

# First Citizens Bank

## CASE STUDY



INCREASED ENGAGEMENT

## Successful Digital Money Management Launch: Leveraging Employees

### RESULTS

First Citizens Bank recently launched MX's digital money management (DMM) tools to its employees. Called "Manage My Money," the bank's internal launch included Single Sign On (SSO), Insight & Target (I&T) and mobile app integration. Within the first four days of the launch, 919 employees had registered and 252 added at least one external account.

The bank launched Manage My Money to external customers a few months later, and 125,000 customers (representing 27% of First Citizens Bank's total customer base) signed up within the first three months. See results below.

#### First Citizens Bank launch results:

**919** employees registered in the first four days

**252** employees added 1+ external account in the first four days

**27%** of the bank's customers (125,000 users) registered in the first three months

First Citizens Bank's executive team and employee buy-in points to further adoption

### CHALLENGE

One of First Citizens' primary objectives is to help its customers achieve their financial goals. And an important part of that is being financially fit. The bank evaluated many tools to help achieve that goal and ultimately launched an all-new set of personal financial management tools (powered by MX) that would help its customers live better financial lives and improve their business. Digital money management "keeps users coming back regularly" and helps cement primary financial institution status, [says Javelin Strategy & Research](#).

Prior to customer availability, the bank decided to roll out an internal launch to its 5,000+ employees to create excitement, awareness and, ultimately, help improve customer adoption and engagement. This way, employees would have the opportunity to use it themselves, create their own value stories for how it helps them manage their money, and then use that highly personal experience to become advocates for their customers.



## SOLUTION

---

After getting buy-in from the First Citizens Bank management team and their commitment to help promote the product, the bank's marketing team executed a multi-faceted, coordinated marketing campaign to launch Manage My Money – first to its employees to get them excited about spreading the word and later to its customers.

(Note: The MX products are important pieces of the larger, integrated Manage My Money platform that the campaign was based on.) The internal campaign launch included the Manage My Money-theme elements included in the “Keys to First Citizens’ Success” section below.

---

### Keys to First Citizens’ Success:

**“Teaser” story** on the internal website from a First Citizens executive sponsor to generate excitement before the launch

**“Launch” story** on the internal website from another First Citizens executive to kick off the campaign

**Scavenger hunt:** A fun game involving green, yellow and red inflatable beach balls representing “bubble budgets” that were hidden across headquarters and main buildings; employees were encouraged to take “selfies” when they found the beach balls (the most creative photos received prizes)

**Headquarters / main location signage:** Banners and digital displays throughout high traffic areas, including breakrooms, elevators and hallways, displaying budget bubbles, spending categorization, net worth and external accounts

**Games:** A “Mad Lib”-style, fill-in-the-blank word game that allowed employees to get creative around the available tools and the value they saw in them (the best entries were featured in an internal website story)

**Employee survey:** A survey was sent to all bank employees, inviting them to share their personal stories about the tools, or identify any challenges or issues prior to the customer launch

---

“We knew that simply telling our employees and customers, ‘It’s important to manage your money – use these tools’ would not have had the impact we wanted. Our employees are busy, and their time is valuable. We wanted to create something that would catch their eye and deliver a fun and engaging way to learn how these tools can help them and their customers manage and improve their financial health,” explained Lee Chalk, Vice President – Consumer Digital Program Manager at First Citizens Bank, who helped spearhead the launch.

“We decided that the way to get them excited about our new tools for managing money was to make the launch fun – which is what we did,” said Angela English, SVP, Manager of Integrated Communications at First Citizens Bank.

Ultimately, the themed launch was the right decision, because it appealed to all generations and succeeded in getting employees personally

excited about managing their money with fun, engaging and relatable activities.

The response to the launch, both internally and externally, was so overwhelmingly positive – as the word spread to employees’ family members and others – that First Citizens Bank is now motivated more than ever to roll out additional MX tools that can help customers manage their money and take control of their financial lives.

*“We wanted to create something that would catch their eye and deliver a fun and engaging way to learn how these tools can help them and their customers manage and improve their financial health.”*



**LEE CHALK**  
**VICE PRESIDENT**  
**FIRST CITIZENS BANK**