How on-demand data helped Chime bank evaluate an opportunity to advance their brand

Chime, a mobile banking leader, used SurveyMonkey Audience to gather insights for a game-time decision on a partnership with the Dallas Mavericks to drive brand awareness.

Understanding customer needs and market sentiment

With over 8 million customers, Chime is the largest and fastest growing company in the online banking space. The bank’s mobile-only, no-fees model is breaking the mold, and head of research Chuck Liu knew that staying on top of consumer sentiment and brand health was critical to their success.

“We have a lot of values at Chime, but the first one is that we’re member-obsessed,” says Liu. “Our mission is to give people financial peace of mind, and for my team, that means developing a strong understanding of the people we serve.”

Liu’s team is chartered with managing all Chime research, working with stakeholders across the company. “Financial services is a highly-regulated industry and has a lot of different moving parts,” says Liu. “The best way to succeed is by knowing exactly what we’re doing. And that starts with research.”

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— CHUCK LIU, HEAD OF USER RESEARCH
Opportunity knocks with the Dallas Mavericks

Chime uses SurveyMonkey Audience to target new users, vet partnership opportunities, and get insights on brand sentiment—at regular intervals and on-demand. “The pace at which we do research is really aggressive,” he says. “We either tend to do things really fast, or we want them yesterday.”

The true test of timing came in the form of an opportunity that unfolded in a single business day. The Dallas Mavericks, an NBA team, approached Chime about a potential partnership, and Liu’s team was called into action to run a fast-turn, highly-targeted study that would drive the company’s decision.

“We needed to know, would the NBA be a match for the audience we currently serve? Would our customers have loyalties with other teams or other sports? Could a partnership create tension?” said Liu.

Six hours and counting

The timeline for making a decision was tight. At noon, the executive team asked Liu to provide data for a 6:00pm call with the Mavericks, where the decision would be made. The race was on.

“We needed to understand how sports related to our customers’ opinion of finances,” said Liu. “It was a totally weird topic, like, ‘Hey, so what would you think if your bank and your finances were suddenly associated with this national team?’”

Liu ran 3 studies through SurveyMonkey Audience; 2 geographic areas and 1 national as a comparative study to their own members. The challenge was to do very specific geo-targeting to understand the impact both locally and nationally.

The SurveyMonkey Market Research Customer Success team provided immediate support with both data collection and analytics in order to meet the end-of-day deadline. “The fielding part is super impressive, because the audience types and targeting were more complicated than what’s normal,” said Liu.

“The results came right at—I remember very clearly—5:04pm,” said Liu. “It was that missing piece that we needed to make sure we were making an informed decision.” Liu completed the analysis in the last 15 minutes and delivered the results by 6:00pm. The executive team closed the deal at 8:00pm that evening.

According to Liu, the Mavericks project is the perfect example of how data drives all Chime decisions, and how that contributes to their success.

“Chime is a research-first culture,” he explains. “We really start with trying to understand the underlying problems and sentiments, how people are feeling, and then we try to figure out ways to help them.”

“We wouldn’t be where we are today as a business; one that’s still growing,” he continues. “And, we have to thank the SurveyMonkey team for helping us do that. It’s been wonderful.”

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**THE ANSWER**

**Opportunity knocks with the Dallas Mavericks**

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**THE RESULTS**

**Solid data and clear direction in the nick of time**

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**Industry** Financial Services

**Use Case** Brand awareness

**Solution** SurveyMonkey Audience

**Success factor** Data-driven decisions
Tapped into customer sentiment
Improved brand awareness

Learn more at surveymonkey.com/audience