



SUCCESS STORY

THE VILLAGE BANK



Delivering Better Digital Banking

With a new digital banking theme and a strong implementation plan, The Village Bank delivers an enhanced digital banking user experience.



- 10 LOCATIONS
- \$1.65 BILLION IN ASSETS
- NEWTON, MA

With full-service offices located in the heart of seven unique villages in Newton and neighboring Wayland, the Bank provides area residents and businesses with outstanding financial products and services, with the added advantage of local knowledge, local experience, and local decisions.

Consumers today rely on digital banking to manage their finances more than ever. An increasingly digital-savvy consumer base highlights the need for modern, feature-rich technology in the digital banking space. Recognizing this, The Village Bank launched COCC's latest digital banking theme, Maverick, to feature technology that reflects prevailing industry trends and provide an enhanced end user experience. Through a commitment to the single new theme, a strong communication and marketing plan and a partnership with COCC, The Village Bank carried out a successful implementation that garnered excitement and gave its customers the enhanced digital banking experience they desire.

Why Maverick?

COCC partnered with the leading design firm behind some of the world's most successful apps to develop Maverick, a sleek, modern digital banking interface for both its desktop and mobile banking. Maverick was created to make digital banking simpler, faster and richer for end-users. With a streamlined navigation and enhanced features and functionalities, the new interface provides account holders with the digital tools they need to manage their finances from wherever they may be.

This enhanced theme had The Village Bank eager to work with COCC, signing on to be the test institution for the new interface. "The Village Bank was excited to pair with COCC as the beta tester and early adopter for the Maverick," said Slater Cram, Assistant Vice President of Digital Banking at The Village Bank. "We strive to bring our customer base the latest and greatest and we appreciated the research in features and functionality that was put into the design."

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Deciding Maverick was the best way to deliver the "latest and greatest" to customers and to be the beta tester was only the beginning. Now the bank needed to implement the new interface and deliver it to its customers. By proactively communicating the benefits of Maverick through a multichannel approach, the bank ensured a smooth transition with the upgrade.

Building a Successful Implementation

The Village Bank made sure to keep in constant communication with its customers well in advance of the change. It deployed a landing page on its website to inform account holders and direct them to resources. The bank also leveraged social media to share updates and enhancements. Through multichannel messaging, the bank was able to inform its customers of the upgrade as well as generate buzz and anticipation for the enhancements.

“We had a teaser marketing campaign on our website as well as announcements on other marketing channels,” said Cram. “This was important to let our customer base know a change was coming. It was as much an awareness campaign as it was a way to generate excitement.”

In the months following the launch of Maverick, the bank saw active use of its in-app credit monitoring rise nearly 25% while its money management feature saw twice as much activity.

Excitement and awareness are not the only communications required according to Cram. While Maverick provides an intuitive interface, any change to how an app looks can be confusing. To avoid what Cram called “historically the biggest obstacle” of not knowing where to go to complete your routine transactions, The Village Bank posted instructional videos on its website. “We found that by creating ‘how to’ videos we were able to identify a highly successful way to head off these concerns and support questions,” Cram noted. These videos become an added resource to the bank’s multichannel customer support.

Delivering the Experience

The switch to Maverick was quick to return dividends to The Village Bank and its customers. The proactive communication made for a smooth transition and choosing a single theme has simplified operations for the bank as it delivers the best digital banking experience to its customers.

“By removing additional themes, we are able to provide clear and accurate support to our customers on Maverick,” Cram said. “We are finding that offering the most modern solution is an enhancement to support and troubleshooting as well.”

In addition to the simplified support structure, the bank has also seen an uptick in feature and product adoption. With Maverick’s redesign, the bank can prominently display marketing content for new services across the desktop and mobile app. With this upgrade, The Village Bank saw a spike in use of their money management and credit monitoring features. In the months following the launch of Maverick, the bank saw active use of its in-app credit monitoring rise nearly 25% while its money management feature saw twice as much activity.

With Maverick’s streamlined navigation, modern design, and updated promotional opportunities, The Village Bank effectively reached its customers, increased feature adoption, and created a better user experience. With a well-planned and well-executed go-to-market strategy, The Village Bank successfully launched a brand new theme that sets up the institution and its customers for long-term success.

COCC

COCC delivers the most comprehensive core partnership in the industry, combining a collaborative approach with the most highly adopted, feature-rich, modern standards-based core banking platform available. Its digital banking solution ensures that clients provide a rich and intuitive user experience, coupled with personalization driven by advanced machine learning models. Through extensive in-house development and using APIs to streamline innovative fintech integrations, COCC clients leverage a complete suite of modern financial technology solutions. COCC has been client-owned for over 50 years, acting as a partner with an unmatched focus on client service to help community banks and credit unions meet their unique and ever-changing needs. To learn more, visit www.cocc.com.