Finotta Publishes New Guide, “Empathy Equals Growth”

Free guide empowers financial institutions to enhance customer relationships, boost retention, and deliver personalized experiences for today's consumers

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OVERLAND PARK, KS, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- Finotta, a provider of embedded fintech for digital banking, published its new guide, “Empathy Equals Growth: Retention and Profit Through Financial Wellness.” This free resource features insights from industry experts to provide financial institutions with the tools to build better relationships, enhance customer retention, and offer personalized experiences that cater to the diverse needs of today’s consumers.

Empathy in financial wellness is essential. In fact, a report from Deloitte shows that empathetic customer reactions increase trust and drive long-term success, and Accenture found that empathetic institutions have a 30% higher customer retention rate. Yet nearly two-thirds of customers say their bank has not offered them basic budgeting or savings counseling. Meanwhile, nearly half (44%) of Americans are one paycheck away from a financial crisis and could not cover a $400 unexpected expense. Banks and credit unions are overlooking a crucial chance to forge deeper connections with customers and members.

Finotta’s latest guide explores the critical role of empathy in financial services and how mobile solutions can support this need. By prioritizing empathy in digital channels, financial institutions can offer tailored mobile-first solutions that address customers’ needs. Tools like personalized budgeting, gamified financial education, and real-time support can help financial institutions rebuild trust, enhance engagement, and drive growth.

Empathy isn't just good for customers; it's essential for growth. Finotta's report details why cross-selling should focus on understanding customer needs, not pushing products. By offering solutions that align with a customer's unique financial journey, institutions can build trust and loyalty, which ultimately leads to stronger growth. To assess how empathetic financial institutions are, the new guide features a simple six-question checklist.

To access the full guide, visit Finotta's website to download a free copy.

About Finotta
Finotta helps banks and credit unions personalize their mobile banking experience. 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.

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