



CUSTOMER ENGAGEMENT



PwC with HSBC

In 2010, HSBC challenged itself to truly understand and transform its relationships with its global and regional corporate clients.

PwC were engaged to design and implement a Client Engagement Programme that would enable HSBC to penetrate its largest client relationships in an unprecedented manner. Together, HSBC and PwC designed and deployed a highly sophisticated research programme to examine customer behaviours and attitudes that would deliver powerful insights across multiple countries.

PwC's unique approach to measuring client engagement across 7 key attributes was used to determine and review client segmentation; to identify which clients were particularly valuable in terms of revenue generation and profitability; which clients and revenues were at risk; and what the bank needed to change at a portfolio level to be more competitive and better meet client needs. This framework was able to evidence that a highly engaged client is twice as profitable as a lesser engaged client and generates a greater share of additional future business, therefore directly impacting future business performance.

The research programme was deployed across more than 25 countries and four customer segments. It utilised face-to-face, telephone and online interviewing methodologies, in over 20 languages, and went far beyond satisfaction metrics to deliver powerful insights at every level of the client relationship. A suite of strategic reports were tailored to the different needs of different stakeholders across the bank. The insights derived were translated into strategic actions and initiatives to improve the customer experience and inform the bank's strategy.

Furthermore, the actionable outputs were hard-wired into the bank's strategic planning and its people behaviour, and have driven cultural and behavioural change across the bank, creating powerful client connections and helping HSBC to better meet the needs and expectations of their clients.

Speaking about the programme, Amanda Rendle, Global Head of Marketing, Commercial Banking and Global Banking & Markets says, *"The Client Engagement Programme is our flagship customer research. It helps us understand our clients' perceptions of our service and where we can help them further. It is used by the Global and Regional CEOs in their annual strategic plans to drive improvements in customer engagement and satisfaction."*

Honor Mallon, Lead Engagement Partner at PwC, is proud of this achievement; *"Our research aims to help our clients to do the right thing for their customers and employees, whilst enabling them to grow their business. The Client Engagement Programme has demonstrated this success in actionable and tangible ways – from individual customer dashboards bringing the customer's issues to the bank's client planning process, to the executive summaries bringing the voice of the customer to shape the bank's customer and conduct strategy."*

Stephen Whitehouse, co-lead Engagement Partner and Global Relationship Partner for HSBC Commercial Banking at PwC, echoes this sentiment, *"The Client Engagement Programme is absolutely core to HSBC's customer agenda and we have been privileged to work with HSBC in shaping their strategy using the feedback and views of their clients, truly embedding customer-centricity across the bank."*

After five years and nearly 35,000 interviews with HSBC's clients, the programme is now a cornerstone of the bank's approach to its customer strategy, allowing HSBC to protect and enhance its corporate client relationships like never before.