Customer Onboarding: A Negative Experience Can Leave a Lasting Impression

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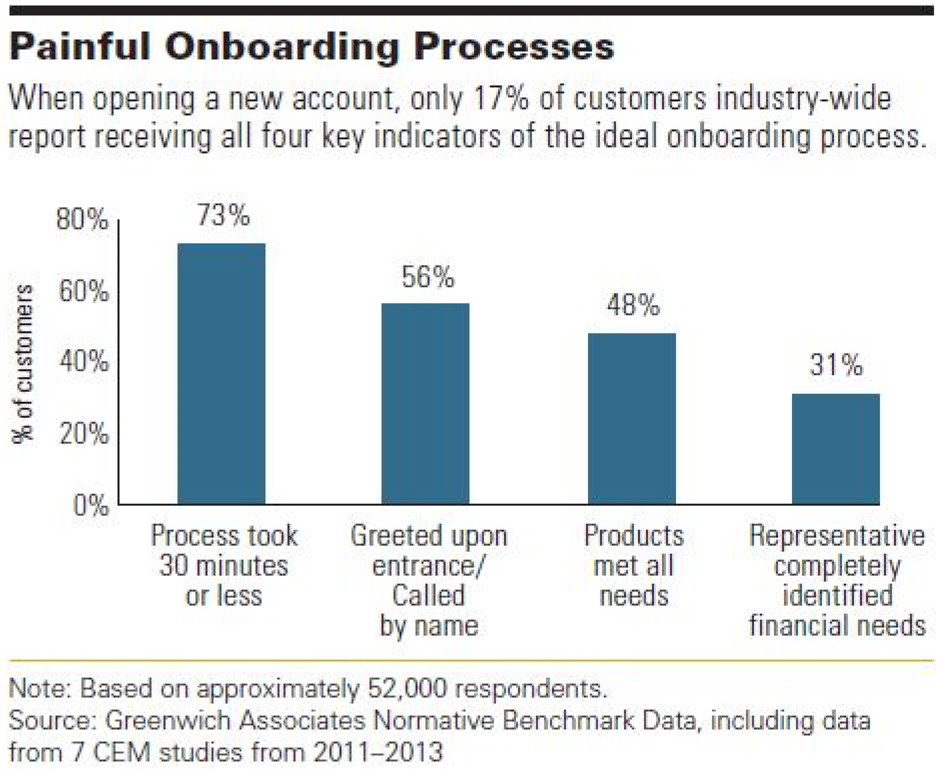
Psychological research has demonstrated the “persistence of first impressions,” the phenomenon in which the first experience with a person or organization dominates our subsequent perceptions—even in the face of contradictory experiences later.

Unfortunately, the frequency and variety of onboarding difficulties for customers opening a new account or trying to secure a loan has grown in the increasingly challenging regulatory environment. This can negatively impact the customer's perception of the bank, even when the complexity is externally imposed.

Read Bank Operations and the Customer Experience to learn more.



Bottom Line

- The onboarding experience is especially important because first impressions—good or bad—tend to persist.
- Both new and existing customers may be asked for the same data on multiple forms, which is a nuisance and indicates a lack of coordination at the bank.

- Customer data is usually manually entered into a system with few quality checks, leaving many opportunities for errors.

For more information about the importance of onboarding and recommendations for minimizing issues, read, Bank Operations and the Customer Experience

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