customer experience and still survive in this new economy. If you look to the retail world of Nordstrom, for example, they are a great example of a retailer in an industry that's decimated right now, but still able to hold true to their growth, to the shareholders and continue to build a great business because they differentiated on customer-experience.

Really only have two choices: you get price or customer-experience these days, there is no middle ground in this world. Getting to that level, I think is what we need to find for financial services. Based on that, Carrie, my question, how would you define the customer-experience for financial institution?

Carrie: First of all, you can see here on the screen, the definition from the Harvard Business Review, "Is the cumulative impact of your customers' end-to-end journey with you, the multiple touchpoints over time, which create a true competitive advantage to companies that get it right."

While that's an official definition, when you think about how that translates into the banking industry, I think it's been an interesting evolution for FI. Because I think what the challenge that FI have had is that they've historically thought about the customer-experience from the post-sale perspective. A lot of our meeting the FI Industries focus has been on after the account is open, what do I need to do?

Legacy financial systems have been designed and built around data processing. Initially, that was the most important function that a financial industry player needed to do. I needed to make sure that the transaction process, the deposit came in, the payment went out, as well as security, confidentiality and all of those things. Now, as these other players have evolved, that maybe are financial services related, maybe are not, the consumer is getting used to things such as product recommendations, knowing who I am and what I need when I need it, being relevant who I am. As well as the ease of making payments, putting deposits and having access to my funds, seeing where I'm at any point at any day on where I am in my financial journey.

Financial institutions have really focused on upgrading their technology to allow for that ease after the sale. I think what's really missing right now in the whole holistic experience when you think about the definition of Harvard being the cumulative end-to-end journey, is also looking at the customer buying journey and making sure that you're also relevant in that space, pre-sale all the way through to the end, if there ever is an end, that evolution.

When I think about what's the definition for FI, I think that we would be remiss not to look at the pre-sale, divine customer buying journey into conversion, then into transaction and ongoing usage.

Jeff: It's a holistic strategy that begins even before we know who that customer is.

Carrie: Yes. I think that FI tend to think that what they have control of, is just the way the consumer transact, and they haven't gotten as sophisticated on the buying journey, getting in the mind of the consumer, how am I in front of the consumer, and that being as important as anything else.

Jeff: Absolutely. Interesting, cool. That's changed over time quite a bit for financial institutions, hasn't it? If we go back to the then and now comparison, I think we used to think that it all happened on the front line as you were talking about before, but now it seems to touch a little bit more than that.

Carrie: I think that again, it was more transaction-based from the experience where the point of coming into the branch was really the customer experience, and so things that FI started measuring was how friendly is my teller or loan officer and did they offer multiple products at the time of account opening to capture the full relationship? I think that it was also a little more one way where it's not so much about us learning about the consumer, but it is about us telling the consumer what we can do for them and not so much listening. Consumers today really want to be heard and understand what's going on in my life and what matters to me.

In the world of social media, especially, the feedback of even one person is very public where it didn't use to be that way. It was also pretty linear in terms of the way that the consumer was able to communicate back and forth with the financial institution, very controlled environments, must call into our contact center. A lot of FIs across the country had said, "I will never have anybody besides my branch people call my customers."

Those are things that have evolved over time as well as you start to really think about learning consumer behavior and actually meeting the needs of the consumer instead of operating in your own paradigm. That's been really important, I think, transition of the

consumer and what the consumer expects and how we meet that versus boxing them into what we want.

Jeff: Absolutely. It sounds to me then that if you've got a scenario where your entire organization now has to come in, you have to cover up explicit and implicit intent, that really we start to get into culture as a key part of all that. Can you do this without a good culture? Can you get a good customer experience?

Carrie: No, and I think that the definition of culture especially for financial institutions needs to be defined. Also historically, culture inside of financial institutions meant things like, are we friendly? How involved are we in the community and how are we perceived from a brand recognition perspective? Which is still very important, but the definition of what you and I are speaking about right now in terms of culture is really about aligning your entire organization around this idea of customer experience and who's responsible for that.

I've got 20 years in the financial services industry, so you enter in, in the '90s into this space and you think about culture, you think about customer experience. As a marketer, I think anybody inside the FI would have said that that was my responsibility, that I was responsible for customer experience.

Of course, we have training, we're going to train the front line and everybody's friendly and it was really all about the human, where today customer experiences is really the responsibility of everybody, that has to be defined in a holistic manner. When I think back to a particular experience that I had in the FI space, we were tasked with developing a rocket mortgage like digital lending strategy, if you will. Mind you, we didn't quite have the technology capable, but the thought behind it was, there's some movement here and how can we get some play in?

I was really excited as the head of marketing to be given a pretty significant budget outside of budget cycle to focus on this one thing and let's test it out. We got into the digital marketing and SEO and social media. We were seeing such great metrics, but we weren't seeing conversions into mortgages. The head of mortgages constantly saying, "We need more [unintelligible 00:14:20], we need marketing to drive more in because it's a digital strategy. This isn't about what our mortgage loan officers are doing, it's really being driven from a marketing perspective."

I was confused because I knew what our marketing metrics said, but the numbers didn't show it. It didn't prove that anybody was doing anything any different than what we had done. I had my team dig into this and help me understand what's going on and what are we doing wrong in marketing.

It turns out we weren't actually doing anything wrong in marketing. That's not to say that our strategies in marketing were perfect, but the point is what we found was all of our strategies that we were doing in marketing were driving the audience to engage with us on a mobile device. That's the way I look at social media, nobody is logging into Facebook on their desktop computer, nobody's doing that.

What we found in our research. we decided, "We're going to become the consumer." This is what I was getting at earlier about the entire customer journey. We were capturing them in the buying phase, but we hadn't connected the dots. When we went through that, became the customer and looked at it, our application for the loan was not mobile optimized, that was number one. so it was extremely hard to navigate. We also had an 84% abandonment rate of applications that had been started. We started to question why. and we did some internal focus areas of having people take a look at this.

I remember I had a very young graphic designer and we had her take a look at it and she's like, "Page two asks me about escrow and I don't even know what this means." I said, "What would you do?" She said, "I would abandon the application. I don't know where to go from here, so I'm just going to forget it."

The interesting thing was we weren't even capturing the name or the email address before we asked these questions, and so from a marketer, I couldn't even remark it to the 84% that was abandoning. We then jumped in and said, "We need to take a look at this process if we want to be serious people are going to engage in this way." We went to a mobile-optimized application, we did our best to change it. A lot of times you're constrained by what the systems that you're using can do, so we did our best and we saw marked improvement and started seeing conversions.

Still wasn't where we wanted to be, but the point is, from a holistic perspective, in looking at it from a cultural perspective, what should have happened was marketing or whoever's responsible as a customer experience owner or leader in your organization needs to be involved in everything all the way down to technology.

The technology and these business lines that are involved in the technology also need to understand the marketing strategy. Those two things need to be aligned because what the essence of what our problem was, was that my marketing strategy didn't line up at all with how the organization actually operated. While I could show impressive marketing metrics, **[unintelligible 00:17:26]** a silo may look impressive in a board meeting, but at the end of the day they weren't driving anything and so we're really just spinning our wheels

Jeff: That's a great story and really hammers the point home about culture. I think a lot when we were talking about that a little bit too, what was interesting to me was your CEO's response about mobile devices. You think you want to share that?

Carrie: We went in to have a discussion about what's going on and I said, "One of the biggest problems, I should say, is that our application isn't mobile optimized." The CEO said, "Carrie, nobody is going to do a mortgage application on their phone." I'm going to say this was 2015-ish, it's not like it was 20 years ago. It was four or five years ago. I was like, "Really? I really literally did my entire tax return on my phone, including submitting my documents." It clicked with me right then that it isn't about what we think, it's about what's real and the consumer's behavior.

That was a miss on me from the head of marketing. This is what I expected and I absolutely was thrilled the first time I ever could do my entire tax return from my phone, it didn't take me very long, but I wasn't equating that back. It was like I was separating what my own consumer experience was into being a thought leader inside the organization to help get that real change.

To prove from a customer perspective, from the voice of the customer that we need to break out of our own paradigms as leaders inside of the financial institutions based on how we think they're going to operate because these are what we perceive to be complex transactions.

If you're doing it right inside of these types of devices and these types of customer experiences, it should never be hard, and if it is that hard, we're doing something wrong. We're not going to win in this engagement environment of customer experience as an industry.

Jeff: Well said. Just to talk to you guys a little bit. Do we have the polling working here? How would you guys rate your institution's culture based on readiness for managing customer experience?

Carrie: Holistic management.

Jeff: Holistic ready to go. Is this working? [unintelligible 00:19:53] There we go, starting to see a few. Unmatched, That's pretty good. [laughs] Wow, some of you guys are doing pretty good on that. That's really fantastic. How many are coming in? That's good.

Carrie: Yes. This is interesting because what we are seeing emerging in the industry are these positions called experience officers or head of experience. They are these, I'm going to say, more agnostic types of positions and roles that sometimes living in the IT space, sometimes living the executive space, and their goal is to look at the entire experience and the customer journey along the way. This is encouraging to see the FIs that are really embracing this idea and looking at it in a holistic perspective.

Jeff: Yes. One thing, for sure, I've noticed here, especially at Harland Clarke, if customer experience doesn't permeate your entire culture, it's really difficult to get it across the board. I'm just a plug for high-end culture because I'm relatively new. Our culture here on customer experience, I think, is absolutely fantastic. I would give us a five too. That's great. That's good to see that there's enough people out there that you see some [unintelligible 00:21:38] culture in there.

You brought the experience at the top before about the mobile experience with the online app. I think it's no surprise to anybody, but customer experience is also omnichannel. One of the points you made and that I thought was really interesting was the concept of not letting the technology get in your way in that kind of world. I think a lot of times we all understand that we have an omnichannel experience, and we all actually do an omnichannel experience on a regular day, day in and day out.

We'll be on our phones one second, put that down, pick up our iPad, put that down, pick up our PC. Each one of those transactions can be very, very different, but you're still trying to do the same thing with the bank. When that's disconnected and that's not there, it actually ruins the customer experience. There's a few companies I think that are really great at that. I'm a USAA customer and one of the things I love about them is if I'm on my phone and I can't get an answer, I can call in right away and when I do the first thing they say, "I noticed that you were just on your app. Do you want to talk about insurance?" Or whatever it was at the time.

Being able to connect those omnichannel experiences are really, really critical. How do you break through that inside of an organization and break down those ITs, "Well, we can't get that done."?

Carrie: It's hard. It can be difficult depending on your institution and how things are built because a lot of FIs are dealing with the reality of disparate systems that they're utilizing several different third-parties to make things happen. My debit card processing happens on this platform and my online banking, then my bill pay. You're trying to match up all of this, not just at an account level so that the banks are masters at connecting these dots on the account level. Because the card has to match the account and the bill pass to match the account.

Rolling that up though in the household level is where it starts to get a little more difficult at understanding where and how you as a human and that you're not the account. That's some of the challenge that I think that FIs have to deal with that makes it a bigger challenge beyond just when I define myself as omnichannel, that it isn't just that I have a mobile app that works the same way as what goes on my phone. It's the same way on my iPad that matches what's on the desktop.

Then I can call into my contact center, "You know what, the scenario that you described, it really takes the actual behaviors that you did and helps the FI understand what you're doing. It's not just about you having that tool, but it's utilized for their own purposes for learning." I think the challenge a lot of times that FIs have is number one, connecting that back to the human behaviors, consumer behavior outside of the account level behavior.

The other thing is that in this industry, we've taken privacy very seriously. Some of these behaviors, some of these activities tend to maybe feel creepy. Like, "How did you know that? How did you know I was just looking at this? How did you know I was just engaging with my account that way?"

When you can provide value to the consumer, it isn't creepy. If they think that you're just looking at the information because you want to look at the information, that's one thing, but utilizing in a way that an experience you just described, what that did was cut down your explanation of what your scenario was. They were already at the same place in the process for you. It's saving you time of having to repeat everything that you just did in your last step.

I think that connecting all of these technologies is a challenge, but I also think that our own mindset in the industry of the creepy factor, whether it be, "I'm going to serve you up a display ad or because I looked at this other thing," getting past that creepy factor, and really putting a measurement behind, is the activity that we're doing creating value for the end consumer? If you can prove that it does, it's likely that the consumer will appreciate it more than be concerned about it, and you can stand behind that from an experience perspective.

Jeff: Well said. I think we'll cover some of that later in the presentations, too. Another poll for you guys to make sure you're still listening, how would you guys rate your institution's omnichannel customer experience?

[silence]

Carrie: I think about omnichannel also while we're waiting on the poll results to come in. Again, I would want us to think about it in terms of not just post-sale, but how does the entire customer journey through buying, all the way to transacting the account that I purchased, if you will, match up? If I'm searching for your FI, can I easily find you? Is there an easy way for me to call or find the location?

If you notice now a lot of times when I search for a restaurant in Google or any of the search engines, I don't actually ever have to go to their website. Their hours of operation and a lot of times, menu or do they take reservations or anything like that, and

call, is all literally right there still in the search engine and that's all part of the omnichannel experience as well. Tying it in earlier is important as well.

Jeff: Yes, absolutely. Looks like these results are a little bit more middle of the road than what we saw in terms of the culture going forward, which is okay. I think you build your culture first, and then you come back to this. I do think it's a little bit more difficult for organizations to bring together the omnichannel experience because of the technical side of that.

Before I came back into the financial services industry, I've worked a lot on building out these multichannel and omnichannel experiences for retailers and travel and hospitality and things like that. What I've noticed that worked really well in those industries is to look at the moments of truth that occur in your customer journey. We all mapped the customer journeys out, we understand what they are, but where are those friction points and those moments of truth where you absolutely have to perform? Then focus on building the connections in those single points, and then bringing that out. That approach could work at financial institutions.

Carrie: Yes. It absolutely could and should. It's something that I think that in the industry, we're getting much more well versed on and actually becoming the customer, following it through the entire process. The visualization of that though is what's really important. You refer back to my example of the digital mortgage. If we wouldn't have gone back and actually become a customer and followed it all the way through that journey, we wouldn't have found that friction point in order to fix it. Like I said, did we fix it totally? No, we didn't fix it totally, but we got better. That's what you have to focus on.

At Harland, as we build out our product, we're building out these marketing solutions and engagement solutions that help financial institutions. Those are things that we're working on too from a consumer behavior standpoint, the touchpoints, the friction points that we can identify holistically from a consumer behavior standpoint and start to identify even in consumer behavior, what happens along the way. It's really important to have a discipline of not just talking about that journey, but physically mapping out that customer journey and looking at data and analytics along that entire process and finding where metrics are not matching up to where you want them to be at an SLA level, if you will, or a KPI level.

Then focusing on those points where you have your friction and fixing those points along the way. That's a way to really break down this bigger journey into more of a strategy and prioritization because if you think about all of the technology that you could get, and all of the capabilities that you could get, it becomes overwhelming on where do I start?

Really becoming that customer, mapping out that journey in a visual document and applying metrics to it along the way, will help you to identify those friction points and prioritize where your investments and process improvements can happen.

Jeff: Well, that's awesome. Earlier you had mentioned back to the collection of data, and being personal, and being able to use that personal information to give a customized experience to the end user. I think it's a critical aspect of customer experience that has to be personal, it has to be remembered. A lot of people in banking, we do worry about that. Do we have to protect privacy over using the data?

What's interesting is if you look at some of the survey data that goes out there, I think Salesforce conducted a survey of over 6,000 consumers not too long ago, and found that 76% of them expected companies to understand their needs and expectations.

I think if you break a generational gap around that too, from Gen X, all the way down to Millennials, to Gen Z, they all expect their kind of interaction with us. As bankers, we tend to shy away from that kind of story.

Carrie: I have such a truth point in my own career when I woke up one day and said, "Oh my gosh, we're in a different consumer world." I had a young fresh out of college employee. She's full of life and has all sorts of thoughts. We had, let me say, an open working environment so we could all talk to see each other. We were talking about social media, because we were doing a lot in social media at that point. The way that it goes in any office building, people are talking about their diets and their exercise routines, and we did this all the time, where every Monday, you're starting something new.

The new thing that was coming out was, Halo Top Ice Cream, which is like, "Oh my gosh, I eat ice cream and get my protein and not--" All these things. Anyway, the fun thing for us was to talk about all of the new flavors that Halo Top was coming out with. She recognizes and she sees that Halo Top's advertising in her social media that they've got a new flavor. She's annoyed, because she's already bought that flavor and tried it. Why are they telling her this when she already knows?

I'm going to tell you, that was a very scary day for me because I realized that was actually her consumer expectation, was that this ice cream company already knew-- She doesn't buy it directly from them, she's buying it from the grocery store who's a third-party distributor of their product, but that they should know enough about her to know that she's already purchased this.

Funny story is how it's a really hyperbole of what really is going on. It's everything that I look at. If I'm in Airbnb, they serve me up other opportunities of renting other houses like the one I just did. Amazon, we could beat Amazon to death in terms of all of the great

examples that it has. FIs are really making some strides in this space in terms of personalization, and understanding where I am in my own journey. It's more than just understanding what life cycle I'm in, what stage of my life cycle.

That was something that 10 or 15 years ago was really revolutionary was to know where I am in terms of my kids are college age, which means they should be talking to me about retirement and all of these things. You have these life cycle segments that you were following. What we're talking about here is much more than that. It is understanding those types of things where we are in the journey, but it's also presenting it to me at the right time in the right place.

That if I'm looking for a new house, and the first person that serves me up recognizes that I'm doing that and has the ability to get in front of me for a mortgage offer, they have a likelihood. The challenge that we have is, now, in the industry understanding attribution, and what all of that means and being okay with reaching people at different points in their journey, and knowing what the impact is going to be, because as bankers, we're just very used to I spent \$1, and I got \$5, because I caught you low in the funnel.

Now it requires us to know so much more, not just about how I'm transacting my account inside of that financial institution, but what are all of these things I'm doing in my daily life that puts me in a situation to need that service now or in the near future.

That requires both a lot of consumer behavior understanding, as well as the technology to get it to me in the way and manner that I want, combined with ease of conversion for me to get that service. What we've really turned into is, obviously away from campaigns and seasonality, and life cycle marketing, to one-to-one personalized, always-on, understand where I'm at, at all times. That's where the real challenge starts to come in. What sort of technology and resources we're needing to invest, and to do that as well.

Jeff: Well said. By the way, I think everybody can understand why I like working with Carrie so much. She's absolutely brilliant. The depth of knowledge is incredible. Just to hear through that. What's interesting then is I think you touched on this a second ago, where a lot of people try and use our old metrics that are very short term oriented to measure customer experience. It falls on the stage, doesn't it?

Really, if we think about how we have to measure customer experience, it has to be a long term metric and really, look at something like a return on relationship. There's a stat here that I just read recently in our generational banking survey, where most Gen Z bank accounts are the exact same place with their parents' bank. That loyalty, that referral part has to be part of that calculation, almost like what's old is new. Again, we go back to customer lifetime value is the core metric that we measure experience on.

Carrie: Again, it's understanding who the consumer is and not getting in our own way. Just because my 19-year old son is absolutely going to do all of his transacting on his phone, it doesn't mean that he's independent of decision making. We are in the midst of the upcoming generation that relies very heavily on guidance, and they want to be told what to do. While they can research it online, they still have trusted people that they're going to look at.

With that, though, that brings into the point of the importance of understanding your presence in all of those channels because as we said, one person being dissatisfied in today's environment, really can be very visible.

Again, it's the total relationship and engagement of an individual that becomes important and what are those new metrics that start to help us understand that what we're investing in, and really putting our time and strategy behind is growing our business in a meaningful way. It's not just a churn of new accounts coming in. I think that's an interesting topic.

One of the things we've been researching or looking into here at Harland is, if we're able to get someone higher in the funnel, will that have an impact on the price at which I have to sell something at? If I'm catching them lower in the funnel at point of sale, is my really only opportunity at that point to compete on price or offer? We see these offers out of the market \$750 for a checking account, or whatever it is.

I may not be getting as many accounts, but what if I get those ones that I get and they stay longer and they have a longer lifetime value, and I can get them at a more favorable price? Those are things that we've started to look into from a consumer behavior standpoint to really understand that overall value on relationships and new metrics.

Jeff: That's awesome. That's really fantastic. With that, how about we open it up to any questions that the audience may have? Give you a minute. I think you type them into chat, right?

Eric: Yes, as a reminder to enter your question through our web conference systems, simply type your question into the chat box in the lower left corner of the window and then click on the send. I'll turn it back over to Jeff to take our first question.

Jeff: Just going to give it another minute, see if there's any other questions. Well, all right. Just a reminder to everybody, if there's no question, that for attending today's conference, we're also going to give you a copy of our 2020 trend watch report. I'm really looking at the customer experience phenomenon. It's a research report that we put together here in Harland Clarke that starts you down the path of what to look for in 2020 and ways to take a look at how to improve your customer experience out there.

I just want to thank everybody for attending. If there's no other questions, take your time. If there are any questions, feel free to reach out to Harland Clarke.

Eric: Thank you very much. With that, we will conclude today's program. This session has been recorded and will be available within three to five business days. You may have access to the recorded archive by using the same login information you used for today's live webinar.

Feel free to share the recording link with your colleagues. On behalf of the Consumer Bankers Association, thank you to our speakers, and, of course, all of today's participants. Have a good afternoon. You may now disconnect.

[00:42:02] [END OF AUDIO]