



Success. Mapped.



Case study: Defence Bank's success underpinned by EX and CX excellence

“High growth organisations understand that achieving profitable growth starts with investing in employees.”

There is one organisational truism that often gets overlooked in the quest to find competitive advantage. That is, engaged and aligned employees underpin customer experience excellence and that in turn drives organisational success. Few organisations epitomise this better than Defence Bank.

Defence Bank is one of Australia’s larger member-owned banks serving not only the Australian Defence Force but the broader community as well. Defence Bank has operated for more than 40 years and now has 80,000 members around Australia, over \$3 billion in assets and 33 branches.

The Bank’s purpose is to serve those who protect us and focuses on the financial needs of its Members, and prides itself on being a purpose over profit organisation.

Insync has partnered with Defence Bank since 2018 to understand, measure and improve the Employee and Member Experience, to underpin business performance and growth. The result of this approach has been extraordinary in terms of both the enhancement in stakeholder experience, and the organisation’s overall achievements.

Defence Bank’s achievements in the last financial year



Recorded Its **biggest** loan funding year to date



Overall home loan portfolio growth **3X stronger** than system despite tough operating conditions



Record deposit growth in transaction and savings account balances



Net Promoter score peaked at **+54**, streets ahead of the big four banks



Top 10% employee alignment and engagement in 2020 compared other financial organisations



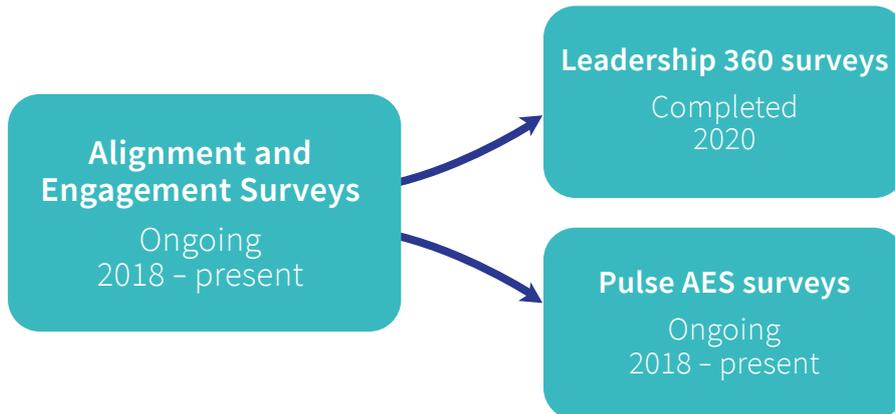
Despite COVID-19, Defence Bank will **meet its targets** and moves ahead with confidence

A success story: Defence Bank

Insync has conducted a program of employee and member research over the last three years, ranging from strategic to tactical.

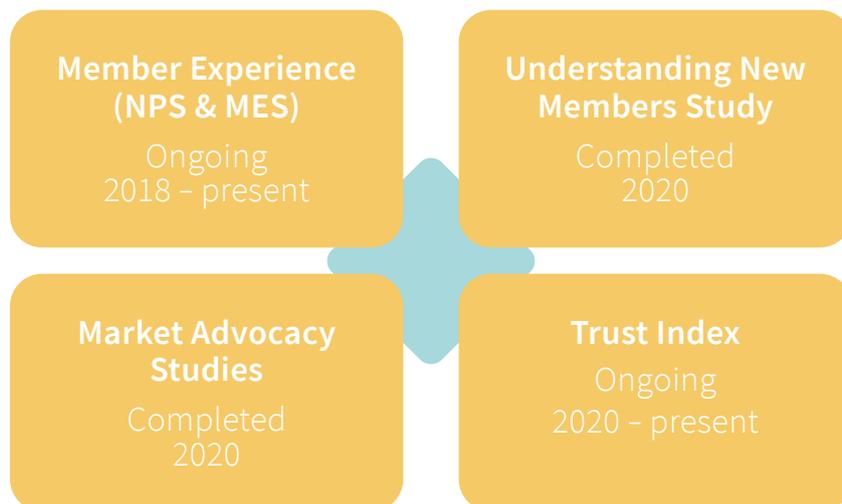
People and Culture

Insync conducts an annual employee **Alignment and Engagement Survey (AES)**, which in turn has driven **Leadership 360s** and intermittent **pulse surveys** to monitor success of initiatives.



Marketing and Member Experience

Insync conducts an ongoing **Member Experience Survey (MES)**, supplemented by **Market Advocacy Studies**, a **Trust Index** and **specific qualitative projects** targeting valuable segments.



Integration is the key

To optimise the impact of both the Employee and Member Experience programs, we ask a series of questions that are interrelated and allow for the triangulation of insights.

For example in the Employee survey we probe deeply into perceptions of internal efforts to put the member at the centre of decision making, innovation design and service improvements. We also monitor member initiatives over time, closing the loop back with Bank stakeholders.



A word from Defence Bank



Kristen Bugeja
Chief People Officer

For Defence Bank, it's not just about running a bank, it's more than that. Our starting point was undertaking a major alignment activity that specifically saw us redefine our reason for opening the doors each day.

Our employees and members were heavily involved in defining our Purpose, Promise and Principles (the 3 Ps).

Insync measures our performance and helps us track whether we are truly living our Purpose.

We know that to deliver on our Purpose, we must go above and beyond on leadership and communication and continue to show our people that we care. For example, we have taken the concept of flexibility to a whole new level and our CEO David Marshall has given us a mandate to adopt flexible and hybrid working for all employees, including branch team members.

At Defence Bank our ethos is 'people-led and technology-enabled' and we ensure that the 3Ps are embedded in everything we do.



Michael O'Reilly
Chief Marketing & Product Officer

At Defence Bank we take member and employee management very seriously and Insync is a key partner integral to our success.

Defence Bank and our members are unique. So the Employee and Member Experience programs Insync provides inform our strategies for the Bank, and help us to internally align with the expectations and needs of all of these stakeholders.

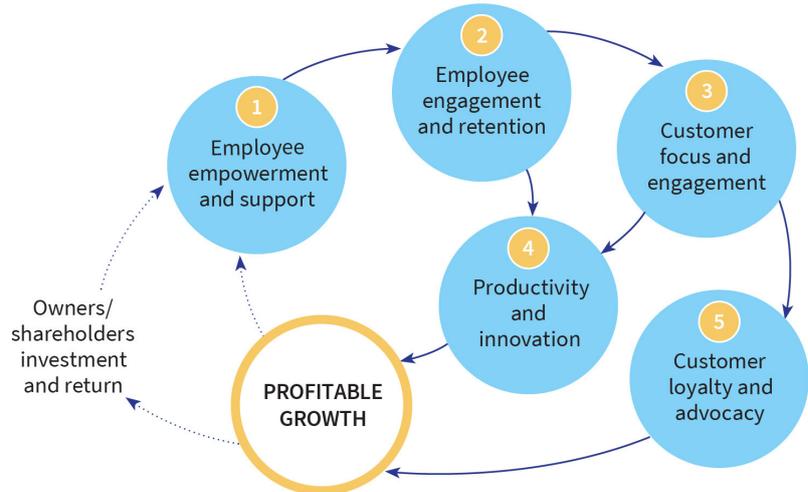
Insync's frameworks and industry expertise provide the feedback that drives our actions, which helps us to live up to our corporate aspirations.

For example, we are highly member-centric and enjoy a strong position of trust among our members (customers). The Program allows us to make sure we have the right market orientation, products and services. This reduces member effort and improves outcomes.

Both our Employee and Member Experience programs measure our progress against our goals, help us prioritise initiatives and drive continuous improvement.

Start here: The Profitable Growth Cycle

Insync’s approach begins with our framework for understanding the inter-relationship between employee experience (EX) and customer experience (CX), as well as the corresponding impact on productivity and innovation, and how these factors can be leveraged to create profitable growth and organisational success.

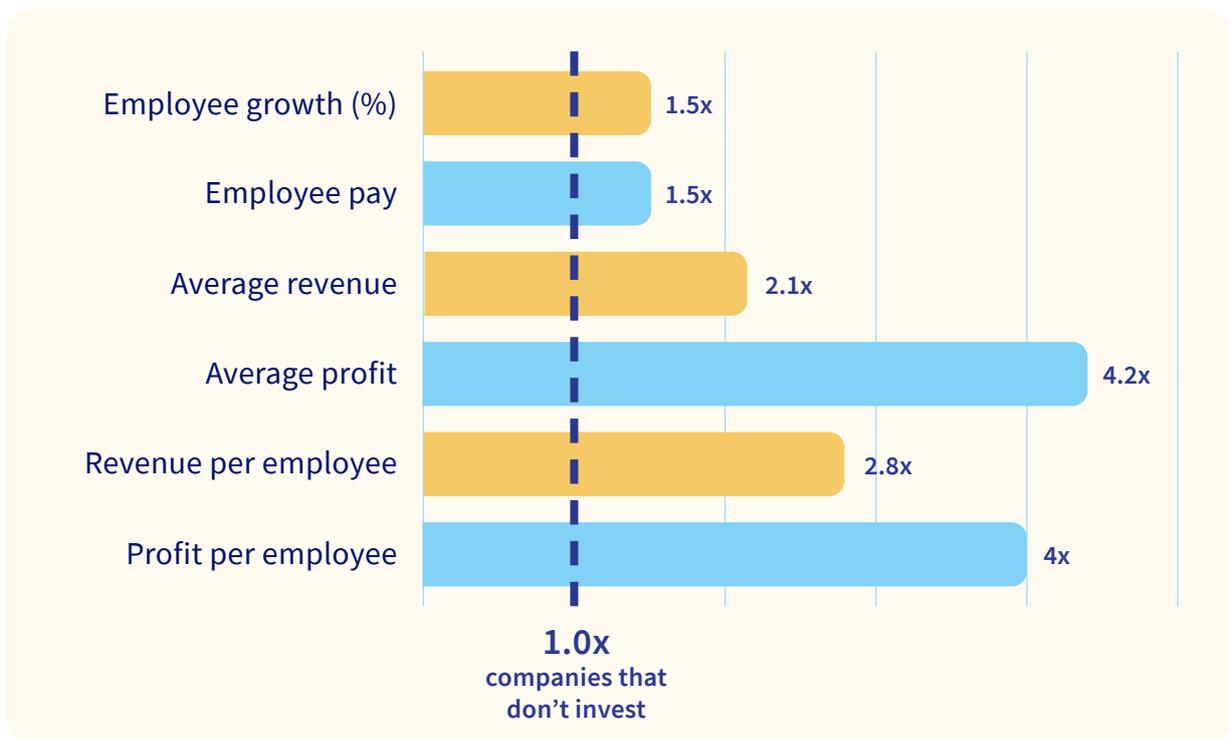


Need proof?

Recent studies have shown that organisations with engaged employees provide customers/ members with a significantly higher experience ratings and advocacy levels.

“Companies that invest in the employee experience are also more profitable on a per-employee basis, and not just by a little.”

Amount by which companies that invest in employees outperform those that don’t



“Gartner, Improve Employee Experience to Drive Improvements in Customer Experience”, Gene Phifer, 26 November 2019: <https://www.gartner.com/en/documents/3975592/improve-employee-experience-to-drive-improvements-in-cus>

Who we've worked with

Insync has an extensive track record of excellence in the financial services sector. Here's a sample of our partners.

Challenger brands



Wealth Management



Why Insync



Actionable insights



Passionate experts



Trusted advice



Partnership all the way



Own tools & frameworks

Insync is the leading Employee Experience and Customer Experience agency in the **Financial Services** industry, working with a large range of nationally recognised challenger brands and wealth management organisations.

We have market leading frameworks and tools, but more than that, we are committed to the success of our clients and underpin all our work with a full-service approach.

Talk to us today about how an integrated EX and CX program can transform your organisation.

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