Cambridge Savings Bank Increases Monthly Product Referrals by 300 Percent with The Conversation Hub from Econiq

Crafted conversation intelligence also reduces number of items on monthly operational summary reports by 70 percent

BOSTON, MA – Econiq announced that The Conversation Hub®, its solution that crafts and guides naturally flowing, high-value conversations between banks and their customers, increased the number of monthly product referrals for Cambridge Savings Bank (Cambridge, Mass., $3.2 billion) by 300 percent, while reducing the number of items on the bank's monthly operational summary report by more than 70 percent.

In response to increasing customer adoption of digital channels, which was impacting the level of traffic at its branches, Cambridge Savings Bank refined its sales strategy and processes. As part of the initiative, the bank sought a solution that would support employees' efforts and make every conversation with customers as meaningful as possible, while strengthening service. After considering multiple solutions, Cambridge Savings Bank selected The Conversation Hub® from Econiq for its speed of deployment, ease-of-use and ability to craft color-coded conversations based on employees' best behaviors and that align with the bank's business objectives, guiding the bank's employees through naturally occurring, productive and compliant conversations with customers, while also providing its executives with a Conversation Intelligence Picture™ of every conversation to ensure continuous improvement of performance.

Following a four month pilot program, the bank deployed the solution across its branch network in April 2016 and, leveraging crafted conversation intelligence, has since realized a 300 percent increase in the number of product referrals each month, while reducing the number of items in its monthly operational summary reports by more than 70 percent.

"Econiq is a great partner. Each month, they meet with our senior leadership to identify where we can enhance the quality of our conversations to drive sales and provide a great customer experience," said Carol Sexton, regional manager for Cambridge Savings Bank "Our bankers love the flow and the ease of the guided conversation. The Conversation Hub® enables us to have higher value conversations earlier than before, we're starting to see deeper customer relationships because we are able to offer the right solution at the right time for our customers."

"After identifying Cambridge Savings Bank's long-term goals and what they hoped to achieve from a customer relations standpoint, we were able to determine which conversations, specifically, could be improved to derive the most value," said Jim Callan, CEO of Econiq. "The future of branch banking centers will rely on a financial institution's ability to transform customer relationships through conversation. By leveraging The Conversation Hub®, Cambridge Savings Bank demonstrates not only its continued commitment to providing customers with exceptional service, but also to providing meaningful tools for employees and leadership to guide them through their daily customer engagement efforts."

About Cambridge Savings Bank
Cambridge Savings Bank is a full-service financial institution with approximately $3.4 billion in assets that is committed to improving the quality of life in the communities it serves. One of the oldest and largest community banks in Massachusetts, Cambridge Savings Bank offers a full line of individual and business banking services and has branches located in Cambridge, Acton, Arlington, Bedford, Belmont, Burlington, Concord, Lexington, Newton, and Watertown. www.cambridgesavings.com

About Econiq
Econiq, the crafted conversation intelligence company, provides The Conversation Hub®, a solution that simplifies high-value complex conversations for the frontline and, for the first time, provides full executive visibility into these conversations. The Conversation Hub® quickly snaps-on to any system, across all channels – face-to-face, voice-to-voice, on mobile devices in the field and on digital apps. It interprets all information in real-time and guides and supports users along a crafted color-coded pathway through a conversation to its most effective outcome. This maximizes the productivity, compliance, revenue and customer experience opportunities in every conversation. A unique color-coded Conversation Intelligence Picture™ makes each conversation visible. It generates conversation intelligence that provides executives with unique actionable insights into customers, competitors, products and markets. It focuses attention on performance and value. It facilitates change management and continuous improvement.