

PSECU CASE STUDY

State of the art BANKING APP Boosts Enrollment and Satisfaction

Objectives

Competing as a virtual model in a market composed of large, multiple-branch banks and credit unions has driven the marketing team at PSECU to go to extra lengths to uncover consumer drivers and preferences which enhance brand loyalty – using market research as their key resource for information. Partnering with WBENC and financial services experts, FieldGoals.US for more than seven years, this united team has benchmarked, tracked and developed products, services and creative advertising skyrocketing PSECU to one of the ten largest credit unions in Pennsylvania.

This case study will focus on the credit union's mobile APP – which has been paramount in the progression of the virtual model and its appeal to the new generation of financially savvy millennials.

Results

Reliable technology plays an important role in efficiency, security and real-time awareness, translating into satisfied members, new member enrollment and a healthy, holistic interest in finances overall by a generation of upcoming investors.

At a Glance

Topics of Discussion

- Accessibility of online model v. brick-and-mortar store
- Usability of online model
- Perceptions of an online model v. brick-and-mortar store

Recruitment Tactics

The team at FieldGoals.US developed a series of research methodologies to address the existing APPs successes and challenges with multiple approaches:

- One-on-one usability interviews were conducted, with the technology developers at PSECU observing via streamed video.
- Focus groups were conducted across the state with members and non-members to dig deep into accessibility, usability and the perception of an online model v. brick and mortar branches.
- Qualitative online study with the new APP changes and an interactive component helped refine and solidify the changes with statistically significant findings.

Conclusions

“The automation provided by the FieldGoals.US work on the PSECU online banking APP has been crucial in increasing our share of the marketplace by providing superior alternate technology to the brick-and-mortar competitors of the past. Our credit union can provide identical – if not better – customer service, products and real-time balances, transfers and payments without spending millions of member dollars on multiple facilities – and we provide the technologically advanced capabilities upcoming generations will demand – today. Those savings are translated into member dividends and shared at the end of every fiscal year to their surprise and satisfaction.”