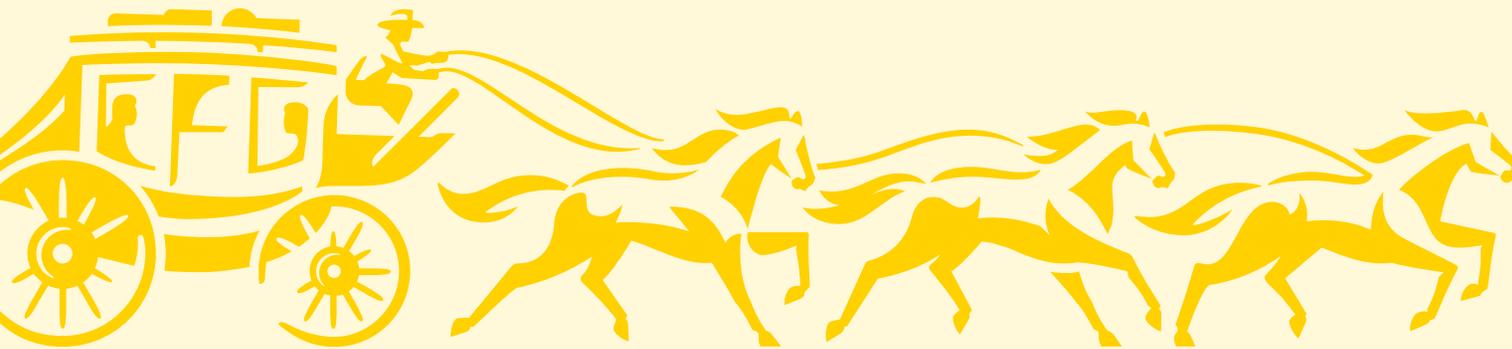


WELLS
FARGO



Research as a Catalyst for Organizational Transformation

Robin Beers

SVP, Customer Insights & Experience Design

Advancing Research 2021

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Robin Beers

SVP, Customer Insights & Experience Design, Wells Fargo

- User-centered design and user research
- Organizational Psychology doctorate
- Diversity, Equity, & Inclusion background



Ubuntu

I am because we are



In Africa there is a concept known as **'ubuntu'** – the profound sense that we are **human only through the humanity of others**; that if we are to accomplish anything in this world it will in equal measure be due to the work and achievement of others.

–Nelson Mandela

V

Volatile

U

Uncertain

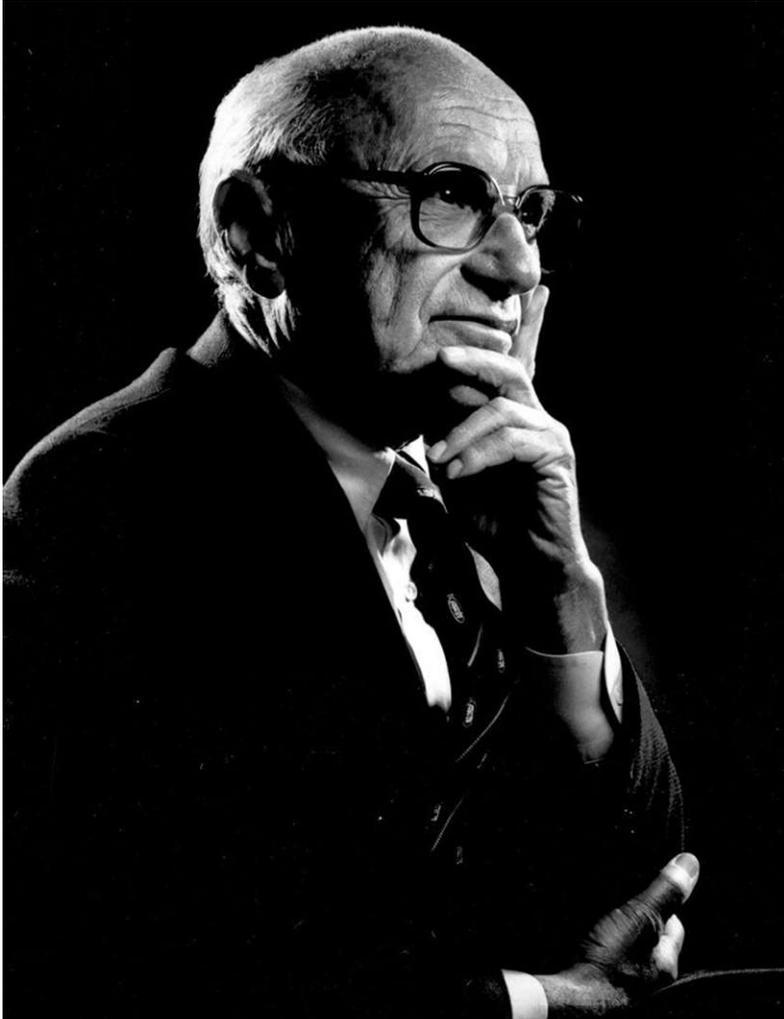
C

Complex

A

Ambiguous





Milton Friedman

"The Social Responsibility of Business is to increase profits"

CORPORATE GOVERNANCE

Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans'

AUG 19, 2019

Updated Statement Moves Away from Shareholder Primacy, Includes
Commitment to All Stakeholders

A handwritten signature in black ink that reads "Charles W. Scharf". The signature is written in a cursive, flowing style.

Charles W. Scharf

Chief Executive Officer and
President
Wells Fargo

A line of paper figures holding hands on a beach at sunset. The figures are silhouetted against a warm, golden background of the ocean and sky. The figures are connected by their arms, forming a continuous line across the frame. The lighting is soft and warm, creating a sense of unity and community.

"Companies can do more than just make money, they can serve others. The business of business is improving the state of the world."

–Marc Benioff
Chairman and CEO, Salesforce

"Society is demanding that companies, both public and private, serve a social purpose. To prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society. Companies must benefit all of their stakeholders, including shareholders, employees, customers, and the communities in which they operate."

–Larry Fink
CEO, Blackrock in a letter to Fortune 500 CEOs

Researchers have an
important role in
making business more
human



What | Learning

So what | Connecting

Now what | Generating

Learning

What







Connecting

So what





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Multidisciplinary conscious collaboration



Design

Content

Strategy

Technology

Analytics

QA

Product Mgmt.



Photo by Francisco J. Villena on Unsplash



Photo by Francisco J. Villena on Unsplash

Generating

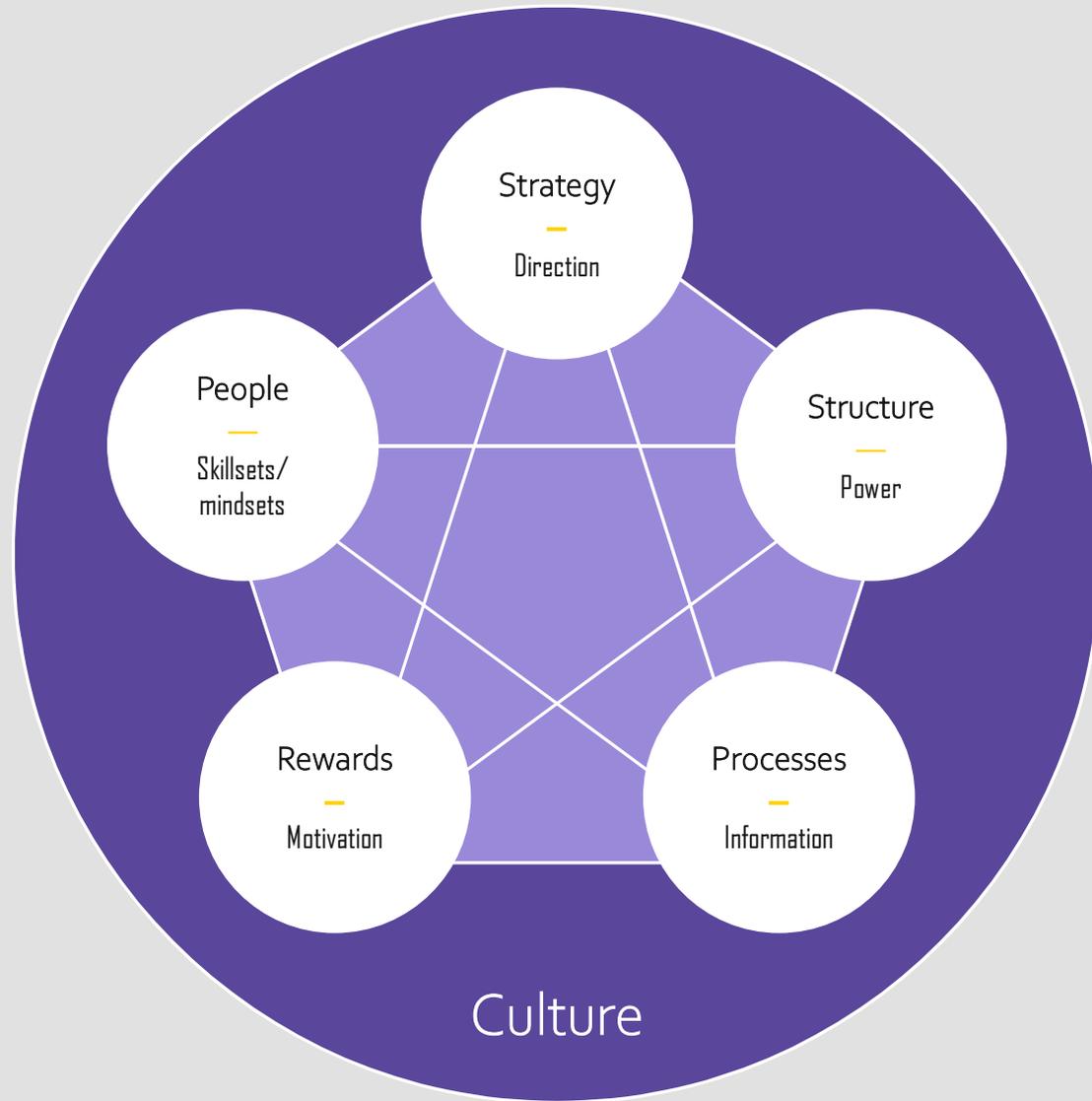
Now what





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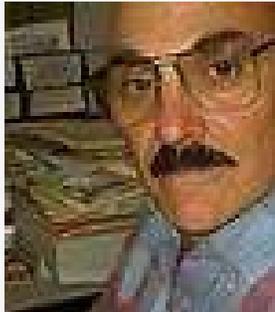
Organizations
are designed



Strategy

Determines direction





"I don't keep a budget but I put money aside for emergencies and save for vacations."



"I have an internal gauge for my finances."



"I budget in my head. My wife wants to have these meetings where we go over the books. We don't have them."



"Generally, budgets aren't all that interesting to me."



"I don't do a budget, I just keep track of balances."



Structure

Location of decision-making power





Process

Flow of information

WELLS FARGO

SBA: Christine, Small Business Owner

Clothing designer, first time borrower. In startup mode, looking to grow. Very tech savvy; leaves finance to the experts

"It's a scary idea to borrow a large amount of money, so I need someone to handhold me through the process."

Phase	Identification structuring	Underwriting	Documentation	Closing	Servicing & maintenance
Customer Voice	<ul style="list-style-type: none"> "All my peers know that SBA loans are a better bet because of only 10% down" Referred to WF via Center of Influence (COI), CPA or broker Provide docs by fax, phone or in person 	<ul style="list-style-type: none"> "There is so much to provide. I didn't even know some of these things existed" Email? Secure for sensitive doc exchange? Takes ~2.5 weeks to gather docs. 	<ul style="list-style-type: none"> Environmental report performed by non-WF approved vendor and almost was not accepted "I was sure that the deal was pretty much dead, that it wasn't going to happen." 	<ul style="list-style-type: none"> "They wouldn't accept an e-file confirmation (of taxes) — we had to rush to the IRS, and get an actual stamp. We just made it." Almost lost \$50k deposit, for the 2nd time. 	<ul style="list-style-type: none"> Term of loan is 25 years Still busy in business—would like easy way to get information about loan quickly.

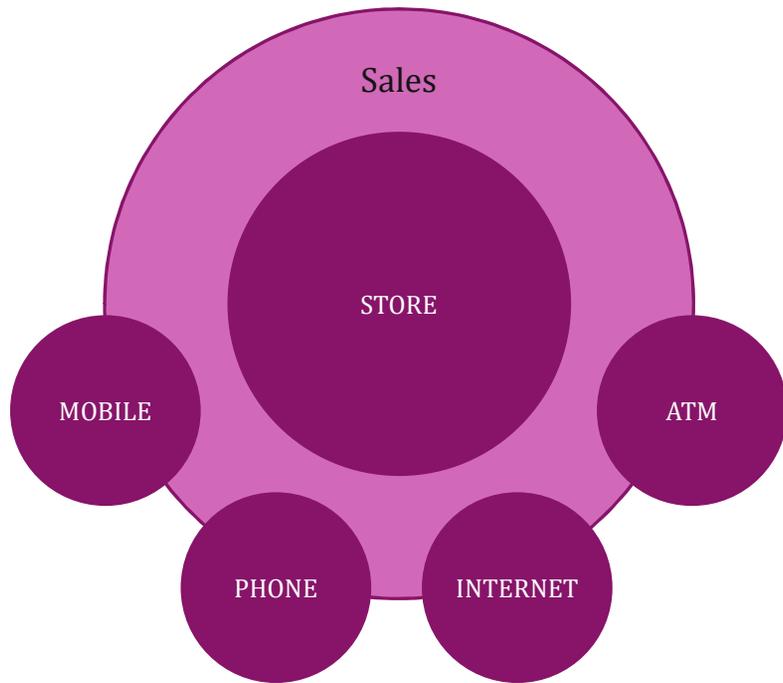
Rewards

How incentives motivate behavior

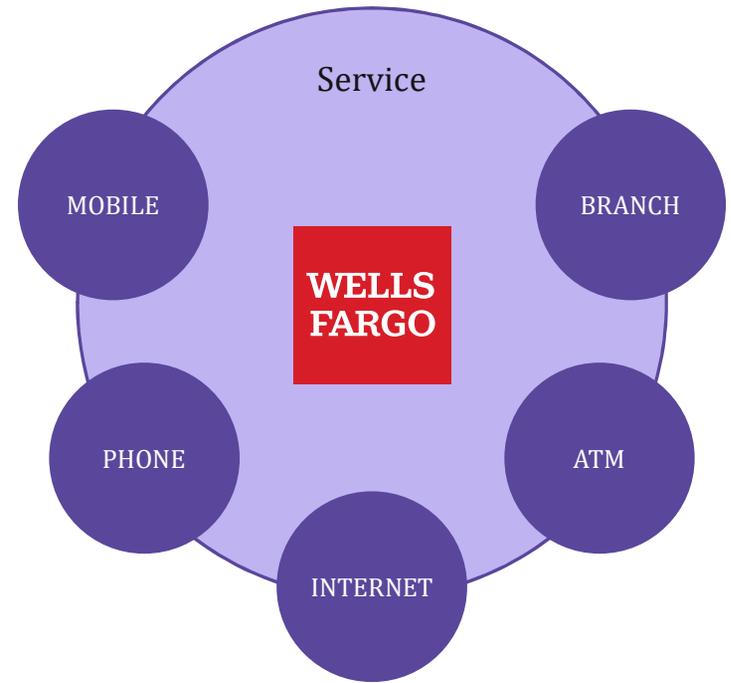


Multichannel ecosystem

Bank's View



Customer's View





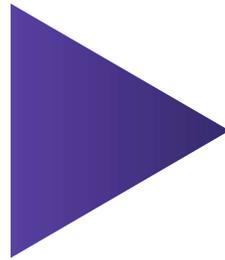
People

Policies that shape mindsets and skills

Request for more “actionable” recommendations

Checklist of change

Discrete to-do's and fixes



Evolutionary shift

New way of thinking and talking about
the customer

New conversations

Creating new conversations

Not every channel is a sales channel, and that's okay.

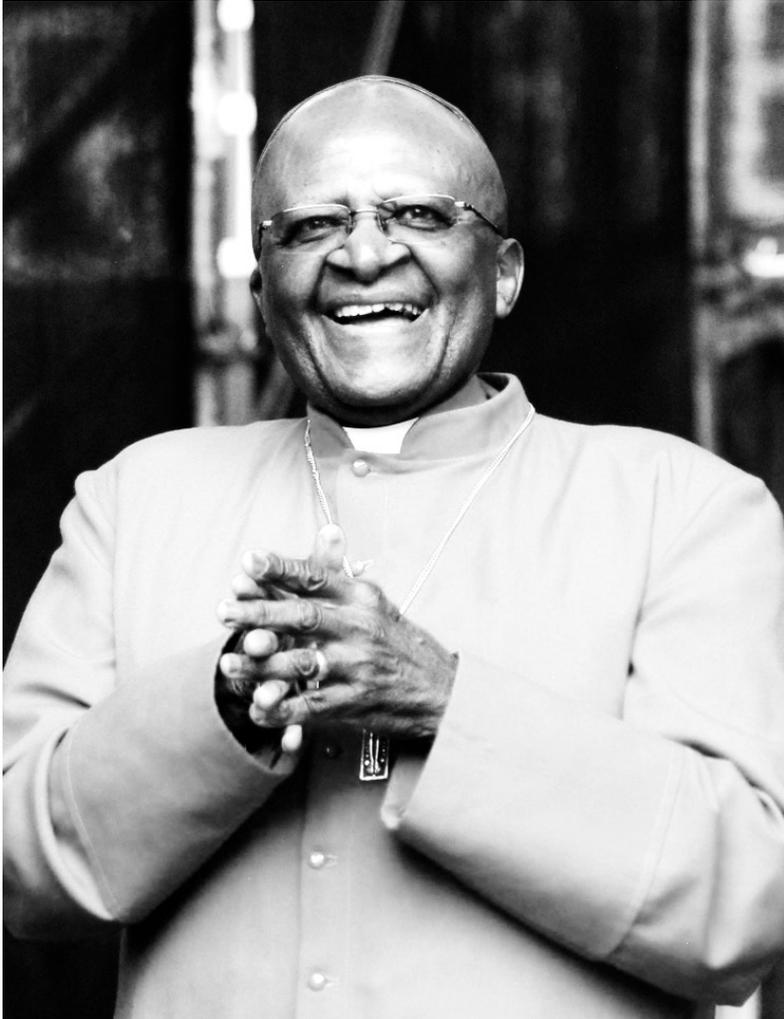
Seamless multi-touchpoint transitions can't be delivered with cobbled together solutions, band aids, and work-arounds.

There is no such thing as a non-value transaction from the business, or the customer's, point of view.

Service sets the stage for sales and so it's just as important.

Creating positive multichannel experiences requires cultural and organizational reprogramming.





© Photo by Kristen Opalinski

Bringing people together is what I call **'ubuntu,'** which means **'I am because we are.'** Far too often people think of themselves as just individuals, separated from one another, whereas you are connected and **what you do affects the whole world.** When you do well, it spreads out; it is for the whole of humanity.

—Desmond Tutu

Q&A



Thank you.

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