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UX 101 Guide:

Intro to Improving Customer Journey in Financial Services

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Introduction

This guide explains the basics of user experience as applied to customer-facing processes in organizations like banks, insurance companies, and financial services. The guide is not meant as a UX checklist or metrics, it is meant to give you a general understanding of what User Experience can do for your organization and how you can get started.

UX is a hot topic right now, but what does it really mean? User Experience (UX for short) is about designing a great experience for your customers. In the financial industry, UX is used to describe how it feels to use a product from start to finish, including all transactions and customer service interactions along the way.

While everyone nowadays pays lip service to customer-centricity, in real life, banks and insurance companies still heavily rely on PDFs, email, and other subpar experiences to collect valuable customer data, documents, and signatures. This is problematic for many reasons, including outright frustrating customer experiences, lost documents, and a general lack of insight into customers' needs. In short, it just doesn't feel very good to do business with some financial institutions, and customers are no longer willing to tolerate this state of affairs.

In contrast, online companies have been offering great experiences for years, often at scale. We've been thinking about what this means for the finance industry as we learn from the countless mistakes of these organizations.

Here's our take:

The industry has realized that building many, many customer-facing solutions is not necessarily the best approach to servicing customers in an efficient way.

Instead, it would be better for financial institutions to focus on offering a smaller number of great customer experiences across all touchpoints - online, mobile, ATM, branch, or contact center. And this is where UX comes in.

In this guide, we will look at how UX techniques can help improve the financial services customer journey in a way that is both relevant and human. Before we get started, let’s define some terms that are often used when talking about user experience today. If you are already familiar with the concepts behind these terms, please feel free to skip ahead.

User experience

User experience is the sum of all interactions a person has with your products, services, and company. It generally starts from the moment a customer perceives they have a need for your product or service and ends when they fulfill that need.

User experience design is about making user experiences great by understanding people's needs in light of available technology, business goals, and past experience. The term User Experience encompasses a number of different elements, namely:

Usability - how easy a product or service is to use. Does it meet the needs of the customer?

Accessibility - how accessible a service offering is for customers with special requirements [e.g., color blind]. Can people who are elderly or have limitations to their mobility access your service offering?

Making it easy to go from discovery through the process of making a purchase (or doing whatever it is you offer) and ongoing use.

Customer service - how easy it is for your customers to get in touch with you and resolve their issues/get their questions answered.

Ease of installation and integration - how easy it is to integrate products or services from different companies.

Relationship - how good a relationship your customers have with your staff and the service delivery personnel involved in their purchase journey. Would they recommend you?

All of these elements together will positively impact the overall customer experience and, therefore, positively impact the perception people have of your brand.

UX Design Tools & Technologies

At this stage, it might be useful for readers to have an idea of some of the tools and technologies which you may use as part of the process and on a daily basis as a UX designer.

Wireframes, sitemaps, and site maps - aid the discovery process by bringing team members together to ideate on solutions for new product/service offerings or improvements to existing ones;

Prototypes - once you have gone through multiple rounds of wireframing and site mapping you can start prototyping on a more detailed level, which helps the organization understand at a better level how your solution will interact with existing infrastructure or hardware.

Design tools - useful for creating mockups for proposed solutions. A few examples are Adobe Photoshop, Illustrator, Figma, Sketch, Miro, and InVision.

User flows - these are diagrams which map out the entire journey (7 steps mentioned above) your end users will go through when using your service offering.

No-code platforms - tools which enable you to build fully responsive web and mobile apps without writing a single line of code.

Custom code - a range of different technologies can be used depending on what type of solution you want to build. A few examples are React Js/Angular JS/Ember JS.

UX Design vs UX Research

You might have heard of both terms being used interchangeably, but they are two different things.

UX design is the actual process that turns user insights into a solution that works for your users and business goals. Think wireframes, interactions, colors, graphics etc. - these are the building blocks of a design.

UX research is all about understanding your users and figuring out how to take that knowledge and turn it into a quality user experience. For instance, what pain points do they come across? What potential opportunities can we tap into? How will we turn those insights into wireframes, interfaces and interactions that solve for those pain points?

> The lines between design and research are often blurry.

The design team needs to partner closely with the researcher when they're planning their UX strategy - especially in ways that support good user research and testing methods in order to make the best user experience possible.

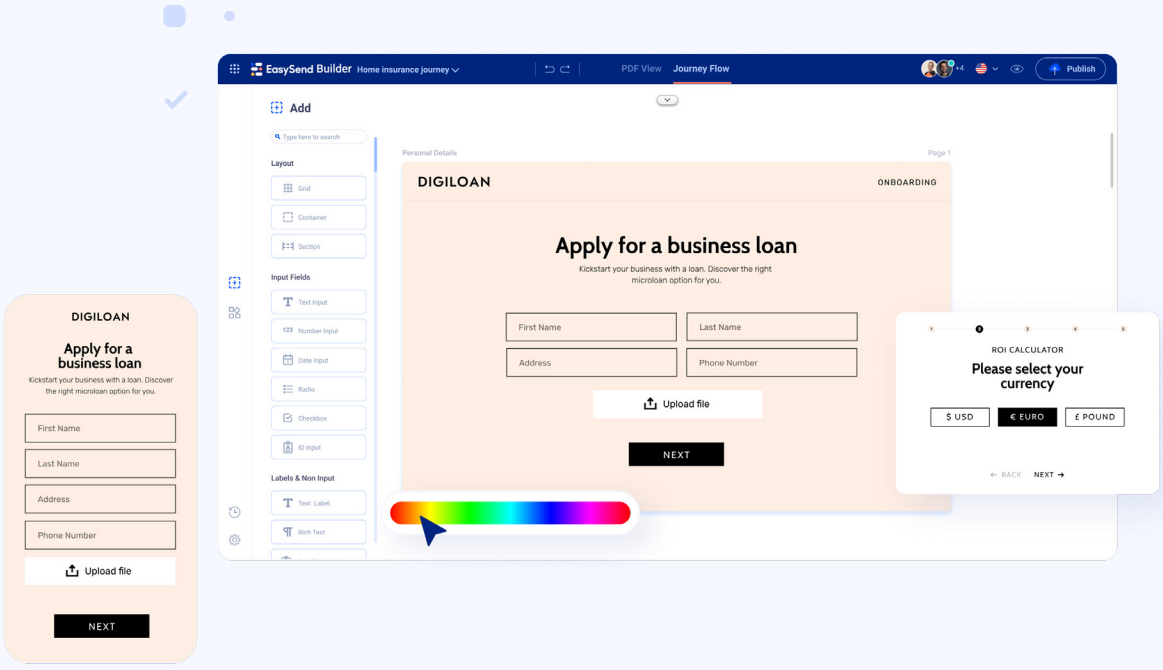
UX focused no-code tools

No-code tools offer great examples of how UX design and research work together to create great experiences for customers. While these tools are often criticized for being somewhat limited in their functionality, they do allow non-coders to bring ideas to life quickly which makes it easy for them to test concepts with users very early on in the design process.

Recently, the new generation of no-code platforms with robust enterprise-grade feature sets has hit the market and has changed the game completely. No longer is it mandatory to have a developer to launch a user friendly digital journey.

Think of it as building blocks that have been pre-vetted by the designers and the IT guys that business users can put together in order to create a great experience.

These tools are perfect for creating low-risk digital journeys on everything from simple micro-interactions to onboarding processes that include more complex elements like AI-driven chatbots, voice recognition, or augmented reality. UX Pros use these tools all the time to quickly launch customer-facing solutions without having to wait for the IT department, which can sometimes be months.



UX 101

Now we're going to look at a few easy ways you can integrate UX design and research into your customer-facing processes with no code required. With that said, let's get started on our first tip:

1. Use quick and easy prototyping to get ideas up and running quickly

Prototyping has long been a design best practice. It allows you to get your ideas in front of users for early validation without having to invest time and money into building fully-fledged products or services.

In the past few years, the scope of what constitutes a prototype has changed dramatically. Tools are being released that allow anyone to create prototypes without writing a single line of code. These tools have opened up the playing field so more people can experiment with design and interaction ideas very early on, which has led to better products for users. Here's how prototyping works in the world of UX design:

1. Brainstorm

The entire team gets together to discuss the project, what's already out there (been tested or used by others), gaps in the market and ideas for improvement.

2. Research & analyze

The team analyzes competitors, talks to customers, observes how people behave. They look at all the findings from the brainstorming session to identify the best opportunities to improve the product or service.

3. Wireframe

This is where ideas are turned into static wireframes with sketches and annotations about what interactions will take place on each screen of your website. These, along with a high-level user story, make up the foundation for a prototype.

4. Choosing a prototyping tool

There are many tools available to prototype with. Some of the most popular include:

balsamiq

An old-school wireframing tool, great for making simple interfaces quickly and easily.

axure

A low-medium fidelity tool that allows you to create highly customized prototypes without coding.

JUSTINMIND

Complete prototyping tool, allows you to create high fidelity prototypes with drag and drop widgets on a simple interface.

invision

Provides tools for adding animations, gestures and transitions to make your prototype really come alive.

Figma

This tool is a bit different from the others in that it allows you to create multiple page prototypes across devices. This makes it easy for you to test how your designs work at different screen sizes and even on mobile

miro

This is an online collaborative whiteboard platform, perfect for distributed teams who need to work effectively together. Use it for collaborative brainstorming with digital sticky notes.

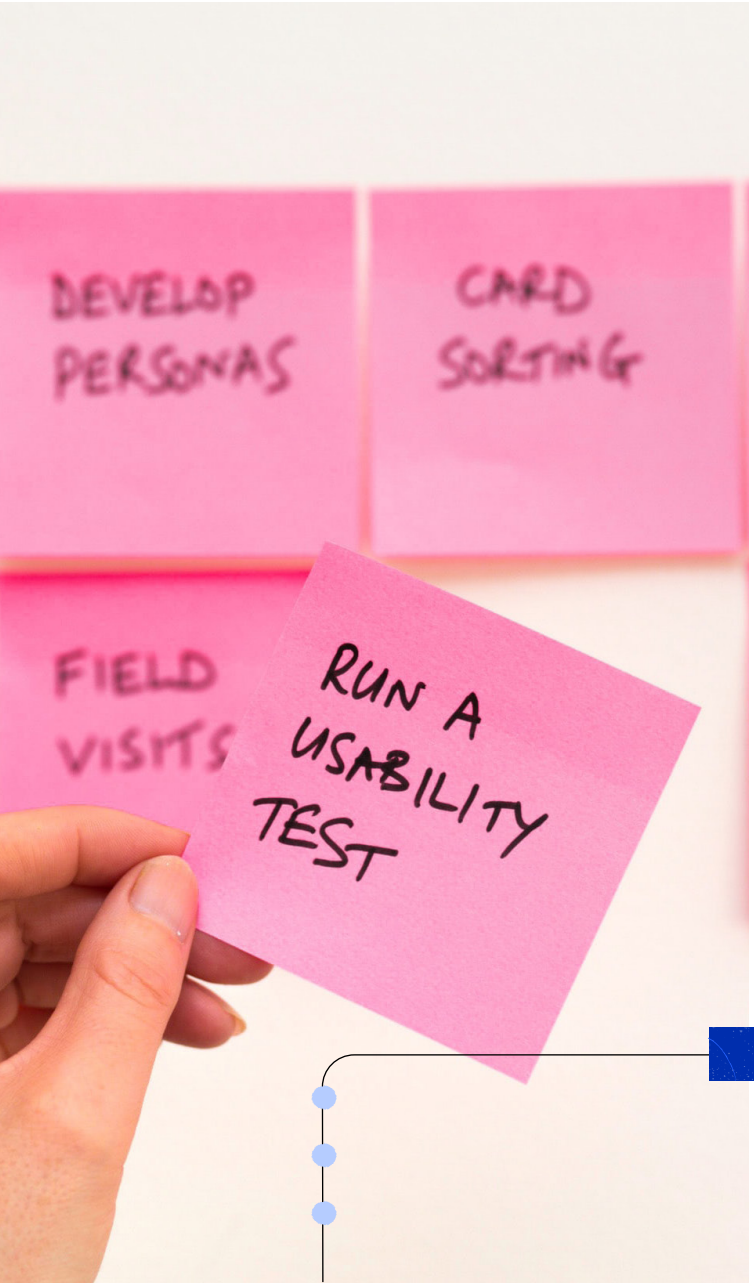
5. Iterate

You've now got a prototype up and running. You can show it to the entire team for feedback or you can test with users very easily using online platforms like Usabilla, Hot Jar and Five second test.

6. Validate

Use your refined prototypes to run usability tests and gather invaluable data about what works and what doesn't work from your users.

The key with prototyping is to keep it simple at first, so you can get the bulk of your ideas in front of users in under an hour. You can also test interactions in person or remotely using services like UserTesting.com.



2. Use Usability Testing for quick insights

Usability testing is a technique used to gauge how easy a product or service is to use. It's important because usability has a massive impact on the success of your website or app:

- **Users can't use it** - if no one can figure out how to use your product, you're toast.
- **Users leave without trying it** - if they can't figure out how to use your product quickly enough, they'll leave, and you won't get the chance to wow them.
- **User don't come back** - if a website is difficult to navigate or a service has too many steps in a checkout process, users will abandon their shopping cart and never return.

Tip: run usability tests with users who are just like your existing customers, i.e., who have the same goals or challenges that your product solves for. You can then use this data to iteratively improve the user experience of your website or app - ensuring it stays useful and engaging for everyone else!

Learn by doing

It's important to remember that there is no right or wrong answer when it comes to UX. Designers should embrace prototyping as a flexible medium for communicating ideas, validating them with users, and learning about what doesn't work so you can iteratively improve it.

3. Create great content to engage with your audience

When developing new products or services, it's important to remember that your customers want to know more than just what you do or how you work. They also want to know about the topics they care about and how your products and services relate to them:

- A new insurance website might include content on car safety, cleaning up after a mudslide, and how to deal with identity theft.
- A new banking app may include content on paying bills, checking up-to-date account information, and how to get a personal loan or overdraft.

Tip: keep your content relevant to your customers and avoid generic marketing speak at all costs! Your users will see straight through it and come to the same conclusion as you do - that your product or service sucks.

Once you've created a solid foundation of useful, relevant, and interesting content for your website or app, it's important to make sure people can find it! The key is to use this content as a starting point for ongoing dialogue with your customers:

- Links to this content can be included on your website or app as 'knowledge bases' for customer support.
- You can use social media to foster an ongoing conversation with users by answering questions, sharing their content, and building brand loyalty over time.

> Keep your content relevant to your customers and avoid generic marketing speak at all costs.

4. Always be optimizing

The final step of building a great user experience is making sure you're constantly iterating on your offering to ensure it stays relevant, useful, and engaging. The folks at usertesting.com have a great library of how-to videos that will show you the ropes in no time.

Tip: If you don't have a great idea of how to get started, there are plenty of inspiring UX case studies out there. Who knows, they might give you some ideas for your next product or service!

Great content, conversation, and customer feedback will drive iterative improvements in your user experience over time. You can measure your success by holding regular UX workshops with real users, which shows their level of engagement and helps you gauge how valuable they find your offering.

Streamlining the user experience process in organizations

If you have never had any UX activities implemented in your company or tasked out to a third-party supplier, it's most likely that the whole process of acquiring customers, up-selling products/services, and retaining customers is managed separately. Each department has its own goals and objectives which are not aligned with each other. This is one of the reasons why companies struggle to retain customers and/or profitability.

One of the ways in which you can get started with user experience is to implement a User Experience process within your organization. Although this might sound simple, it's actually quite complex. In order for any company to succeed in implementing UX design into their brand, they need an end-to-end process. This includes a centralized team that manages the entire UX design and all aspects of it from start to finish, as opposed to multiple departments or siloed teams working on their specific part. This is what the end-to-end process should look like:

Strategy - creating a vision, mission, and objectives to drive the direction of your service offering.

Discovery - understanding customer needs and wants.

Design - taking what has been learned from discovery and ideating solutions which meet those needs and wants.

Execution - developing an MVP solution, testing it with customers/users, refining it based on their feedback, re-iterating until you have something that is fit for purpose.

Deployment - making your solution available to internal/external customers/users.

Measurement - quantifying the impact of your UX design work so that you can improve future service offerings and demonstrate return on investment (ROI).

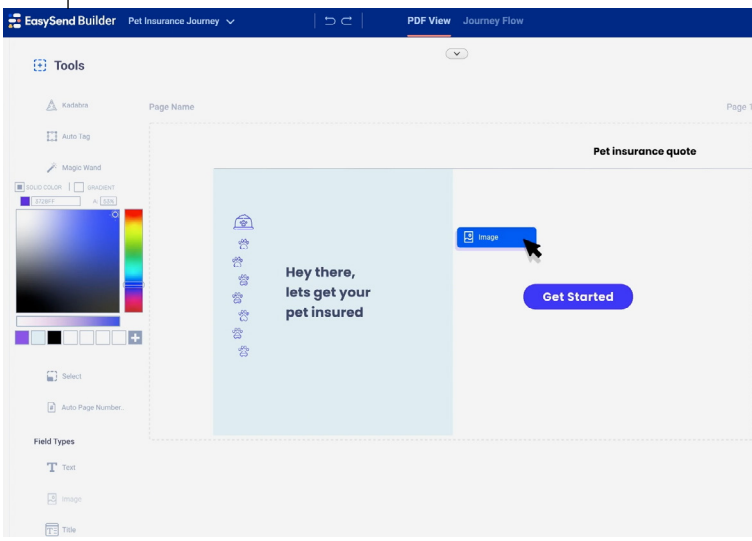
Depending on your company/organization, you can choose to implement the UX process only to impact your customer-facing service offering, or you can expand it to all aspects of your business. Some important questions which should be addressed within this centralized team are:

- Who is responsible for UX design?
- What level of resources (budget, staff, time) should be invested in UX design?
- What skills are required from the team members involved in the process?
- How will you measure ROI and demonstrate a positive impact of your UX work to the organization?

Changing the mindset

Organizations must realize that UX requires a different mindset, and it's not just about adding an icon or making a button bigger. Rather than seeing the customer experience as something that is only done at the end of your process, you should view it as something which can be implemented from day one and drive better decisions throughout the entire development/design cycle.

Another important aspect to keep in mind is that UX is not just about working on wireframes, sitemaps, and prototypes. There is a larger scope involved here. Sometimes you may need to go back to the drawing board if what you are building doesn't actually meet the needs of your customers/users, which means wasted time and money.



Using no-code platform

The above process is a must for creating innovative and unique solutions, but what if what you are looking for is pretty standard, like, let's say, turning a PDF form into a user-friendly digital journey?

If you don't want to get into the nitty-gritty of UX design and need to get to market fast with something amazing, there is a solution - use a no-code platform that was built with user experience in mind. All the elements, such as how the process works and looks, have been created with UX experts. The platform allows you to create kickass digital journeys within hours that are built according to UX best practices out of the box.

How does it work?

The user experience is created by applying UX flows that are based on the activities that the users need to accomplish within a given process. The platform also lets you design digital journeys that best suit your business, so you can easily pull in data from other sources and tailor it for your needs, making every step of the process 100% user-friendly. All components have from form fields to buttons have already been validated.

There is not a lot of room for error when you design and build your service offering. If the experience you deliver is truly awful, people won't come back no matter what you do to improve your product or service. This is why it's so important that companies invest time and resources in understanding their customers' needs and get things right from the start.

EasySend is a no-code platform that transforms any manual process into a digital customer journey, empowering companies to embrace an agile approach to digital transformation, improve customer experience and boost profitability.

EasySend

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