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Showcasing Design @ Suncorp

thinkd | SUNCORP BANK

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Zane, 9 years old

WOW, you bet we can do Design!

Since the launch in Nov 2008, the Suncorp Kids Savings product is on track to open its 10,000th account by June 30th this year....

Let's put this performance into perspective. Bank of America's 'Keep the Change' product opened one million accounts in a year. However, if we factor in the relative size and distribution footprints for each organisation to get an apples with apples comparison, this translates to 600,000 Kids Savings accounts....

That's brilliant!

Find out more about 'Keep the Change' at www.ideo.com/work/featured/bofa/



Child's Play When You Know How

What do you get when you combine parents, a design process and some commitment? A bit of a bouncy ride but a great product at the end of the day.....

No product to meet needs of Suncorp customers

Unable to provide an appropriate product that met the needs of families wanting to open an account for their children, frontline staff were feeling disheartened and dispirited unable to help their customers.

The product set offered by Suncorp did not include an appropriate or competitive offering for families wanting to encourage their kids to save or start a savings plan. The existing Everyday Saver account tried to fill both the basic account and bonus interest saver categories, without successfully doing either.

CBA Dollarmites – the big kid at school

Tony Meredith, the Retail Deposits Product Manager said 'the CBA was in the schools, but we wanted something different. The Commonwealth Bank already had the market stitched-up by providing banking to Australia's primary schools for over 25 years. Dollarmites has very strong brand recognition and most parents have fond memories of taking their 50c or \$1 with their passbook into school to deposit the money into their account. It was obvious that If Suncorp wanted to add a new product to their range and into the market, it was going to have differentiate itself from Dollarmites.

No one could remember the last time Suncorp launched a new product, but the benefits could be huge:

- Customer satisfaction
- Customer retention
- New customer acquisition
- High public relations appeal
- Market competitiveness

The New Kids On the Block

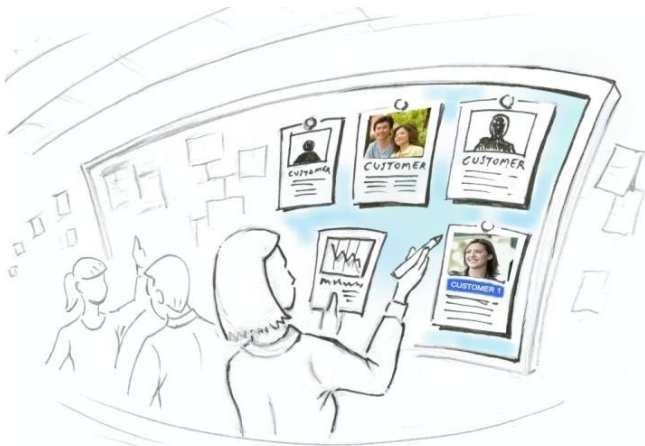
Hayley Perel, the Project Lead, said 'Design was new and we did a lot of the stuff ourselves. We went to the course, but it is different when you actually go to do it (the design work)'. The newly formed product development team had just attended the in-house design course and they were rearing to go. But, there was no step-by-step instruction booklet to help them with what to do next; with coaching from the Design Centre, they would have to learn as they go.

The team designed the process as they went, in a way using the project as a prototype for developing the process. All this whilst still doing the 'actual' work.

The first day at school

When learning about something new, your journey needs to start with some research into what you are trying to learn about. In this case, knowing and understanding the users, that is, kids, parents and savings accounts. In-depth interviews were conducted with parents to learn 'what can a bank do for you?'

'We really got a feel for and understood the family lives and how they functioned and what was important to them. Hayley said, 'visiting people in their homes is an entirely different experience from talking to customers in the bank. People are at ease and comfortable talking to you in their own home and you get the real answers to the questions'.



Customers talked about Suncorp in a positive way and it was a great way to build on the Suncorp brand 'The interviews offered information about other customer needs and gave insight into further potential products that could be explored and developed' said Tony Meredith. 'We shifted our insight thinking from money to meeting the needs of the customer. User research gave us the story; the analysis and interviews provided us the proof and helped to reframe peoples thinking'.

What insights did the research provide?

- Help parents have the conversation with their kids around money
- Parents want a reward system that mirrored what happened in the home
- Parents said "help me to help my kids"
- Our customers were the parents not the kids.

Using design principles to guide us

Now it was time to make use of the insights gained in the discovery phase to generate ideas and concepts about how best to meet our customer needs. Development of the design principles are an integral part of the process, they are the concepts and values to which we are designing to. The principles are derived from the insights that we gained during our discovery interviews with parents where we learnt what they value.

Our design should find a way to:

- Satisfy parents long-term needs (saving) and the child's short-term needs (spending)
- Instil good money behaviour through incentives and positive reinforcement
- Use language which is aligned to the age and/or financial knowledge/maturity of the child
- Facilitate interaction between the parent/family member (grandparent) and the child

Show and tell

'We shared the story with staff along the way, it was an important part of our process – it enabled action and coherence among the staff. The topic captured people's emotions and staff felt connected with their clients and the project - it was a buzz', said Hayley.

New ideas for new solutions

After discovering and reframing the problem that they were trying to solve, comes the invention phase. Some would say the fun bit. There was an abundance of fuel to feed into the invention; empathy with our customers, design principles to guide us and a clear problem to solve. They were ready to go and held various invention workshops to create new ideas and expand on existing ideas.

Some bridges need to be crossed

'The design process needs to fit in with other internal processes' and 'it's a collaborative approach but there needs to be an owner' said Tony. 'The design process doesn't stand on its own, we need to work together to ensure all internal process deliver an outcome. To help foster collaboration between stakeholders the project owner needs to really drive the process to create the community of action amongst people'.



Keeping the team contained at playtime

'The focussing question and design principles kept us in check. Developing our design principles ensured that we had a set of values that our design needed to meet. Our inventions were held up against the principles and then you can ask the question "does it meet them?". It was the same with the focussing question – did the design help to answer our question? This may sound constrictive, but made us stay focused on delivering what the customers said that they valued. The personal opinions didn't get in the way of delivering a great product' said Tony Meredith.

Prototyping on the run

After concept development it was time to prototype, the team needed to make a sample of what they want to build to make sure it is useful, useable and desirable. They waited until they had developed concepts for the entire range of product elements to start prototyping. The interest paid model, account structure, statements and the money box were all prototyped. 'Reflecting back on this phase we have learnt that prototyping as we go would have been a lot more beneficial. Fast and rapid prototyping allows you to quickly assess if your concept will work and therefore allowing you to make modifications that will deliver on your intent. We learnt the real benefits of prototyping and it has now become a part of what we do' said Hayley.

'Information richness is lost if people move from the team' said Tony. A great deal of the design work, not to mention the interviews, is done through conversation and storytelling and a rich picture was created within the team. However, when people move they can take a part of the story with them and this is what happened to the Marketing Team. We didn't have a good understanding of the key insights because we missed out at the beginning of the process' said Emma Lulham, the Marketing Lead, 'We had to play catch-up and it was a bit like Chinese whispers'. Next time to maintain the integrity of the story, we should have the same person on through-out the project.

The Report Card

The Kids' Savings Product was launched in November 2008 and is on track to open its 10,000th account by June 30th this year. Hayley said 'we got a buzz. The topic captured people's imagination and people felt connected. The staff engagement and support for the product has been amazing. People really want to talk to customers about the new product because they understand it and they know it meets parents' needs'.

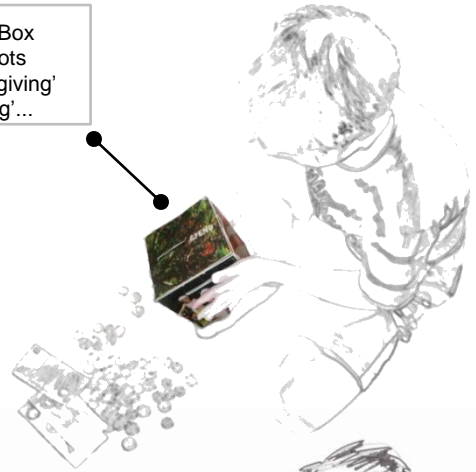
Graduation Day

After all the interviews, invention workshops and prototyping, this what we developed....

Information guide for parents on the benefits of opening a Suncorp Kid's Savings Accounts and tips on teaching their children the value of money ...

Free Money Box with three slots for 'saving', 'giving' and 'spending'...

KIDS savings account



Interactive website www.suncorpkids.com.au designed to help parents teach their children about money management with a series of fun and engaging interactive tools and worksheets ...



What has the project taught us?

- **Balance** - between meeting the needs of the customer and the needs of the bank.
- **Tailor** - the design process, it isn't a 'one size fits all' method, but needs to be moulded to fit your needs to get the right outcomes – it needs to work for you.
- **Collaborate** - work in a shared way with other internal processes such as IT and Marketing from the beginning of the process. Have an overall 'owner' for stakeholder management.

- **Engage** - design builds strong internal engagement and passionate staff about the project and it's outcomes.
- **Reframe** - the thinking process helped to identify the problem to be solved – it redefined the situation.
- **Prototype** - as you go. Rapid prototyping allows you to assess quickly if your concept will work – make it a part of what you do.

Peter Vozvoteca, Executive Manager Design said, 'a new team working with a new process to design a new product is perhaps not the easiest way to do things, but it is very motivating to see how enthused people were working on the project. Getting people (from parents to kids to staff) involved to take part in the actual design process, motivated all around a

cause and a fantastic product. I think that we need to remember this was the first new product launch in several years, and we all deserve a pat on the back'.

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