pendo

What's keeping your bankers from peak performance?

How software experience affects productivity

Contents

Introduction

Relationship managers don't need more tools—they need better experiences with the software they have

Over the past decade, banks have steadily invested in advanced banking systems. These tech stacks are designed to make customer engagement more efficient and relationship managers more effective. But are they getting the job done, or just increasing complexity? Instead of creating more time for customers, relationship managers now find themselves wrestling with:

- Complex and ever-shifting workflows across multiple systems and apps
- Difficulty maintaining compliance as standards and software evolve and teams grow
- Disconnected systems that obscure a full understanding of their clients

These challenges couldn't come at a worse time. Economic uncertainty is high, and we're all under pressure to do more with less. Bankers need to operate at peak efficiency, not struggle with unwieldy software.

The solution is not to abandon technology, of course. But it's crucial to make sure your digital investments are truly working for your people. This process is called **Software Experience Management (SXM):** The practice of understanding, optimizing, and improving how users interact with software. SXM elevates software experience to a strategic and purposeful practice, ensuring that even as it evolves, your software is intuitive and responsive.

This book will show why software investments without SXM frequently fail to deliver ROI. We'll cover how to fix points of friction, accelerate onboarding, increase productivity, and ensure compliance—all in the software you already have. The end result: more productive time for your client-facing team members. Read on for all of the above, plus real-world examples of these principles in action.

> "To meet the needs of future consumers, banks will use technology to anticipate customer needs...By leveraging data and insights to create value, they will align their businesses with customer values in a purposeful way."
>
> **Alyson Clarke,**
> Principal Analyst, Forrester

01

Software investments are failing to deliver promised value

It's estimated that, globally, banks spent $650 billion on new technology in 2023. That's more than the annual revenue of the top-earning company in the world. U.S. banks represent $85.5 billion of that total. In a recent survey of U.S. banking executives, 80% said they plan to increase spending by at least 10% YoY.

Yet even with these substantial investments, U.S. banking productivity has steadily dropped .3% every year since 2010.

It's clear that technology spend is outpacing the ability to manage and optimize each new tool. Without a clear SXM strategy, technology upgrades can be more taxing than transformative.

Ultimately, this is a business performance issue. It's responsible for billions in wasted spend and missed opportunities to promote sustainable growth.

$650B

tech spend in 2023

U.S. banks to increase spending 10% year over year

02

How the software solution became its own problem

The number of SaaS applications that businesses use has increased dramatically. Between 2017 and 2022, the average number of apps in use increased 8x. This trend shows no signs of slowing down.

In parallel, the structure of banking organizations is becoming more complex. In 2024, the U.S. led the world in mergers and acquisitions, with deals valuing well over $1 trillion. Each new merger adds to the software footprint and increases the burden on teams already stretched thin.

As banking systems multiply, so do inefficiencies. Bankers must learn new interfaces, contact support, and get up to speed on new tools. This chore list monopolizes time that could be spent with customers.

Relationship managers are meant to be growth drivers, not just order takers or box checkers. Every minute they spend bogged down with unwieldy software is a missed opportunity to add value.

8x

increase in SaaS apps used by organizations

03

New technology alone fails to increase productivity

To realize the full value of your software investments, your teams need to use the software confidently and correctly. But too often, training efforts miss the mark.

Many banks still rely on outdated models to onboard their teams:

- Training is delivered out of context, often through slides rather than sessions within the software itself

- It follows a one-size-fits-all format that rarely aligns with daily realities

- Sessions are long and passive, requiring hours of focus with little interaction

- Training is a one-time exercise. Everyone is expected to remember all they have been taught with minimal follow-up

Cognitive science tells us this approach doesn't promote useful retention of information. A phenomenon called the **Curve of Forgetting** holds that people forget 70% of new information within 24 hours if they don't use it right away.

That means most of the effort you put into training vanishes overnight. Without reinforcement or support, your team loses valuable time and struggles to make new tools part of their routine. This creates bottlenecks, increases frustration, and delays return on investment.

How new tech training fades without reinforcement
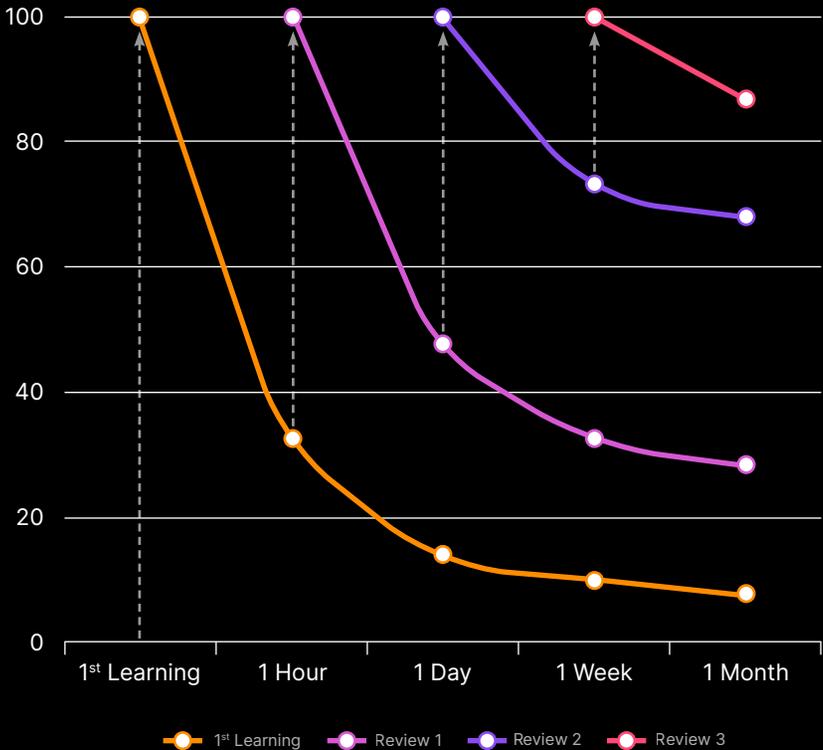
04
Poor software experience leads to lost opportunities and compliance risk

Digital transformation should boost efficiency. But many banks don't see the results they expect. Analysts estimate that around 70% of digital banking transformation projects fail to meet their targets.

The economic fallout of that failure is enormous. In 2025, global unrealized returns from digital initiatives could amount to $700 billion. This figure doesn't include reputational damage, compliance risks, or the cost of demoralized teams.

When teams don't understand or engage with new tools, productivity drops. Upgrades to your banking systems may look impressive on paper, but can backfire if users don't know how to correctly navigate them. Every missed workflow and delayed process adds to the operational burden.

The risks get bigger when you add in compliance issues. When employees aren't properly guided through compliance steps, the consequences can be serious. Fines, audit failures, and customer trust erosion are all real threats.

There is no shortage of examples of these unexpected costs:

- Audio electronics company Sonos released a redesigned app in 2024 that was plagued with glitches, leading to an estimated revenue loss of $10-30 million.

- Employee error caused by a confusing user interface cost Citibank $500 million when a creditor refused to return a misdirected payment.

These challenges—both reduced productivity and increased risk—are the direct result of poor software experience.

$700B
in unrealized potential
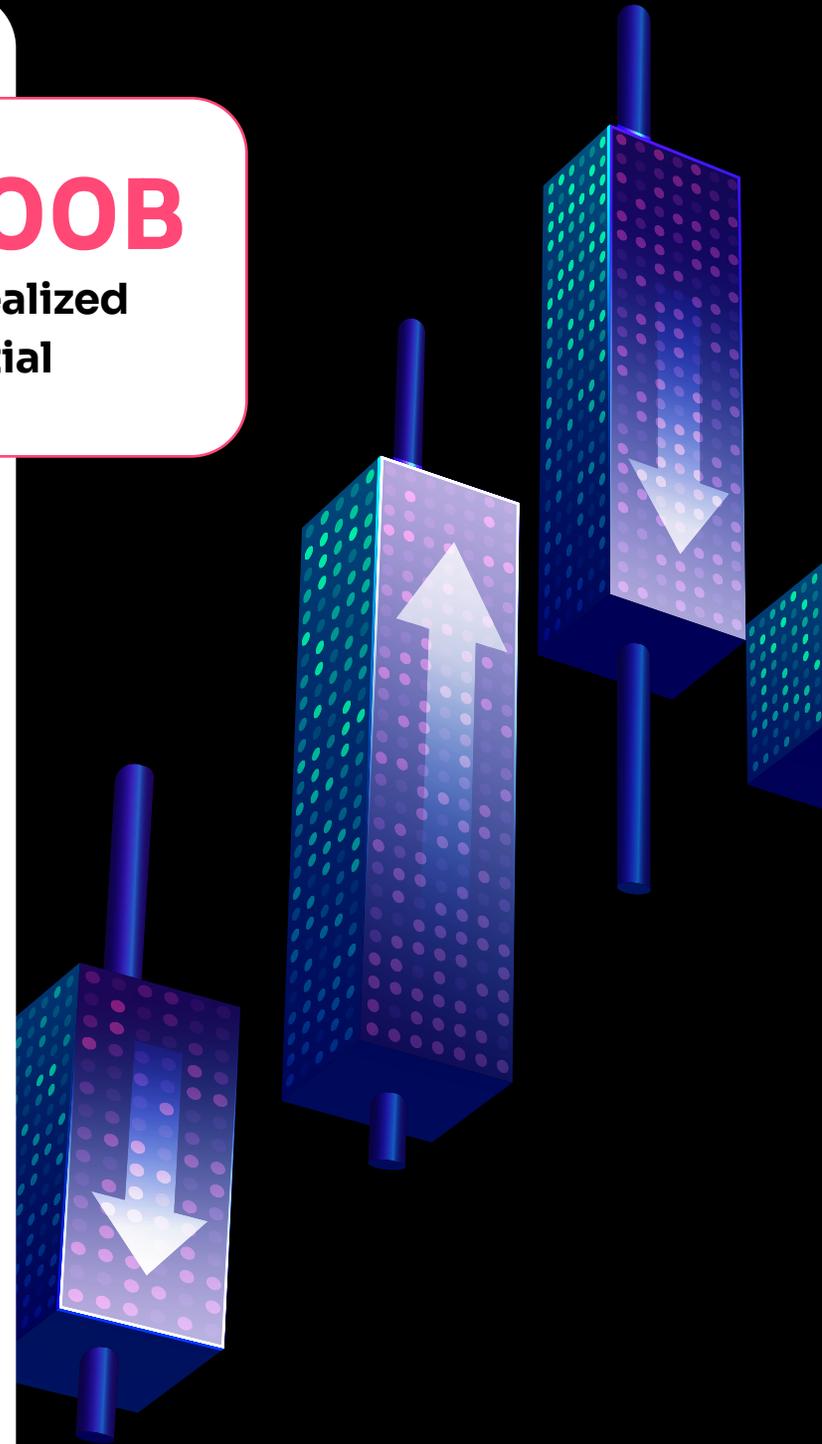
05
How to give productive time back to your team

What if your relationship managers could free up time to spend with clients by becoming more productive and efficient in the software you already have?

In order to make it happen, banks need to:

- Cut down on hours spent driving software adoption
- Identify bottlenecks and points of friction in banking systems
- Deliver targeted, in-context guidance directly in these systems
- Close the loop with continued analysis, measurement, and optimization

This is where SXM comes in. SXM is the practice of continuously understanding, optimizing, and improving how users interact with software. In a world where the quality of digital experiences determines business success, this practice ensures software is intuitive, responsive, and continuously evolving to meet user needs.

In practice, SXM involves using quantitative, qualitative, and visual data together to analyze and improve the software experience. It means learning who is getting stuck, where and why they're encountering trouble, and working to eliminate that friction and continuously improve user experience.

06
How Pendo works

Pendo is designed to address the entire cycle of software experience evaluation and improvement. It works across any software you've built or bought, helping you identify where workflows stall, understand why, and empower you to fix problems.

Pendo enables teams to take action quickly in a no-code environment. Powered by AI and built with enterprise-grade security and compliance, it helps you drive productivity while maintaining governance.

These improvements go live in days, not months, and start boosting productivity immediately. You can also augment the in-app communication by sending targeted email sequences, for example: tailored by role, team, location, or in-app activity.

The next few pages offer real-world examples of this framework in action.

Hear what's blocking productivity

With Pendo Listen, you can solicit targeted feedback right in the tools your teams use. Whether it's a confusing CRM field or a compliance step that's unclear, employees can flag it in real time.

Pendo AI then triages and synthesizes feedback across your systems, surfacing patterns and pinpointing what needs attention.

Spot lost time before it hits your bottom line

Pendo Analytics shows where employees are dropping off, hesitating, or working around inefficient processes. Then, with Pendo Session Replay, you see workflows through their eyes to fully understand the problem.

Make fixes without the wait

Once you know what to improve, you can act without waiting on engineering or third-party software updates.

Use Pendo Guides to:

- Add tooltips to clarify confusing fields
- Highlight compliance steps at the exact moment they're needed
- Walk employees through complex workflows with step-by-step instructions

07

Customer highlight:
How a global investment firm reduced onboarding time and expenses

A global investment firm needed to migrate 1,200+ newly acquired employees from legacy SFDC to Microsoft D365 across four countries, as part of an M&A-related transition.

They needed to minimize the volume of requests to Sales Ops & Delivery support teams as part of the migration and help IT application owners customize D365 with confidence.

Pendo Analytics revealed which workflows were not being completed correctly in the transitional period. With these insights in hand, the transition team launched in-app guides walking users through every step. They used Pendo's built-in targeting to deliver the guides only to those struggling with completing workflows.

These in-context, in-app interventions reduced support volume and costs while cutting onboarding time for field employees.

08

Customer highlight:
How a leading global bank increased productivity

A top-tier institution faced challenges after launching a new CRM system. Bankers were struggling to complete core tasks, but the leadership team lacked visibility into the causes.

Pendo Analytics and Pendo Listen helped identify the key problem areas and reveal which specific employees and teams were struggling. Then the bank deployed guides targeted directly to the users who needed the information most. These in-context, targeted interventions helped bankers complete processes more efficiently, saving thousands of hours that can now be redirected to customer engagement.

Pendo makes it easy to see where your bankers are encountering friction in their workflow. But what makes Pendo unique is the ability to act on this data within the same platform—there's no need to export your insights into a different system to make them useful.

09
Customer highlight:
How a global bank navigated significant regulatory changes

Global financial institutions face constantly evolving regulatory demands. Whether it's KYC, CPRA, or country-specific requirements, staying compliant requires consistent engagement.

When the Canadian government passed a new regulatory requirement, one of the world's largest financial institutions needed to update internal processes across thousands of users.

They used Pendo to add compliance information directly within their core systems. These prompts showed users how to adjust their workflows and complete each step correctly. The messages reached every relevant user within hours, avoiding weeks of planning, training, and follow-up.

With Pendo, you can reinforce compliance with guides to highlight required fields, enforce workflow steps, or add quick tooltips to explain policy updates. All of this happens inside your existing platforms, without writing code or requesting vendor changes.

CONCLUSION

Free your relationship managers to focus on what matters most

Banking systems should accelerate productivity, not slow it down. Yet fragmented tools, growing compliance demands, and outdated onboarding processes continue to pull relationship managers away from clients and revenue-generating work.

Pendo changes that. The platform helps banks identify friction points, resolve them fast, and measure the impact. By connecting what employees do, say, and experience, Pendo gives you a complete view of the software journey—so your existing systems work harder for your people, compliance needs, and bottom line.

According to a Forrester Total Economic Impact™, the average enterprise company using Pendo achieves:

- **396% ROI** with a six-month time to value
- **50% increase** in the speed of software adoption and onboarding
- **80% reduction** in support tickets and a **25% lower** resolution time
- **Over 90,000** employee hours saved, for **$1.1 million** in increased productivity

Read the full Forrester TEI Report

If you're ready to realize the full potential of your software investments *and* your expert team of relationship managers, Pendo can help.

More than 300 banks use Pendo, from Tier 1 global banks to digital-first and regional organizations.

Ready to see it in action? Connect with an expert.

About Pendo

Pendo is the Software Experience Management (SXM) platform that improves your software without replacing it. From SaaS and mobile to AI and agentic workflows, Pendo makes software that you've bought or built smarter, smoother, and easier to use. See where users get stuck, guide them in-app, and iterate on your UI instantly–all without writing a line of code.

Learn more with these video links:

[Bridging the digital gap in financial services](link)

[Building better employee experiences by delivering great digital products](link)

[Driving digital adoption within banking](link)