



MindSet Profile

A leading European financial service company has taken the bull by the horns recently. In their Strategic Vision 2012-2015 they made it clear that they are aiming for a respectful, meaningful and honest relationship with all their customers based on a truly customer focussed approach and behaviour linked to the core values of the company.

'Customer focus' is often a meaningless buzz word, but this time around it is different. The management team not only want to know the usual insights customer needs and wants – but also real customer intimacy information. How do customers speak? What sort of words and phrases do they use? What is their mind set? And what are their fears and worries when talking about financial aspects in their life?

They are interested in understanding more about the customers' relationships with financial service companies and the language that frontline staff use in their customer interactions.

Synthetron NV has been asked by this financial service company to use their methodology to analyse customer language and mindset and to make detailed recommendations regarding the type of language the company should use when interacting with their clients.

The outcome of this study will be used as input into the development of a truly customer centric language at every touch point the company has with its customers. They are serious about being close to customer and being able to talk THEIR language.



Real customer intimacy: being able to speak THEIR language!

The Challenge

The financial world has been through a very rough ride in the last 5 years. Many financial service companies have gone under, been re-organised or taken over, or only survived thanks to state interventions.

The innovative solution

Asking people about the language they use is not a meaningful way to carry out this type of research. But listening and observing how they talk – the specific words and phrases they use – and then carefully analysing the output, is a unique way to do the research. Using the Synthetron MindSet language analysis based on verbatim content from on-line dialogues is a robust and quick methodology to gain deep insights into the motivation patterns of the group and therefore the most persuasive language to use with them.

The first step was to set up two Synthetron on-line dialogues; one with a group of frontline financial advisors (employees) who are in daily contact with the customers, the other with a group of representative customers. The topics for the discussions were carefully selected to enable the employees and customers to have free flowing and rich dialogues with an appropriate level of interaction between the participants in each on-line sessions. Such a set up also allows for a gap analysis on the language used by the two groups.

The topics for the on-line dialogues with customers were:

- what customers expect regarding the interaction with the financial service company,
- the different types of services they want now and in the future,
- their Corporate Image of the bank,
- how the bank must act to stay true to their Corporate Identity, and
- whether or not the proposed potential line extension is an idea they support.

The customers are of course only one part of the equation, and an on-line discussion with employees was also set up to get a better understanding of:

- their present and future interaction with customers, what type of service is required through what sort of channels,
- the skill set needed to perform this in a truly customer focussed manner,
- the deeper meaning of the corporate identity of the bank (as perceived by these front line staff), and
- feedback regarding a potential financial product line extension.

The outcomes

The linguistic analysis for the financial service company revealed some interesting insights. The customer mind-set is very much focussed on the avoidance of any financial risk. They stress things

that don't work properly or have the potential to go wrong.

Implications for the communication strategy of the financial service company are:

- more focus on security and stability of the company and less on innovation or being different,
- more focus on what the customer wishes to avoid (instead of what they want),
- more personal, less business-like communication, and
- more new financial service opportunities proactively pitched to customers.

Based on these findings the financial service company could put more emphasis on the concerns of the customers, what problems they have, what risks they want to avoid and how the company can help to avoid them. For example:

- instead of: "quick service", say "never wait more than 5 minutes",
- instead of: "we are here to help you to achieve your financial targets", say: "we are here when you need us, when you have a problem",
- instead of saying: "always nearby", say: "never far away",
- avoid words like: totally different, drastic, risk, change, new,
- use more words like: safe, secure, stable, solid, protection, the same as always, and
- use imagery which is aligned with the new language and which symbolises safety, security, and long lasting relationships

To ensure that all these changes are structurally implemented in all customer touch points the financial service company could also:

- audit all written and printed product information along the lines of the outcomes of the MindSet Profile, and
- use the Learning Centre of the company, responsible for the training of sales employees, to help them to be more aware of their language and the implications so as to improve customer intimacy.

In Summary

Synthetron NV offers an innovative solution to improving customer intimacy via on-line dialogues that give insight into the mindset and motivations of customers. Our clients observe the following benefits of this approach:

Enables customers to speak freely about their concerns, wants and needs, the products and services they use, the relationship with and the corporate image of the organisation rather than ticking boxes on a questionnaire (which might be missing what they want to say).

Get the outcomes, not only content wise (what are they saying?), but also the language that customers use (how are they saying it?).

Get ready-to-use communication tips which can be used at all customer touch points, (written and spoken communication as well as imagery).

Synthetron MindSet Profile

The primary focus of this research project, understanding the motivation patterns of the customers, was analysed using a new linguistic methodology: Synthetron MindSet Profile. This analysis examines the language, words and phrases used by participants with a view to finding out what is going on behind the scenes. The MindSet analysis identifies the subconscious motivation patterns of participants while they talk about a particular subject. We also use the content of what they say to identify their buzz words.

The end result is a deep insight into the language the company must use to make customers feel that the company really understands them, speaks THEIR language in all interactions in all touch points.

When we do this Profile for employees and customers, we can evaluate where the language and mindset of the employees matches or mismatches that of your customers. Also, all written marketing communication can be evaluated against the customer preferences. For example, when you ask what somebody finds important, there are only two ways they can answer that question. They can either say what they want to have, or what they want to avoid or fix.

Content wise "It should be affordable" and "it should not be expensive" are more or less the same thing, but the motivation pattern behind it is very different. One statement is about achieving a positive goal, the other is about avoiding or fixing a problem. When a particular language structure keeps being used, it says something about the customers' mind-set and therefore their communication preferences. There's a whole range of these language dimensions that we can take into account.

Understanding the customers' mind-set and matching their language patterns significantly increases your effectiveness in managing client relationships.



More information?

The Synthetron Mindset Profile is available in English, French, German, Dutch and Italian. Please contact our local consultants for more information.

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