Data API

CASE STUDY

Best Practices for Digital Money Management

In 2015, ATB Financial was searching for a way to better help their customers aggregate their account information and find guidance in managing their money. That's when ATB found MX. "We quickly realized that MX presented a scalable opportunity — one that would give us a faster path to market and provide a better customer experience," said Sean Ballard, Managing Director of Banking Experiences at ATB.

ATB integrated account aggregation from MX directly within online banking so customers could sign in and immediately see all their finances in one place. This way, customers think of ATB as their primary financial institution — their one-stop to see all their finances in a single place. Best of all, everything from MX is seamlessly woven into the full ATB experience. "We've customized the experience via white labeling and APIs so our users have a unified digital banking experience," Ballard said.

In collaboration with MX, ATB has also worked quickly to fine-tune the user experience since launch. They've made it incredibly simple to get to the transactions view, built out a spending widget directly into the home page of the banking portal, and included hyper-personalized ads based on clean user data. Within four months of making these changes, they've seen total users increase 58 percent, total views for the spending widget increase 280 percent, and total views for clicking in to the money management tab increase 780 percent.

"MX pushes us faster, to do more, and to have higher aspirations than we might otherwise

ATB DMM Results:

When ATB employed best practices for their digital money management integration, they saw:

58%
Total Users Increase

280%
Increase in Spending Widget Views

780%
Increase in Clicks on the Money Management Tab

conceive of ourselves," Ballard said. "Being nimble allows us to push a little bit further than we might be able to on our own, and to think a little bit beyond what we would normally do. Being able to deliver against that becomes a reinforcing cycle. Agility is tremendously important as we build and after we put products in the hands of our customers. It helps us address issues quickly so we're not holding our customers up for what they want to do."

In the end, ATB has been pleased with the entire process. "We recommend working with MX," Ballard said. "We've been happy with the relationship and have found MX to be nimble and responsive to the particular desires that we have. In addition, the product roadmap fits in nicely with where we want to go when it comes to transforming banking for Albertans and really putting the customer at the center of what we do."

Looking forward, ATB plans to push the boundaries of delivering financial services, by remaining customer-obsessed and getting ahead of user demands. This focus will allow ATB to break the mould of financial institutions and truly lead transformation in manners comparable to world class technology companies.

Connect with ATB and follow their transformation journey at www.atbalphabeta.com or by following Chief Transformation Officer Wellington Holbrook on Twitter.

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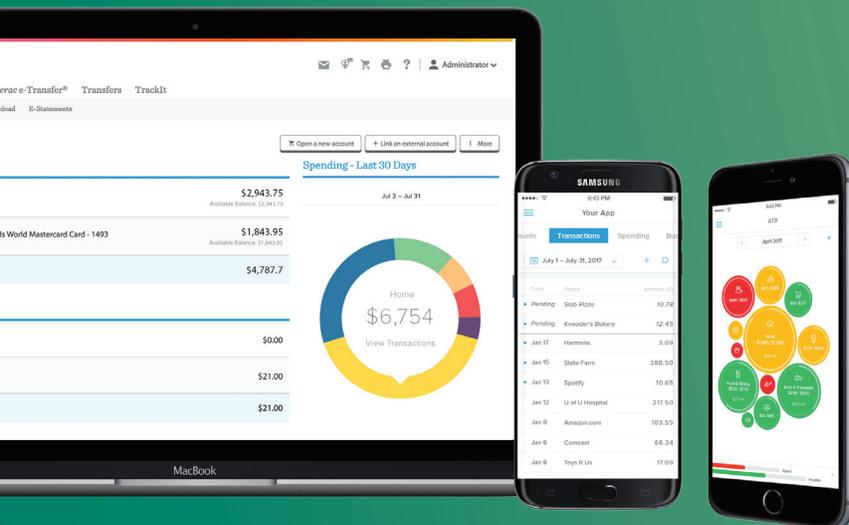
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