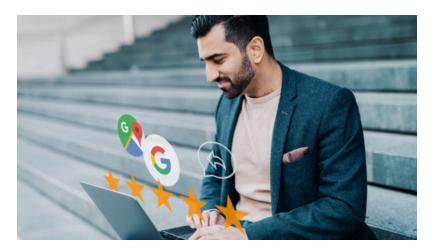


# Financial Services Respondents Say an Average of Only 33% of Their Online Data is Up to Date

To reach querying customers more effectively, respondents cite the need to improve listings, customer feedback, and off-website data monitoring strategies.

NEW YORK, June 11, 2019 /PRNewswire/ -- Yext, Inc. (NYSE: YEXT), the platform for Brand Verified Answers in search, announced new research on the digital maturity of the financial services sector as part of its *Brand Control in the Age of Al*study conducted in partnership with Vanson Bourne, an independent research group.



Brand Control in the Age of Alsurveyed 400 marketing decision makers from organizations across the United States — including 100 financial services marketing decision makers. The study reveals that financial service providers face challenges in search visibility, with 32% reporting that their company is "not visible enough" in search engines. This is likely linked to the fact that, according to respondents, only 33% of the information about their organization in the digital ecosystem is up to date.

"Our findings have major implications for search and discovery," says Shane Closser, Head

of Industry, Financial Services at Yext. "The good news is that a majority of financial service marketers are aware of the problem with their brand data, and 64 percent are actively working on strategies to manage that data in third party experiences such as Google, Facebook, and Amazon."

## Consistent, Accurate Information Will Help Answer Questions and Boost Discoverability

With so many customers typing queries into their search bars, it is more crucial than ever to meet them with perfect answers at the top of the results page every time. Nearly a third (32%) of financial services marketing decision makers, however, remain concerned that their brand is not visible enough in search results during the moments that matter.

- Moreover, less than half (48%) of respondents report that their organization is focusing on claiming and managing their online information on search engines, maps, apps, and directories as part of their brand management strategy
- 43% report that they believe their organization is approaching online listings in the least efficient manner

#### Reputation Management Strategies Will Increase Customer Satisfaction

With all of the unique entities (individual financial professionals, bank branches) financial services organizations manage across numerous touchpoints, engaging with customers to internalize and implement their feedback can be a challenge.

- 56% of these organizations are focusing on collecting customer feedback
- However, less than half (47%) are focusing on monitoring and responding to online reviews, highlighting potential issues in reputation management
- 60% believe there are opportunities to increase customer satisfaction as a result of improving their marketing strategies

### Off-Website Engagement Monitoring Shows Promise, But Needs Improvement

Just over half (52%) of respondents report that their organization looks at off-website analytics from online publishers around search impressions, actions, and demographics in order to evaluate their brand's online performance. However, there is still significant room for improvement — especially when considering that respondents believe only 31% of their organization's consumer engagement data from off-website sources is up to date.

- Just as worryingly, respondents say that only 33% of the information about their organization available to consumers in the digital ecosystem is up to date
- 64% of respondents report that their organization requires quite a lot of, or huge, improvements when it comes to their consumer engagement data monitoring from offwebsite sources, making them the most likely respondents from any sector to report this

The customer journey starts with a question. As they master these tactics, financial services institutions will be better equipped to understand the customer journey from the beginning.

#### **About Yext**

The customer journey starts with a question. And consumers expect answers. Yext (NYSE:

YEXT) puts businesses in control of their facts online with brand-verified answers in search. By serving accurate, consistent, brand-verified answers to consumer questions, Yext delivers authoritative information straight from the source — the business itself — no matter where or how customers are searching. Taco Bell, Marriott, Jaguar Land Rover, and businesses around the globe use the Yext platform to capture consumer intent and drive digital discovery, engagement, and revenue — all from a single source of truth. Yext's mission is to provide perfect answers everywhere.

Yext has been named a Best Place to Work by Fortune and Great Place to Work®, as well as a Best Workplace for Women. Yext is headquartered in New York City with offices in Amsterdam, Berlin, Chicago, Dallas, Geneva, London, Miami, Milan, Paris, San Francisco, Shanghai, Tokyo, and the Washington, D.C. area.



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