

Provident

+15%

Completion rate

Provident, established in 1880, is the largest home credit lender in the UK and a subsidiary of Provident Financial Group (PFG). PFG is a FTSE 100 company listed on the London Stock Exchange and one of the UK's leading suppliers of personal credit products to the non-standard lending market. In this example, the digital team at Provident used Decibel to optimize their online loan application process.

"The analytics provided by Decibel enabled us to identify where the major friction points were and, by using the session replays, we were able to understand exactly what steps our users were taking which lead to issues.

"With this detailed information into the 'why', we've been able to put in place plans which have allowed us to improve performance across the entire site, leading to a better customer experience and improved business performance."

Alex Devine - CRO & Content Manager - Provident

Customers abandoning the funnel

The Provident digital team set up a Decibel funnel to monitor the journey of users on the Provident website who hit the 'Apply Now' button for a loan, and then reach the final decision stage of the application process. In order to reach this final stage, users must complete a loan application form. As can be seen by the funnel, 32.27% of users abandon the process at this point.

The team investigated this drop off by diving into the analytics dashboard of the loan application form. Decibel's granular breakdown of user engagement with each form field revealed that validation errors were the most significant cause of user abandonment.

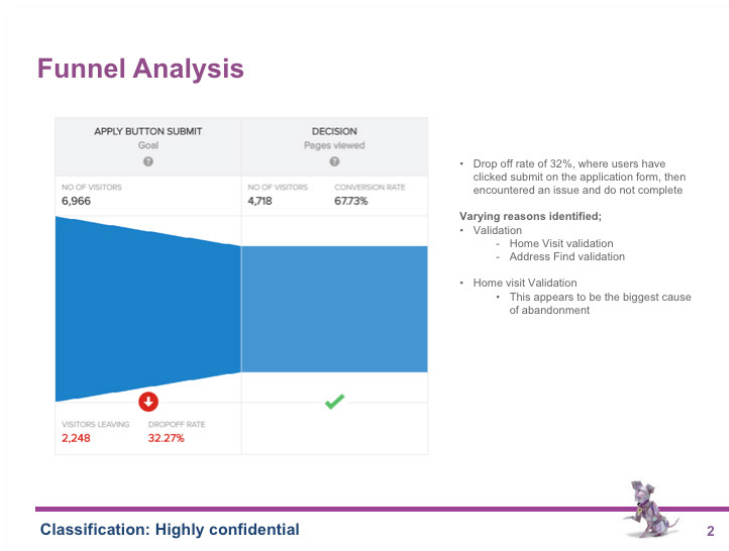


Figure 1. Funnel showing users who hit 'Apply Now' and reach final stage of application.

Form validation errors causing user frustration

Form validation errors occur when a user does not fill out a required field correctly. Typically, an error message appears informing the user of where they went wrong. If a user experiences repeated errors, this can cause frustration. Decibel's form analytics showed the Provident digital team that most form validation errors were occurring on section 5 of their application form, the 'Home Visit' section. This section asked for a user's first name, last name, and email address, as well as a tick box to act as an 'electronic signature' to confirm the user's consent. Users encountering form validation errors on this section was the most significant contribution to user abandonment.

Fixing the problem

Having used Decibel to establish the 'Home Visit' section as the most significant contributor to user drop off, the Provident digital team set about hypothesising how they could simplify it. The team decided to remove the first name and last name fields. This gave the email address and tick box fields more space, and users more focus. The changes made can be seen in the screenshots below:

Figure 2. Previous layout

Figure 3. New Design



As a result of the above changes, the completion rate of the loan application form increased by 15%.



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About Decibel

Decibel provides real-time intelligence that enables businesses to measure and improve online customer experiences -- at scale.

Pioneering the world's first technology designed specifically to quantify experiences, Decibel's Digital Experience Intelligence platform captures unique experience data, enriched by machine learning, to automatically reveal digital body language, understand user state of mind and pinpoint problem areas on your website, web applications and native apps.

Award-winning companies including LEGO, General Motors, British Airways and AllState Insurance use Decibel to transform digital experiences, drive customer loyalty and grow their businesses. Find out more at www.decibelinsight.com.