

Q2 Quick Start Guide: Digital Onboarding and Sales

What you need to know:

- Many banks and credit unions only see digital account opening as an entry point to digital banking. However, financial institutions underestimate the value they can bring to account holders in the digital channel. A strategy that offers account opening experiences that are rich in contextual product offerings and provides easy fulfillment will work now and in the future.
- Make onboarding a marketplace experience by aligning the digital banking experience with the customer or member journey.
- Use data-driven campaigns and an easy fulfillment process for better engagement and increased purchasing.

What you need to do:

Embrace the Customer/Member Journey

Use technology to advance the customer or member journey.

1. Awareness.

Help customers and members pinpoint their needs through site partners and influencers.

2. Consideration

Leverage experiences, testimonials, and engaging personalized content like unique landing pages, videos, webinars, and blogs with the use of promo codes.

3. Purchase

Provide quick auto-fill forms, an all-digital shopping cart experience and make payment processes easier.

4. Onboarding

Quickly migrate new account holders into the servicing pipeline and then leverage relationships to cross-sell products. You can even consider offering digital lending, with a seamless experience for borrowers.



5. Retention

Manage renewals and block competition to maintain customer or member relationships proactively.

6. Advocacy

Leverage data to feed the marketing pipeline for the next person entering the “awareness” phase.

Begin Your FI’s Journey to Digital Onboarding and Sales Success

Consider the following additional important suggestions:

Make your website and/or shopping cart mobile-responsive. Even for FIs that offer online sales capabilities, many of their websites aren’t mobile-responsive—an essential feature account holders expect. According to WebsiteBulders.org and other sources, over 60 percent of mobile users will abandon sites that are not mobile responsive, and the percentage is higher for shopping carts.

Digitize the onboarding process. Quickly onboard customers or members to account, online

banking and e-statements, and get them down the road with fulfillment, payment streams and seamless engagement.

Determine capability. Ensure capability is in place to bring new technology to your FI. Consider fintech partnering.

Establish the right culture for this type of implementation by using:

- Journey mapping
- Front-to-back design thinking
- A disciplined test and learn approach

The 'New Normal' requires digital onboarding and the marketplace experience

A March 2020 survey* found 73 percent of Americans are more or much more likely to leverage digital banking and digital payments in the social distancing environment brought on by the COVID-19 pandemic—and 82 percent of the respondents from 45 to 64 years old said they would increase usage of digital banking.

Cornerstone Advisors points out that many people in this group are likely first-time users of digital banking, and once they find out how easy it can be to bank digitally, they'll increase their use. Given the opportunity, a bank or credit union should make their transition to digital banking as easy and pleasant as possible. With the right approach and technology, an FI can bring a digital onboarding and marketplace experience that will gain the loyalty of older account holders and prospects.

*A Harris Poll commissioned by the William Mills Agency

Learn more about onboarding and digitizing sales by reading this Cornerstone Advisors white paper at tinyurl.com/DigitizingSales2020. Q2 can help your FI establish a digital onboarding experience and marketplace to meet account holder expectations. Learn more about Q2 Gro at www.Q2.com/platform/gro.

For more information on Q2, go to [Q2.com](https://www.Q2.com) or call (833) 444-3469.