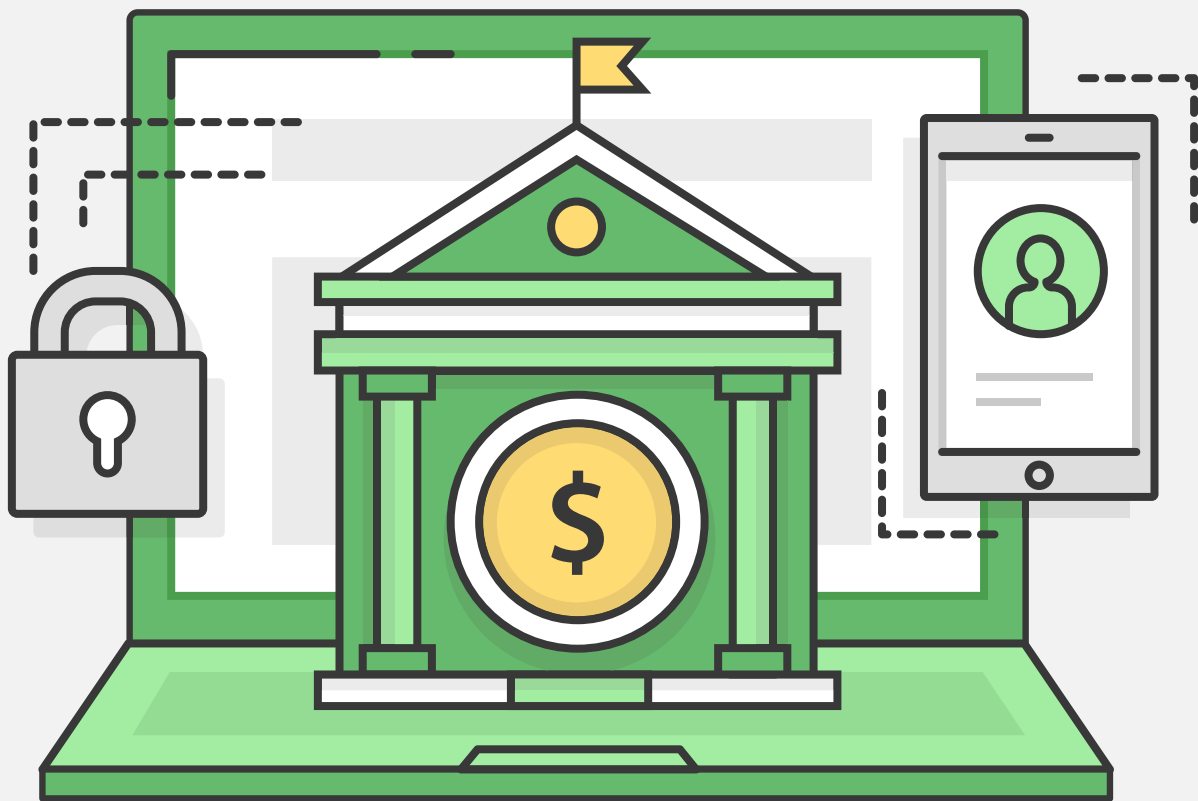




Three reasons to redesign your financial site



Many established financial organizations in the US are wondering: is a new digital platform really necessary? For financial organizations with a traditional customer base and a good reputation, there may not seem to be much need for change. They may still be profitable with good margins and happy customers. However, the customer of tomorrow has different needs and demands of their financial institutions. To stay current, financial organizations need to adopt a long-term perspective and evolve.

A new web platform doesn't need to radically alter the way your financial institution operates. Instead, it can highlight the things that set you apart from your competition and provide a better customer experience to your users, no matter their ages. It can also integrate the many different systems your team uses to do their jobs, saving you time and money, and leaving you able to better serve your clients and your community.

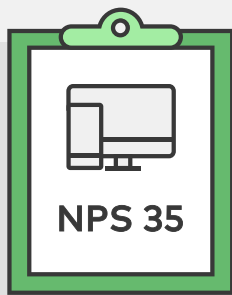


The three big reasons to change

Reason one: A new platform can help you provide better service to your customers

Though things like fees and interests rates may differ slightly between organizations, the fact of the matter is that for most financial institutions, the main competitive difference is in ancillary offerings and customer service. A strong digital platform can help you increase customer satisfaction and sales by providing excellent customer service experiences online.

According to a recent study:

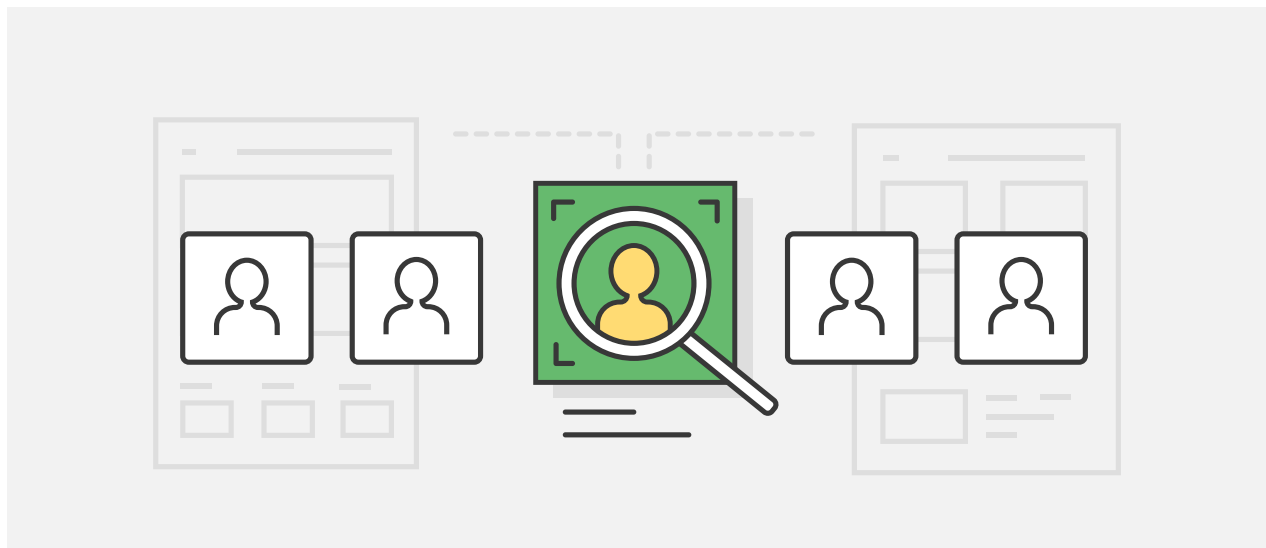


"In the UK... consumers give an average Net Promoter Score® (a key metric of loyalty) of 35 to their routine transactions done digitally, higher than the 20 points for transactions done through employees at the branch or call center.¹"

As this quote illustrates, ensuring that your digital platform is set up to allow users to easily complete tasks online is a critical component to improving customer happiness. Those tasks should be optimized across devices, too: in 2016, mobile internet traffic surpassed desktop traffic, and that number is only rising. A new platform can help you make sure you're serving your users on their preferred devices, and helping them complete the tasks online that they need to complete.

¹ "Evolving the Customer Experience in Banking," Bain & Company, 2017

But it's important to make sure that you're designing for the problems you actually have. An expert web development agency (such as FFW) can provide an exhaustive audit of your existing site to identify your current weaknesses, and will undertake user research to understand who's visiting your site, what tasks they're trying to complete, and what site features or functionalities are most important to them. With this data — and the data gleaned from background measurement tools installed on your platform — financial service providers can make better decisions when it comes to providing stellar customer service online. For example, a bank might notice that its customers are visiting certain pages more often on mobile devices, and adjust the design accordingly. Or, a team might see that users are spending a lot of time searching for specific content, and can adjust the site to make that information easier to find.



Making better, customer-focused decisions

A customer-focused trend that's on the rise across every digital industry is **real-time content personalization**. Real-time personalization refers to the process of tailoring an experience to the interests and needs of an individual user. Instead of having all visitors see the same thing, a personalized platform uses special tools and systems to learn about each visitor as they interact with your organization's

websites, apps, or other digital services. Over time, the platform will build a profile of known and assumed attributes about a visitor, which allows teams to serve targeted content variations or personalized recommendations to each visitor based on the data in their profile.

The ultimate goal of real-time personalization is to increase customer engagement and retention by delivering the most relevant content to each user each time they visit your site. A personalized platform can provide optimized experiences to each user based on their behavior and browsing patterns. If someone has been looking at your mortgage page, for example, a personalized platform might display a mortgage calculator for that person to use. Or, for a user with a high-value account, information about promotions or seminars might be displayed on the front page to entice that visitor to take action.



A final example of a better customer-focused personalization feature is a location finder: A bank can use a visitor's current location to display the closest branch or ATM and provide a tool to help them search for other locations. By giving people the tools they need to complete the tasks they're trying to accomplish, and by serving targeted content to help each user along their journey, your organization can truly exemplify standout customer service both online and off.

Reason two: A new platform can help you better protect user data

For institutions that handle some of people's most sensitive data, there are strong regulations for security in place— and those regulations often evolve. A flexible platform can help you better keep up with the changing security requirements issued by both federal and state law, and custom workflows can ensure that your team meets your organization's internal compliance standards every time a page is built or a change is made.



Beyond complying with the law, having a secure platform makes good financial sense. According to **IBM and Ponemon's 2018 Cost of a Data Breach² study**, the average cost for each lost or stolen record containing sensitive and confidential information also increased by 4.8 percent year over year to \$148. For companies that experience a data breach, the likelihood of fielding a second breach within the next two years is 27.9%. In 2017, an average of 58 data records were stolen every second, and that number is predicted to rise.

² "2018 Cost of a Data Breach," Ponemon and IBM, 2018

Taking a proactive approach to data security is critical, and a new platform designed by data experts can help you protect your customers' private information. The unfortunate truth is that as platforms age, they become less secure. Between new hacking methods being developed and diminishing security support for older software, it's simply a good idea to update your systems every few years. Newer web platforms, such as Drupal 8, have frequent security updates rolled out in an aggressive response to any and all discovered vulnerabilities; with older platforms, the response time can sometimes be slower as your digital vendor scrambles to create a patch on their own, leaving your customers' sensitive data exposed for longer.

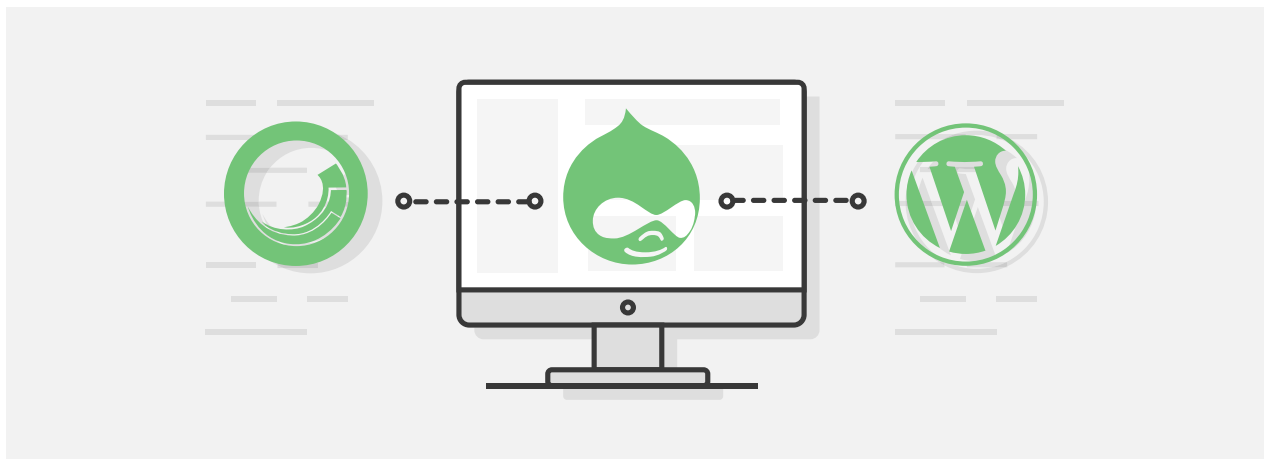
Beyond simply safeguarding data, a new platform can also help your team better adapt to evolving data laws and requirements. For example, the **EU's General Data Protection Regulation (GDPR)** is a series of very strict laws about the use, governance, and availability of personally identifying data, and violating it can come with hefty penalties even for companies located outside the EU. A new platform design can account for the specific protections demanded by that law or other laws, such as the California Consumer Privacy Act (CCPA) that takes effect in 2020.



For organizations interested in obeying the law and cultivating trust with their clientele, building a stronger digital platform with deep data-control tools can be a powerful first step in showing that you're truly earnest about safeguarding your customer's sensitive information.

Reason three: A new platform can save you time and headaches

Many financial institutions – especially smaller ones – often struggle with a number of disparate tools and systems that don't connect, or if they do, they don't work well together. A new platform can fix that problem. You'll save time for your team, you'll save money trying to repair systems that don't work (and you'll recoup costs from time lost to wrangling inefficient systems and working on repetitive tasks), and you'll streamline your stack, which is a win for everyone.



In a recent **study³ by the American Council for Technology (ACT) and Industry Advisory Council (IAC) of legacy IT systems** in use by the federal government, found that “keeping the lights on” for legacy systems used an average of 75% of IT budgets.

If it's time for you to consider retiring your legacy platform, there are a number of excellent alternatives that you can choose from to make your organization's digital presence better. Below is a little information about each.

³ “Legacy System Modernization: Addressing Challenges on the Path to Success” ACT-IAC, 2016



Drupal

Drupal 8 is a great foundation or “glue” for any digital tool stack because of how simple it is to integrate with other software. Drupal is excellent at acting like a digital hub, with spokes connecting to each of the tools and systems that your team uses to do their jobs. A Drupal site can access data from each of those systems, and ensure that information is being shared so that the systems can work in unison.



WordPress

For financial service organizations that want a simple publishing platform WordPress is an excellent option. WordPress offers a number of paid and free plugins to integrate your site with other systems, and when it comes to the content editing experience, WordPress is second-to-none. For teams that are in need of a publishing or marketing platform, WordPress can be a great choice for streamlining and aggregating all of their tools and processes.



Sitecore

Sitecore is an excellent platform with appeal of Sitecore is that it has an incredibly powerful personalization and marketing automation engine built in, which allows organizations to easily tailor every facet of the site experience to each specific user. Unlike WordPress and Drupal, Sitecore is a proprietary software, meaning that it does come with licensing fees. However, for organizations that want to integrate their tools with a powerfully customized user experience, Sitecore can't be beat.

Ultimately, the choice between platforms is yours, and should be made after assessing what your unique strengths and needs are. No matter what you choose, FFW can help you integrate your existing tools and processes. Or, if you want to invest in better digital tools but aren't sure where to start, we can help you identify what systems would help your teams do their jobs effectively, and we can implement them for you.

Drupal and WordPress success story: Eastern Bank

Eastern Bank is the oldest and largest mutual bank in the United States. In its home state of Massachusetts, Eastern Bank is dedicated to community involvement, and since 1999 has overseen a charitable initiative called "Join Us For Good." As part of the initiative, Eastern Bank donates 10% of its net income each year to various charitable organizations that provide services to people in historically marginalized communities. As part of a redesign, Eastern Bank wanted to unify its branding and bring its platform up to modern standards. It also wanted to update its Join Us For Good informational website, and to have both platforms improved in time for the launch of a major Join Us For Good campaign.

The Challenge: Better branding and better support

Eastern Bank was struggling with a number of microsites that had been built up and not maintained in response to one-off campaigns.



The team needed a platform that would allow them to quickly build out campaigns and marketing initiatives without expanding their site infrastructure, and the new platform also needed to support Eastern Bank's upcoming rebranding initiatives.

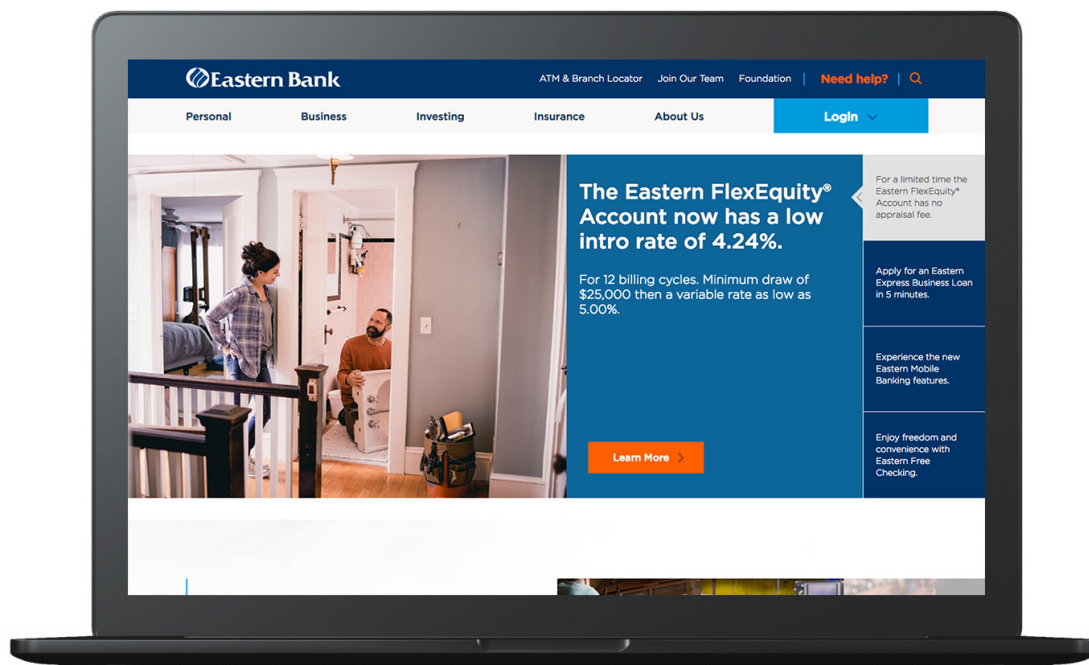
The previous platform was running on an outdated version of SharePoint, and the end of support for the software was nearing, which added an extra layer of urgency to the project.

The Solution: A simplified, integrated platform

To help Eastern Bank better serve its patrons, FFW built a hybrid Drupal 8 and WordPress platform:



- A mobile-friendly, component-based design and structure showcases the best of the Eastern Bank brand.
- A flatter information architecture provides users with quicker and easier access to important products and services.
- Improved content management layouts, tools, and workflows let Eastern Bank's team edit content in place and easily move reusable blocks around as needed.
- The new platform supports enhanced security and testing features to ensure that users are always able to easily and securely log on.
- The new platform is fully ADA compliant according to WCAG 2.0A and AA compliance codes.
- An independent Wordpress site was developed for the Join Us For Good initiative.



The content workflow was built according to Eastern Bank's compliance standards, with controls to allow only certain users access to certain levels of content and administrative tools. Additionally, to prevent infrastructure sprawl, FFW developed a Drupal multisite solution that allows the Eastern Bank team to easily spin up, deploy, and manage microsites for specific campaigns or marketing initiatives.

It's important to note that the Join Us For Good platform doesn't integrate with the larger Eastern Bank site, and was designed to allow Eastern Bank's marketing and content team easily publish and push content about their local communities.



WordPress success story: Pushpay

PushPay is an app built to simplify the process of making charitable donations. Founded in New Zealand in 2011, PushPay's largest clientele is churches that want to allow their congregations to donate straight from their smartphones. PushPay had developed two different sites: PushPay.com, which was the high-tech home of the PushPay product, and eChurch.com, which was PushPay's main marketing platform and was targeted towards American churches. During a digital transformation effort in the spring of 2018, the PushPay team made the decision to combine the two platforms and unite their different brands.

The challenge: Two different platforms with two different audiences



The Pushpay team needed to unify two distinct brand identities with very different user bases (high tech and religious) under a single go-forward experience design. As part of that, they needed to tell "The Pushpay Story" – focusing on real-life customer experiences that showcase how Pushpay helped them achieve goals that were previously beyond their reach.

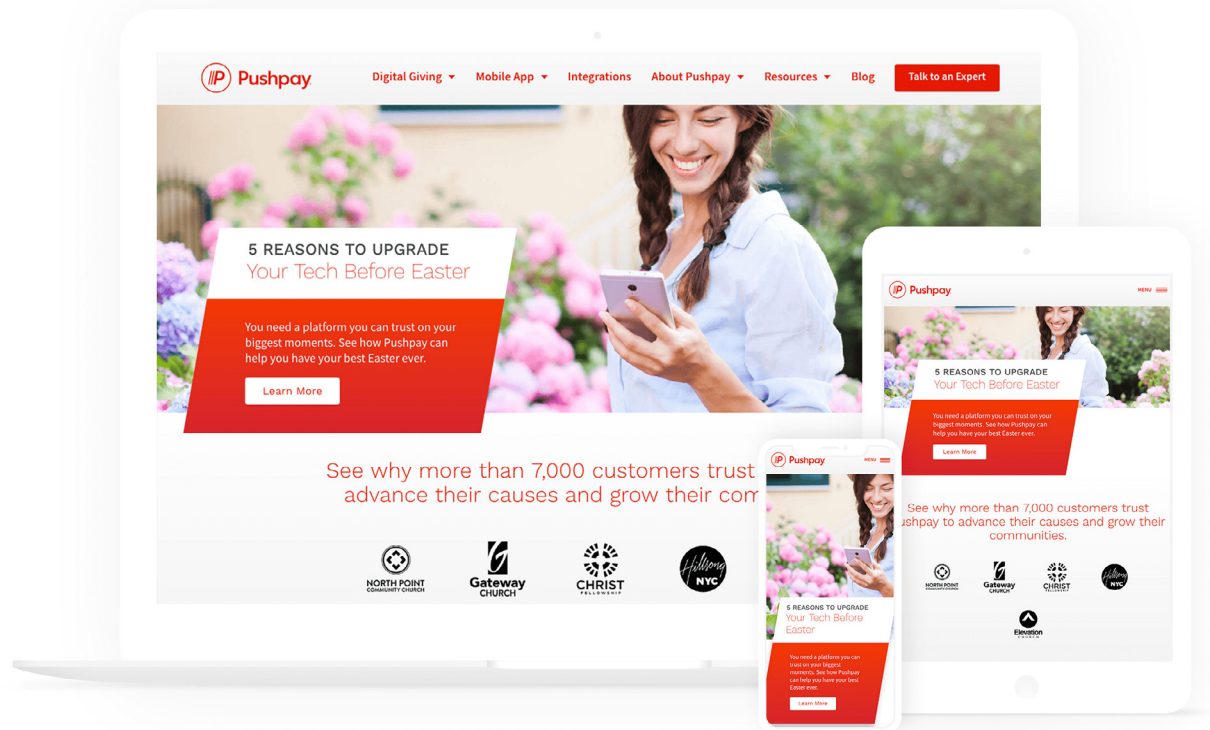
From a technical standpoint, the team needed a secure solution that would protect users' sensitive information and integrate well with Pushpay's product. And, of course, the consolidation of multiple platforms led to unique challenges with the new site's structure and appearance.

The solution: A static WordPress platform

To help Pushpay meet its standards, FFW ran intensive workshops with the Pushpay team and designed a beautiful new brand layout that would help tell the Pushpay story to both churches and secular nonprofits alike. The end result was:



- A premium, branded user experience reflects the quality and value of the Pushpay product and drives increased qualified lead generation.
- A component-based design allows for streamlined branding, storytelling, and user journeys.
- A static site on an Amazon Web Server ensures that the WordPress CMS doesn't touch the Pushpay product or data in any way.
- Specific URL redirecting patterns allow users to seamlessly navigate between product and PushPay marketing site without risking security vulnerabilities.



Ready to refresh your digital platform?

Getting a new web platform doesn't mean that you have to go all-in on a trendy solution that will alienate your users. Quite the opposite: a new platform can build users' confidence in your business, help you better comply with the laws, and can save your organization time and money. While a number of innovative features do exist that you can take advantage of, the ultimate goal is to give your team better control of your online presence, and to help you better serve all of your users: your customers, your stakeholders, and your team.

To learn more about the top-tier digital experiences that we can help you offer your clients, **contact us**. Our digital experts are here to help you design a platform that builds confidence and helps you maintain your competitive edge in your market.



About FFW

FFW is a digital agency focused on creating digital experience platforms that ensure our clients' success, always moving forward at the speed of digital innovation.

Since 2000, the world's largest brands have relied on us to build accessible, creative, and user-friendly digital solutions that deliver results. We are more than 375+ people across 10 countries, with a track record of over 1,000 digital solutions delivered.

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