

Snakes & Ladders - The Home Buying Journey

Product Innovation and NPD



RESEARCH
& INSIGHT



The team



RESEARCH
& INSIGHT

Ian McShane

Executive Chairman

Cathy Glennon

Associate Director

Rachael Joyce

Research Executive

Vanessa Shelby

Research Intern



Sarah Loye

Customer Planning, Insight &
Research Manager

Aisling O'Sullivan

Customer Planning, Insight &
Research

- Research objectives.
- Research methodology.
- Findings.
- Business Impact.

The objectives

- Uncover the **truth** behind the mortgage customer journey.
- Understand the **rationale** behind customer decisions.



The challenges



Traditional research methods have failed to uncover the truth.

What people say and what they do are entirely different things....



The unconscious exists, and so does intuition...



Incorporating principles of anthropology & ethnography into the research



Small not
big data

Everything
in context

Power of
film

Mobile
first



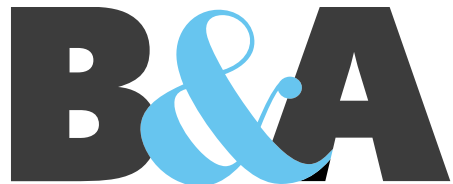
Research methodology: Phase 1



indeemo



A screenshot of the indeemo web application interface. The interface is light grey with teal accents. At the top, there's a navigation bar with 'New Project', 'Notifications', 'Dashboard', 'Respondents', and 'Task Completion'. Below this is a search and filter bar with various dropdown menus and a search button. The main content area is a grid of task cards. Each card shows a date and time, a text description of the task, the user who created it, the target audience, and the task name. Some cards also include video thumbnails with play buttons. At the bottom of each card, there are buttons for 'Tags', 'Add Notes', and 'Transcript', along with a star icon for favorites. A comment box is visible at the bottom of each card, with the placeholder text 'Type your comment here. Select Enter to send'.



Keeping on track



Welcome
video

Researcher
schedule

Pre-
determined
tasks

Tag
Analysis



170,000 words
of text

1,000 minutes of
video content

972,375kb of
diary content

B&A overall



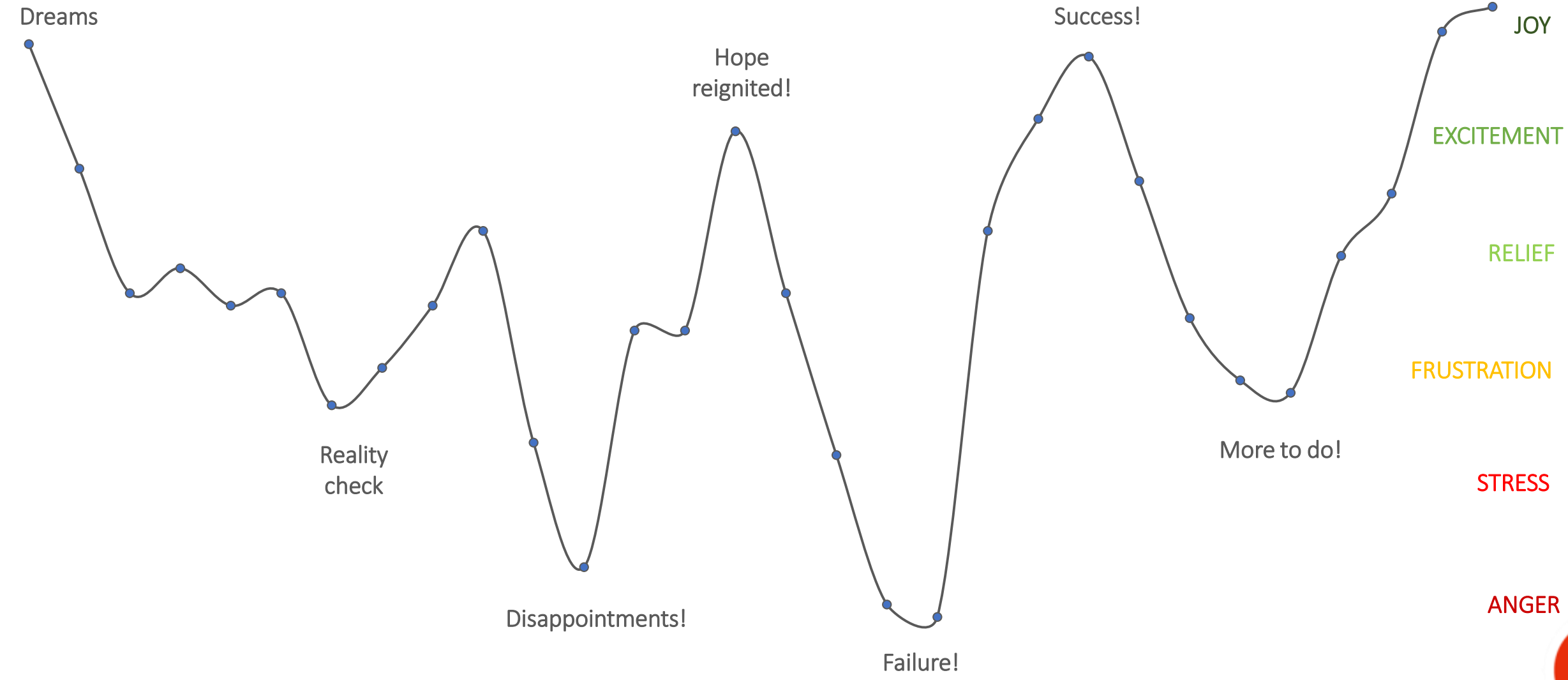
Research methodology: Phase 2



- Transcripts sent to respondents.
- 16 telephone in-depth interviews.



The emotional journey is a roller coaster



- Dream
- Decide to buy
- Online search
- Mortgage search
- View properties
- Choose bank
- Make offer
- Outbid
- Sale agreed
- Next steps
- Get keys



The home buying journey

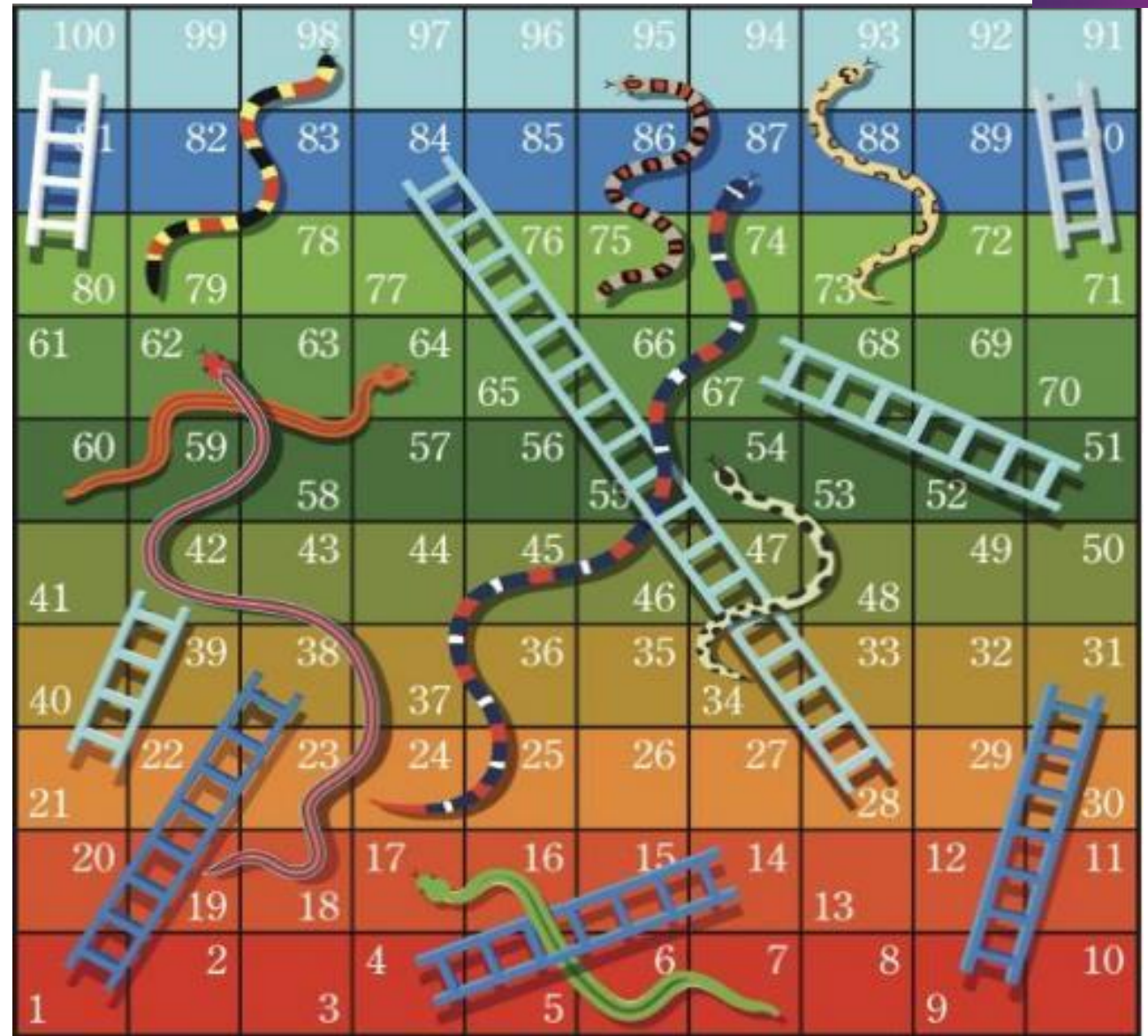


The linear 'fallacy'

“

We started looking in the summer of last year and then we had **difficulty selling our apartment**, the people initially that were buying it, pulled out, and **we lost the first house that we were looking at**, and then my partner lost his job, so we **had to pull out of the second sale of our apartment**, so it's kind of **starting from scratch again this time round**, if that makes sense.

”



The need for plain English



The use of jargon magnifies
the 'parent-child'
relationship....

And enhances the
fear of failure.

First Time Buyers
don't know what
they don't know.



How did it help AIB?



A more holistic approach

Focus shifted from 'selling mortgages' to being there for customers across their lifetime home needs.



NPS
increased by
+9 Points

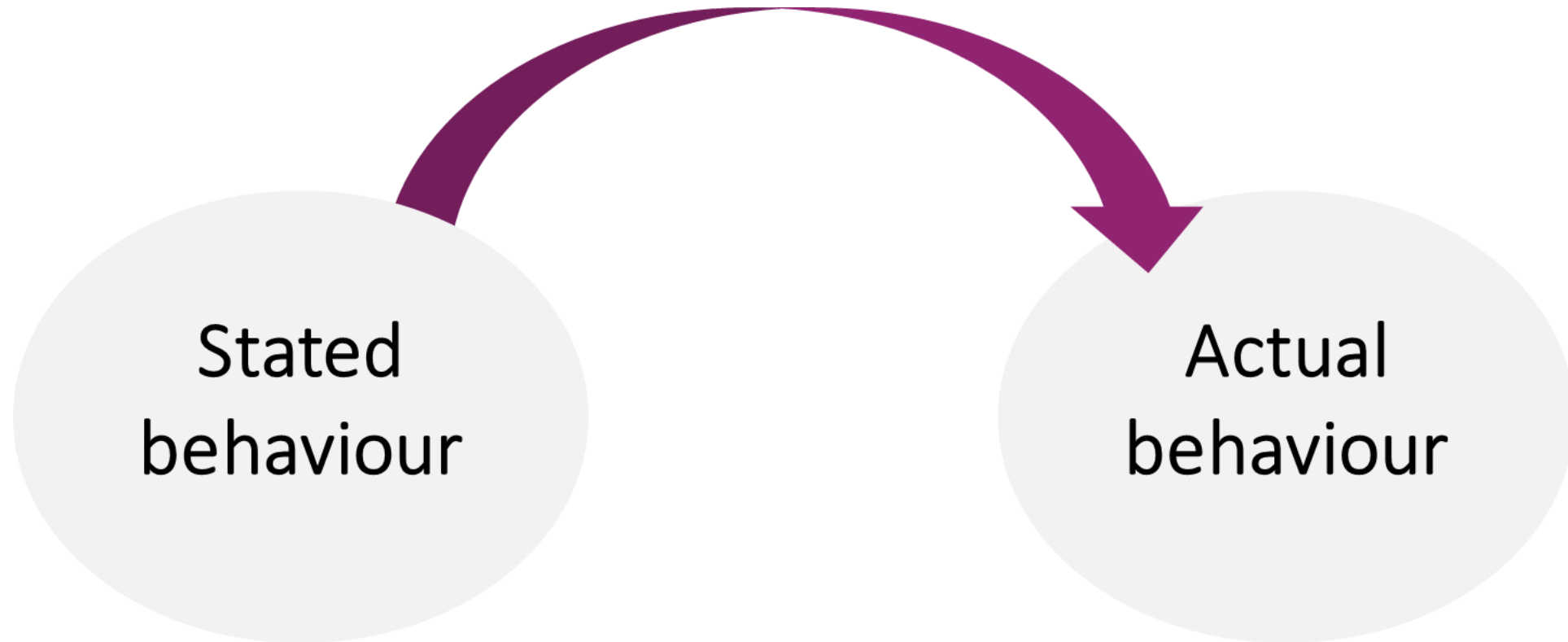


How did it help AIB?



Culture Shift

The research approach allowed AIB to get underneath the decision making process, closing the gap between stated and actual behaviour.



How did it help AIB?



Proposition Shift

While propositions & comms had already been anchored in a fair mortgage for all customers, the research helped AIB add substance to this positioning.

A fair mortgage for all customers

Creation of AIB Homesaver Proposition

Plain English Mortgage Language

How did it help AIB?

Communications Shift

The research prompted a new campaign: 'Belief', and also highlighted the need to meet customers in their world.



Thank you.



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www.banda.ie

Milltown House Mount Saint Annes, Milltown Dublin 6 - D06 Y822

+353 1 205 7500 | www.banda.ie

Delve deeper