



Nationwide Increases Customer Satisfaction While Reducing Its Cost of Sales

Nationwide is capturing value in the Internet of Everything by:



Driving growth with more than 60 percent improvement in new mortgage business



Improving customer experience with double-digit improvement in customer net satisfaction



Reducing costs by 66 percent in the cost of sale

According to a recent Cisco® Consulting Services research study, there is a widening gap between digital expectations of customers and what banks deliver. In the digital era, banking customers expect anytime, anywhere personalized services.

British financial institution, Nationwide, saw this trend and wanted to become the leading vendor among its peers in customer satisfaction. It recognized that it needed to transform its customer experience and partnered with Cisco to achieve the goal.

By turning to Cisco and the Internet of Everything (IoE), Nationwide provides virtual advisors to customers through uniform pods that resemble branch offices. To shorten wait times, Nationwide staff use instant messaging to check consultant availability when there is a customer mortgage query. Once connected, the advisor and customer consult over video, with the ability to

review documents and mortgage options in real time.

Cisco and Nationwide partnered to develop a business case, proof of concept, and a plan for return on investment. As a result, Cisco now provides and manages the Virtual Mortgage Advisor solution for Nationwide and other retail banking companies. The IoE connects people, data, and processes to help Nationwide digitize the mortgage process, to improve customer service and excel over competitors in the mortgage market.

“At Nationwide, we believe that a vital part of serving our members is providing access to our consultants and products in their community when it best suits them.”

Mark Goldman

Divisional Director of Central Distribution at Nationwide Building Society