

CASE STUDY

Bangor Savings Bank®

EAI The Institute for Experiential AI
Northeastern University



How an Experiential Approach to AI Enabled a Large Community Bank to Better Serve Customers

CHALLENGE

CLIENT:

Bangor Savings Bank

PROJECT:

Recommendation Engine

GOAL: Responsibly

Gain Life Cycle Insights to Improve Customer Recommendations and Experience

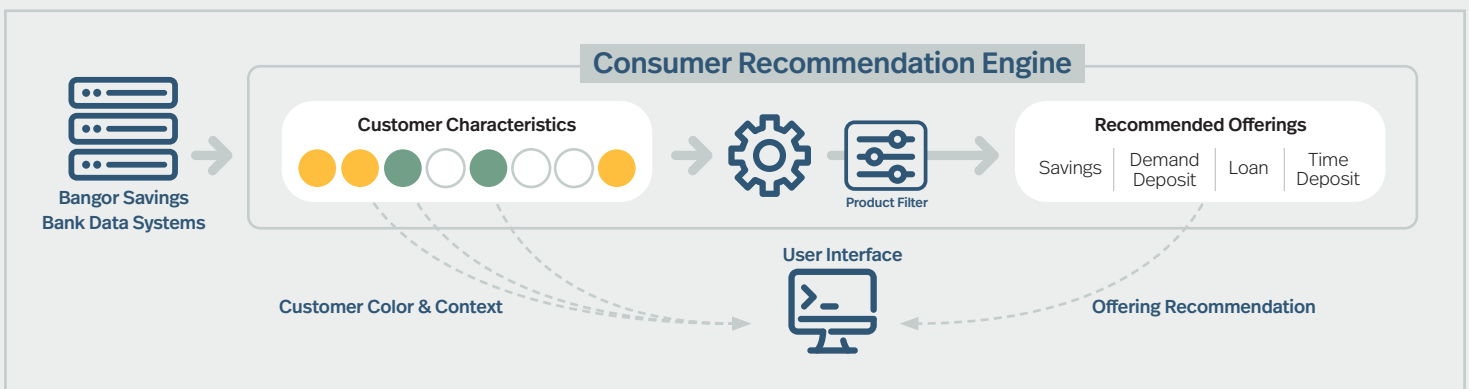
Bangor Savings Bank understands their customers look to them to be trusted advisors who can deliver personalized recommendations. After the Bank successfully launched a new Customer Relationship Management (CRM) application across all 68 branches in its footprint, they set themselves a new challenge: how could they better equip their employees with the tools to provide the financial guidance their customers need?

Bangor Savings Bank reached out to the Experiential AI (EAI) Solutions Hub at the Roux Institute to build a unique recommendation engine that would help them deliver on their You Matter More promise to help their employees, customers and communities prosper.



Amber Heffner-Cosby,

Amber Heffner-Cosby, Bangor Savings Bank SVP, Director of Business Technology and Project Lead for the Customer Recommendation Engine.



The recommendation engine provides contextualized recommendations to BSB employees based on a customers' life stage(s) and engagement with Bangor Savings Bank.

APPROACH

EAI and Bangor Savings Bank teams collaborated to:



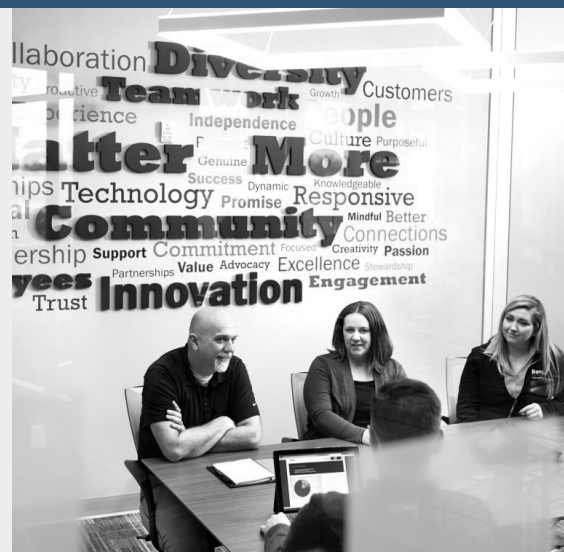
Conduct
Exploratory Data
Analysis and
Measurement
(EDAM)



Explore best
measures for BSB
customer potential
needs and
product or service
engagement



Organize focus
groups to collect
qualitative
data for
contextualizing
measures



SOLUTION



Key elements of
customer journey
identified



Customer insights
mapped to relevant
recommendations
with interpretable
“decision criteria”



Iterations with
stakeholders
to improve
performance



Training
workshops
delivered to
BSB business
intelligence team



Delivery of
re-trainable
segmentation and
recommendation
engine

RESULTS

- BSB business intelligence team equipped with tools and training to use artificial intelligence to best serve customers
- Model for increasing the utility of CRM with data-driven insights
- Progressed toward significant improvement in customer engagement
- Recommendations give confidence to employees, empowering them as trusted advisors

“The EAI and Roux Institute team has been an incredible partner by seeking to understand what our needs are, then building an innovative solution that advances our approach to personal customer care and frictionless service. Their partnership has enabled us to execute our goal of deepening customer relationships through AI practices.”

- **Bob Montgomery-Rice**,
President and CEO of Bangor Savings Bank



Find out how we can help your bank. ai.northeastern.edu

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