**Catalyst**

**coconut** SOFTWARE

# How Coconut Software Transitioned 100+ Accounts With Zero Churn Using Catalyst

**98% – 100%**
AVERAGE QUARTERLY RETENTION

**100+**
TRANSITIONED ACCOUNTS USING CATALYST

**200%**
CUSTOMER SUCCESS TEAM GROWTH IN 2021

## HIGHLIGHTS

Coconut Software raised over $28 million in Series B funding, then did a significant re-org, which involved moving several people into brand new roles.

As a result of the re-org, the team had to transition over 100 accounts to new CSMs, but needed to do it without knowledge loss internally or a negative customer experience.

Leveraging Catalyst as a central source of truth for customer data, the new CSMs could easily see all the information needed to make the transition smooth.

## THE CHALLENGE

### Coconut Software needed to transition over 100 accounts after a major team shuffle

Coconut Software makes it easier for customers to connect with their financial institutions, when and how they want. Through its suite of solutions, including self-serve appointment booking, queue management, and video meetings, Coconut makes interacting with your bank or credit union a breeze.
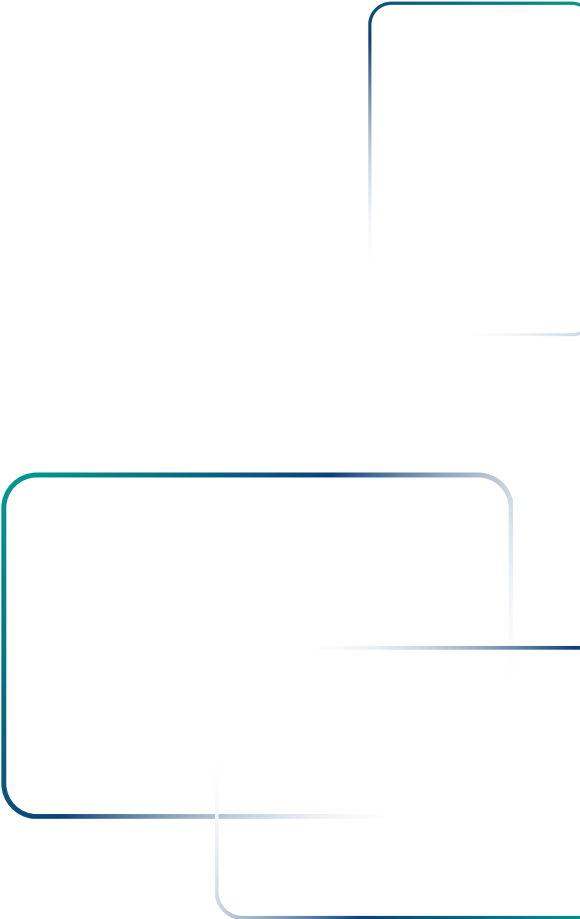
The company always had strong customer retention, but faced a challenge when there was a re-org in 2021 after the company's Series B round, which

necessitated transitioning over 100 accounts to new CSMs, despite many customers having strong relationships with their current CSM.

But the real challenge was not the admin of transitioning CSMs—it was easy enough to re-assign accounts internally. Instead, it was about doing the transition without any knowledge loss (on the CSM side) and without any negative experiences (on the customer side).

Before beginning the account transitions, Michelle Bucek, the Manager, Customer Success at Coconut Software, thought about how to manage everything smoothly and how to empower the new CSMs with in-depth customer context. The company had already been using Catalyst for foundational customer success data, but wondered whether it would be able to help them during the transition because there were so many moving parts.

In the end, Catalyst provided the platform and capabilities they needed to succeed.

> " Almost all customers got transitioned to a different CSM and we needed to make sure it went smoothly.

**Michelle Bucek**
Customer Success Manager, Coconut Software

**THE SOLUTION**

# Catalyst became a central source of truth for complex account transitions

On top of Coconut Software's usual Catalyst dashboard, Michelle set up a few pillars to allow for a smooth transition:

**Customer Communication Templates**
Michelle built a note template in Catalyst that tracked key account information and reach-out email scripts so the previous CSM could introduce the new CSM to the client easily.

**Automated Reminders**
Within Catalyst, accounts were transitioned as soon as introductions were made. However, previous CSMs were able to continue to leave notes so new CSMs had insights into the account. There were also automated tasks reminding CSMs to reach out if they haven't heard back by a certain date, for example, so the relationship didn't fall through the cracks.

**Internal Transition Templates**
Michelle built an internal transition template that CSMs could use to document product feedback from the customer, wins they had, challenges they faced, and any fun facts that might help the new CSM develop a more personal relationship with customers.

**Platform Integrations**
Leveraging Salesforce and Zendesk integrations, all CSMs were able to quickly get a holistic view of their new customers. This made it easier for CSMs to talk with each other using notes in Catalyst, customer 360 views, and other data all in one place to ensure zero issues or negative experiences.

Despite the challenges this transitionary period presented, Catalyst was able to help the team stay on track. The result was a strong quarter like any other, achieving an average of about 99% retention. Michelle said of the 1% churns that occasionally happen from quarter to quarter, none were caused by the account transition project.

> " We had a few small, solvable problems with about 5% of our accounts, but none resulted in churn because the CSMs had all the information they needed in Catalyst.
>
> **Michelle Bucek**
> Customer Success Manager, Coconut Software

**WHAT'S COMING NEXT**

# Looking Ahead

Now that Catalyst helped Coconut Software get a holistic view of their accounts and aid in the new CSM transitions, the team is able to look ahead to the next quarters. From now on, they hope to always be at least one quarter ahead, if not more, using data in Catalyst to keep an eye out for expansion opportunities and potential issues so CSMs can proactively work with customers.

They are also working to implement renewal playbooks so CSMs have a standardized system in place to help them reach the company-wide goal of 100% quarterly retention.

> "With Catalyst, we're now in a place where we can look multiple quarters out, see what might need to be done for a customer, and smooth things out if there's a problem.

**Michelle Bucek**
Customer Success Manager, Coconut Software

Catalyst