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Key Installs Web-based Survey Tool

Vivian Wagner

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For KeyCorp, gathering information via surveys is an essential first step in the decision making process.

Yet it's always been hampered by tedious paper-based processes: hard-copy surveys to be distributed, and data to be keyed into an Excel database.

Last year, Cleveland-based KeyCorp replaced paper-based surveys with online surveys using Inquisite, a Web-based survey solution from Catapult Systems, Austin, Texas. Key uses Inquisite to design and conduct both internal employee surveys and external client surveys.

Since Inquisite was installed in 2001, much of the time-consuming work has been eliminated. So far, Key's market research team is pleased with the results and the flexibility of the Inquisite software.

"It's just a lot faster," said Jean Nickels, VP of market research and project manager overseeing external surveys. "It's been great."

Key regularly conducts surveys, both internal and external. Internal surveys include measuring employee satisfaction with training programs, public affairs programs, and benefits.

"The concern is to keep a constant measure of employee satisfaction," said Kelly Preisel, project manager with KeyCorp's market research group.

Key also conducts several external surveys each month. These mostly gauge satisfaction with online services, including online banking and investing products. Other external surveys have gauged client interest in new products or services.

Online surveys produce faster response and analysis times than paper-based ones.

"The real reason to do online surveys is speed," said Sam Goodner, CEO of Catapult Systems. "The time that it takes to do traditional surveys can be months. If you're looking for information, the timeliness of that data is more important than anything else."

The faster surveys can be returned and analyzed, the faster the results can be forwarded to management. In turn, changes or improvements can be more quickly implemented.

"Ultimately, we return results faster to management, and that is essential," said Preisel.

Another benefit of online surveys is the usability of the process for respondents, who typically will click on a link in an e-mail sent to them by Key-or, less frequently, on the bank's Web site itself-and that link will lead them to the survey.

"It's very user-friendly from the respondent's perspective," said Preisel.

Web-based surveys also tend to have a somewhat higher response rate, particularly for internal surveys. "We tend to see in our research that employees prefer electronic communication," said Preisel.

Separately, Key has licensed Affinium, a campaign management system from Unica, Lincoln, Mass. The product allows marketer to gather and analyze data from multiple sources, such as customer information and behaviors, and to execute and manage customer marketing programs. It aims to help optimize customer interactions, bundle and cross-sell products, and track the effectiveness of marketing campaigns.

Affinium is expected to reduce Key's time-to-market for the 500 campaigns it runs annually. In addition the bank expects to increase brand awareness, customer retention and product utilization.

Unica's marketing management solution is compatible with Key's IT infrastructure, drawing customer information from disparate sources and speeding the marketing process.

"We wanted a solution that would [allow] our marketers to drive the complete campaign process," according to Trish Mathe, vp of database marketing at Key. "Unica was the only vendor that gave our marketers this freedom."