

# Westpac Group

## Leveraging Insights – the Westpac Group journey to popularity and effectiveness

### Overview

Westpac is Australia's first bank and oldest company and provides a broad range of consumer, business and institutional banking and wealth management services through a portfolio of financial services brands and businesses.

The Westpac Group Research and Design team wanted to leverage and organise the insights they gather as a large, multi-brand organisation.

### The Need to Innovate

The major global trend of democratising insights in the research industry was identified as an opportunity by the Westpac Research and Design team.

The challenge was how to leverage and organise the current insights they gathered as a large and complex organisation and get them into the hands of the right people to understand and implement.

The Westpac Group, wanted to ensure others outside the Insights team were able to review what information was already available and provide them with an avenue to efficiently brief in new insights projects that aligned to corporate needs and built upon existing learning.

In the past, Westpac had used research libraries to store information, but they had become siloed and stale. What was needed was a fresh approach to create a living, action-oriented information Hub, that shared and stored data and insight created by the Group, in an easily searchable and shareable way.

“The biggest problem was that the Insight team was spending more time than desired answering requests for information across the business, as there was no central repository for knowledge. This came at a cost of analysis that solved business problems and investments in customer research that were already done previously. Nobody would know where exactly to go to for what information and our limited resources were being used up searching”

**Brendan Smith, Manager – Insights Innovation**

### The Solution

In response to Westpac's requirements, Potentiate delivered HX One, a customisable portal that enabled storage, search and data visualisation all in one place.

HX One, launched as the “Westpac Insights Hub”, integrates all Westpac's business-critical information in one place, freeing up the insights team to make more informed decisions. Key components of the solution include a Library for storing the wealth of knowledge within the business, and an interactive dashboard showcasing brand tracking and NPS data.



The impact upon launch was amazing. In the first year, **78%** of Westpac staff that used the Hub revisited to look for more information, and one quarter of users logged in more than **10 times** annually.



### In one solution, supported by services, the Westpac Insights Hub...

- Accommodates multiple data sources, both live and static, to give the complete picture of what is happening in the Westpac business.
- Provides a central, secure repository for knowledge across brands.
- Is customised to the Westpac business needs and brings data to life via rich visualisations.
- Provides the ability to drill down to very specific levels for analysis with over 142 filterable options.
- Provides the right data to the right people, in real time, with role-based access.
- Drives efficiencies, eliminating manual processing and avoiding double-handling across the business.
- Gives stakeholders an improved channel to brief in insight and enables them to search for what was already known about a topic.
- Is fully live and interactive and is accessible across multiple devices.

### The Impact

Upon launch, the HX One solution had an immediate impact on the research effectiveness of the Westpac Insights team, with over 1,800 logins issued across

the group. Employees were able to conduct key word searches across the 1500+ pieces of data and insight previously purchased or initiated by Westpac over many years. Employees from Product, Digital, Payments and Corporate were conducting their own desk research before briefing in new work, and the need for further research (with its associated cost) was often negated or significantly reduced.

Tagging of key words, the ability for third parties to update data collected, and single sign on (SSO) applications have driven usage even further across the organisation. A weekly, automated email was applied to the platform, going to all Insights Hub users to ensure any new updates or knowledge was shared throughout. This further promoted the productivity of the Insights team and ensured that employees were using the most up-to-date data to make decisions.

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The Insights team at Westpac Group consists of 28 professionals. The team now spends roughly 65 fewer hours per week searching for information, allowing them to instead focus on the impactful synthesis of data, leading to better business decisions.



They also spend 1-2 hours less per project searching for information - when running 300-400 projects per year, this time saving has a huge impact on the team and the business.

The team is also able to avoid running unnecessary projects, with one team member alone able to better redirect resources on 5 projects in 2020, due to reducing duplication, finessing objectives and connecting the dots between project teams.

The investment in the Insights Hub has been the equivalent of ten ad hoc projects commissioned externally with ROI estimated at between 5-10x the investment.

The sentiment surrounding the Insights Hub within the organisation is very positive, with the platform embraced by departments that never used insights in the past.

In a short space of time, the Insights Hub has....

- Improved the awareness of research internally, with user-friendly search capability creating new groups of super users within the Digital and Product teams.
- Improved new employee on-boarding.
- Significantly reduced the amount of 'double up' research, leading to an ability to do more with a smaller budget in challenging business times.
- Ensured that all new research has clear business outcomes articulated up front, with clear timelines and target audiences outlined.
- Resulted in the wealth of knowledge invested in by Westpac being at the fingertips of a broader group of stakeholders.
- Reduced the amount of out-of-date data being presented across the group.

- Created greater connection and collaboration across teams and brands, due to the easy dissemination of information.
- Allowed for better business decisions to be made with improved visualisation of data sets, collected by different agencies and groups across the brands.
- Created more interest in customer data, with the weekly Insights email growing to be one of the most opened regular updates across the Westpac business.
- Helped grow the reputation and ROI of research purchased and shared across the group.

The application of this innovative technology solution has achieved a demonstrable improvement in the effectiveness of research delivered across the Westpac brands and has supercharged the team's ability to deliver stronger business outcomes.



The Insights Hub has delivered for our team, it has improved the awareness of Insights across the group to a point that we now have users of research that we didn't even know previously, asking for training on how to use The Hub and instead of commissioning more and more research they are taking time to look at the knowledge we already have and building on the learning.

**Theresa Roiniotis,**  
Chapter Lead, Research & Design, Westpac Group.

[Request a demo at hx@potentiate.com](mailto:hx@potentiate.com)

**About us**

Potentiate, a GRIT Top 50 Most Innovative company, is a global Human Experience ('HX') - helping clients fulfil their potential by understanding their customers as real people, not just data points.

Potentiate believes in service not just software. We combine research excellence with technology-inspired solutions. Our SwaS (Solutions with a Service) approach means you can tap into our talented team of insight consultants, technologists & data scientists, to help find the right solutions to solve your business challenges and drive positive outcomes.