

Our client – a credit card services institution – wanted to develop a better understanding of customer experiences and preferences for various free and fee credit card products

The problem

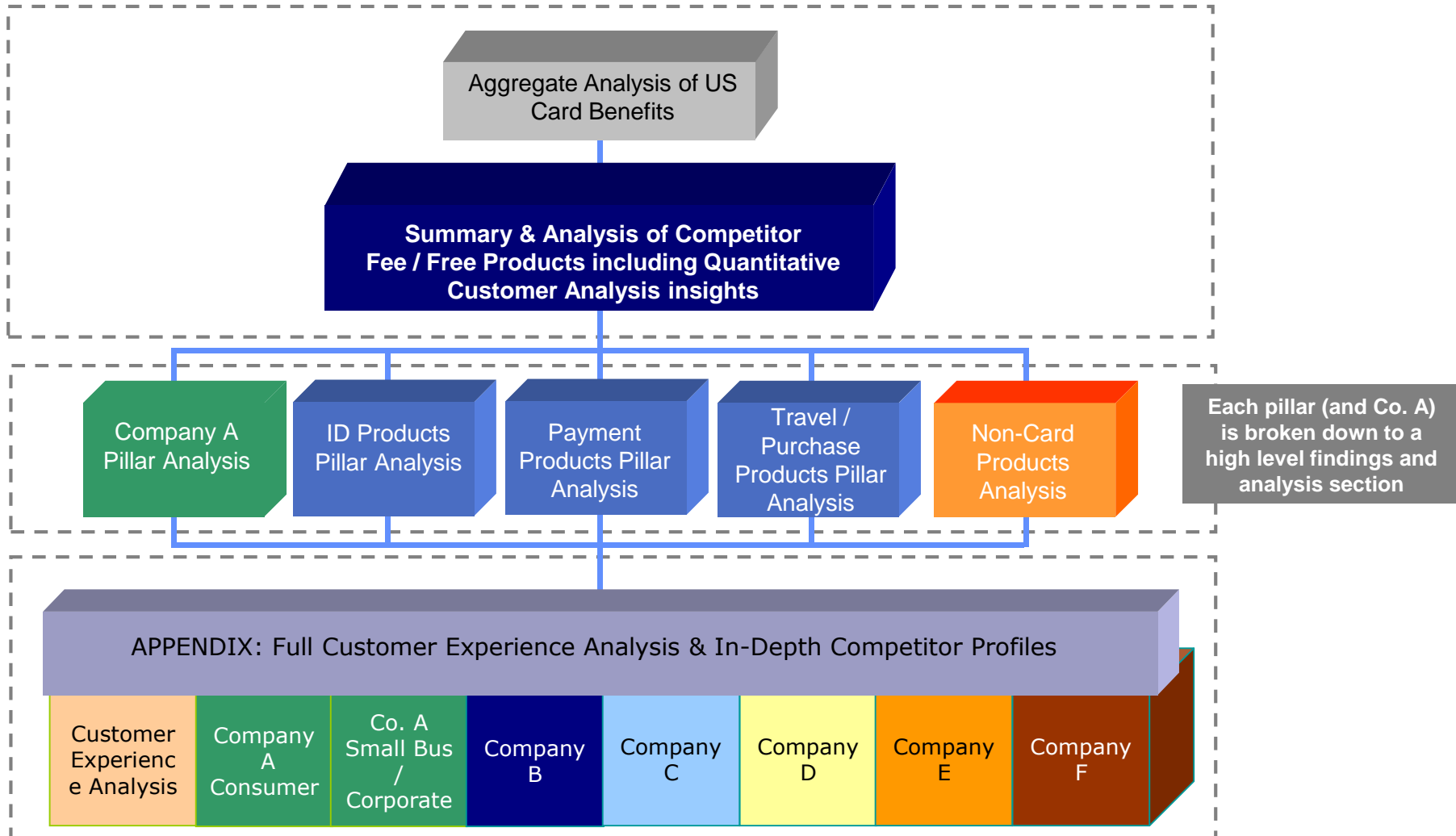
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- Our client needed a better understanding of:
 - The products that drive revenue growth for its key credit card competitors (and their future plans for those products); and
 - The existing and/or potential interest in free or fee products that are associated with a particular consumer or business or credit card
- As such, our client partnered with nxtMOVE to develop a matrix of products that it was interested in, as well as the framework for analyzing potential non-credit card products that could apply to consumer or business cards
- nxtMOVE designed:
 - A research framework that built insight from the ground up – beginning with product literature, broadened by competitor insight; and ...
 - A quantitative survey that identified the products and components of products that consumers view as most favorable

The engagement framework was designed so that each phase of research could build more detailed, real-time and actionable insight for each subsequent phase

The approach

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Our analysis detailed the credit products and components of the credit products that are most attractive to the Client; and where it can compete with its key competitors in the respective product areas

The results

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- We were able to identify the NPD pipeline and prioritization of credit card products for numerous competitors (these illustrations are for the same competitor)
- We also paired the competitor profiling information with consumer preferences to identify key credit card product strengths and weaknesses

