Finotta Announces New Whitepaper to Help Financial Institutions Redefine CX

New paper, “Enhancing Customer Experience to Boost Deposits,” Offers Proven Strategies for Community Financial Institutions to Drive Deposit Growth & Engagement

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OVERLAND PARK, KANSAS, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- Finotta, a provider of embedded fintech for digital banking, announced the release of its new whitepaper, "Enhancing Customer Experience to Boost Deposits: Redefining CX for Community Financial Institutions." This guide provides actionable insights for financial institutions looking to drive growth, increase engagement and deepen relationships through an elevated customer experience (CX).

To remain competitive, CX is pivotal. In fact, a recent Q2 survey reveal that 74% of respondents across generations demand more personalized banking experiences, with comfort in financial institutions using data to meet their needs. Finotta's dynamic solutions, including its advanced widget and Financial Coach, are at the forefront of transforming digital banking and driving deposit growth in community financial institutions.

Finotta’s whitepaper explores the need to balance challenges with meeting user expectations, highlighting several critical challenges, including:
• Personalization Demands: Adapting quickly to meet expectations for personalized digital offerings.
• Multigenerational Engagement: Catering to both tech-savvy younger users and older generations.

• Acquisition and Retention: Navigating the evolving digital landscape for user acquisition and retention.

The paper also reviews emerging user expectations, including:
• Immediate Service: 72% of users expect quick, responsive service.
• Contextual Understanding: 70% want interactions informed by previous engagements.
• Seamless Integration: 62% expect smooth transitions between physical and digital spaces.
• Personalized Recommendations: 62% prefer tailored advice.

Finally, Finotta's whitepaper explores how enhancing CX leads to increased deposits and user loyalty. Financial institutions focusing on CX transformation have reported substantial benefits, including a 35% increase in accounts per customer and a 21% rise in product conversions. The Financial Coach, part of Finotta's offering, achieves a 41% higher retention rate in deposit accounts, utilizing first-party data for meaningful personalization.

Designed specifically for Q2 financial institutions, Finotta's dynamic widget adapts to deliver personalized financial guidance, empowering users to make informed decisions and boost financial wellness. Key impacts include:
• 41% higher retention in deposit accounts
• 35% increase in accounts per customer
• 21% increase in product conversions
• 62% user adoption rate

To download "Enhancing Customer Experience to Boost Deposits," visit our site.

About Finotta
Built by bankers, Finotta's Personified platform is designed to assist in key financial goals like starting an emergency fund, paying off debt, or wealth building, providing timely, impactful suggestions and strategies to make your financial institution top of wallet and top of mind. For more information, visit www.finotta.com or follow us on LinkedIn.

Mary York
Finotta
+1 7062809267
email us here
Visit us on social media:
Facebook
LinkedIn
Instagram
