



Bell Direct

INSIGHT DEVELOPMENT



THE CONTEXT

With consumers now more comfortable with undertaking financial transactions online, the online broking space has seen a large increase in the number of new entrants as more customers avail themselves of cheaper and faster ways to trade shares.

Bell Direct are an online share broker that in less than 3 years, have started to make an impact in an industry that is largely dominated by CommSec and the other major banks. With the lowest price in the market for trading and an innovative backend platform, how does the 'David' of online broking compete against the 'Goliath' to grow quickly and profitably in a fiercely competitive market?

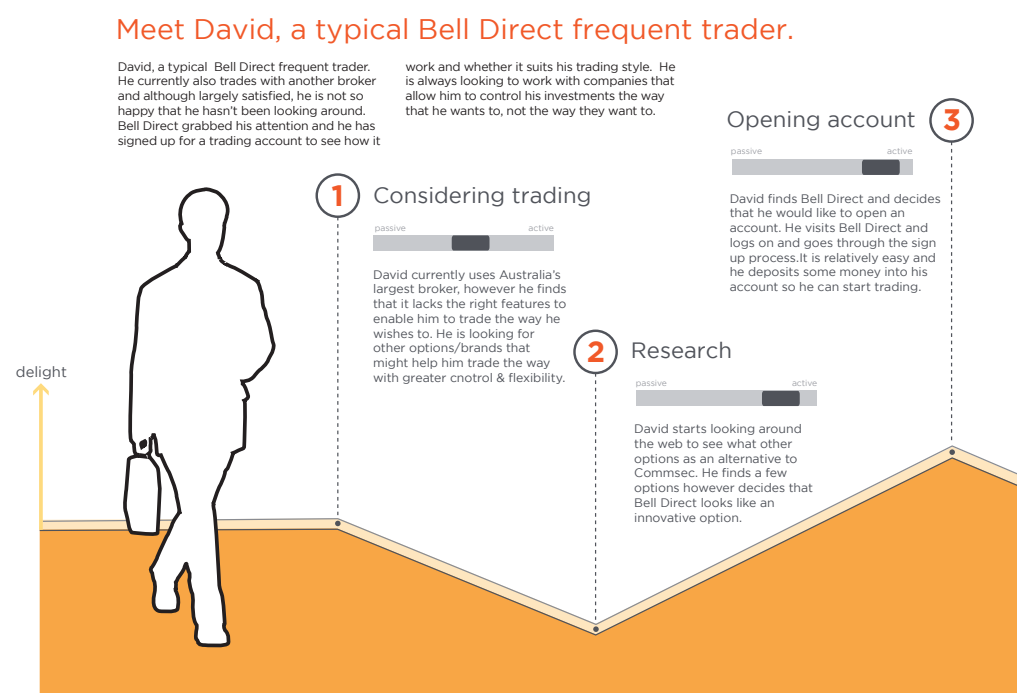
Proto Partners' role was to help uncover the unarticulated needs of their most frequent traders and transform those insights into an actionable plan that would create mutual value for both traders and Bell Direct.

THE BUSINESS OBJECTIVE

Bell Direct has been successful in acquiring new customers in the competitive online broking market from a standing start. However its future success heavily rests on the ability to not just add new customers, but increase the trading frequency of those customers with Bell Direct who may hold trading accounts with their competitors.

THE BUSINESS CHALLENGE

'What is the right approach to increase the frequency of low market share Bell Direct Traders'



SERVICE DESIGN STRATEGY

Proto Partners identified that for traders, maintaining control and ensuring security were key areas that they required from an online broker to increase their comfort levels and commitment.

Although Bell Direct had built an innovative technology platform that provided them significant business model and price advantages when compared with their major competitors, they were still unhappy with their market share within one of their key target markets, higher volume traders.

Proto Partners lifted the lid on the most important needs of frequent traders, approaching the problem by talking and spending time with the people who knew the most about the issues and opportunities - frequent traders and customer facing staff. We looked at the interactions and experience of customers and went through the process ourselves to deliver five 'Opportunity Areas' for Bell to work on to deliver the improved service their most valuable customers were looking for.

THE BUSINESS OUTCOME

By seeking to better understand the extended lives of frequent traders, Proto Partners developed a number of valuable insights that enabled the management to set about addressing the opportunity areas. Unlike traditional market research, our lens on what frequent trader customers were experiencing helped us develop a totally new approach to:

- ④ Understanding the barriers to extending traders use of Bell Direct and increasing trading frequency
- ④ Making it easier for clients once engaged with Bell Direct, to do the things that they need to do to achieve the best results...with the least stress possible
- ④ Reviewing the resource allocation to drive revenue and profitability more quickly by increasing the focus on frequent trader needs.

Tangible Business Results

- * A doubling of online trading market share over 12 months
- * Winner of the AFR Smiles 2010 Award for Best Online Broker
- * 400% increase in direct customer responses to CEO to co-create future improvements





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Case Study

PROTO PARTNERS SERVICE DESIGN