

# BBVA seamlessly monitors and improves its online reputation

## BBVA

*Using IBM Business Analytics solutions to monitor and respond to online feedback*

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### Smart is...

***Gaining rich insight from social media channels, giving BBVA the opportunity to address reputational challenges caused by negative comments and build on positive results.***

BBVA needed an online tool to detect possible risks to its reputation in order to increase positive feedback and customer satisfaction.

IBM® Cognos® Consumer Insight automates this online analytic process with a high degree of scalability. The solution can identify the subject, type, date, author, title and country of online comments made about BBVA and its brands. News channels, blogs, forums, Facebook and Twitter are regularly checked and analysed, delivering in-depth insight in consistent, easy to understand packaged reports.

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BBVA is a global group that offers individual and corporate customers a comprehensive range of financial and non-financial products and services. It enjoys a solid leadership position in the Spanish market, where it first began its activities over 150 years ago. It also has a leading franchise in South America; it is the largest financial institution in Mexico; one of the 15 largest U.S. commercial banks and one of the few large international groups operating in China and Turkey. BBVA employs approximately 104,000 people in over 30 countries around the world, and has more than 47 million customers and 900,000 shareholders.

### Looking for tools to reduce reputational risks

BBVA is interested in knowing what existing clients – and possible new ones – think about it through social media. Therefore, the bank has implemented an automated consumer insight solution to monitor and measure the impact of brand perception online – whether this be customer comments on social media sites (Twitter, Facebook, forums, blogs, etc.), the voices of experts in online articles about BBVA and its competitors, or references to BBVA on news sites – to detect possible risks to its reputation or to possible business opportunities.

Insights derived from this analytical tool give BBVA the opportunity to address reputational challenges and continue to build on positive opinions. For example, the bank can now respond to negative (or positive) brand perception by focusing its communication strategies on particular Internet sites, countering – or backing up – the most outspoken authors on Twitter, boards and blogs.

### Finding a way forward

In 2009, BBVA began monitoring the web with an IBM social media research asset called Corporate Brand Reputation Analysis (COBRA), as a pilot between IBM and the bank's Innovation department. This pilot proved highly successful for different areas of the bank, including the Communications, Brand & Reputation, Corporate Social Responsibility, Consumer Insight and Online Banking departments.

The BBVA Communication department then decided to tackle a new project, deploying a single tool that would enable the entire group to analyse online mentions of BBVA and monitor the bank's brand perception in various online communities.

The bank decided to implement IBM Cognos Consumer Insight



## Business Benefits

- Enables BBVA to consistently respond to and gain insight into customer needs and feedback.
- Gives BBVA the ability to measure the success of its outputs and approaches to engaging stakeholders and customers.
- Shows whether positive or negative sentiments have increased or not, looks for the source and reason of comments and helps make decisions and plans.

*“What is great about this solution is that it helps us to focus our actions on the most important topics of online discussions and immediately plan the correct and most suitable reaction.”*

— Online Communication Department, BBVA

to unify all its branches worldwide and allow them to use the same samples, models and taxonomies. IBM Global Business Services is currently helping the bank to implement the solution, as well as design the focus of the analysis adapted to each country's requirements.

IBM Cognos Consumer Insight will allow BBVA to monitor the voices of current and potential clients on social media websites such as Twitter, Facebook and message boards, identify expert opinions about BBVA and its competitors on blogs, and control the presence of the bank in news channels to gain insights and detect possible reputational risks. All this new information will be distributed among the business departments of BBVA, enabling the bank to take a holistic view across all areas of its business.

## Seamless focus on online reputation

The solution has now been rolled out in Spain, and BBVA's Online Communications team is already seeing its benefits.

“Huge amounts of data are being posted on Twitter every day, which makes it a great source of information for us,” states the Online Communications Department of the bank. “To make effective use of this resource, we needed to find a way to capture, store and analyse the data in a better, faster and more detailed fashion. We believe that IBM Cognos Consumer Insight will help us to differentiate and categorise all the data we collect according to pre-established criteria, such as author, date, country and subject. This enables us to focus only on comments and news items that are actually relevant, whether in a positive, negative or neutral sense.”

The content of the comments is subsequently analysed using custom Spanish and English dictionaries, in order to identify whether the sentiments expressed are positive or negative.

“What is great about this solution is that it helps us to focus our actions

## Smarter Banking

## Harnessing social media to assess online reputation



**Instrumented**



**Interconnected**



**Intelligent**

The solution analyses social media data that is harvested from different web sources, such as blogs, news sites, forums, Twitter and Facebook.

All of BBVA's territories will be able to use the solution to analyse and assess the bank's reputation automatically, using standardised information, measurements and methodologies.

BBVA can now listen to voices and opinions on the bank's services and measure the effectiveness of publicity campaigns concerning the amount of mentions, new products, customer service, and corporate news. This helps the bank understand clients' and stakeholders' needs and desires, speeding up responses and supporting proactive campaigns.

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## Solution Components

### Software

- IBM® Cognos® Consumer Insight
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*“Following the successful deployment in Spain, BBVA will be able to easily replicate the Cognos Consumer Insight solution in other countries, providing a single solution that will help to consolidate and reaffirm the bank’s reputation management strategy.”*

— BBVA

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on the most important topics of online discussions and immediately plan the correct and most suitable reaction,” adds the Department, “By building on what we accomplished in the initial COBRA project, the new solution enables BBVA to seamlessly monitor comments and postings, improve its decision-making processes, and thereby strengthen its online reputation.”

“When BBVA detects a negative comment, a reputational risk arises,” explains Miguel Iza Moreno, Business Analytics and Optimisation Consultant at IBM Global Business Services, “Cognos Consumer Insight provides a reporting system which identifies the origin of a negative statement and BBVA sets up an internal protocol to decide how to react. This can happen through press releases, direct communication with users or, in some cases, no action is deemed to be required; the solution also highlights those cases in which the negative comment is considered ‘irrelevant’ or ‘harmless’. The same procedure applies to positive comments – the solution allows the bank to follow a standard and structured process, which, based on positive insights, enables it to strengthen its reputation.”

“Following the successful deployment in Spain, BBVA will be able to easily replicate the Cognos Consumer Insight solution in other countries, providing a single solution that will help to consolidate and reaffirm the bank’s reputation management strategy,” says the Department.

## Tangible results

Starting with the COBRA pilot project, the solution delivered visible benefits during the first half of 2011. Positive feedback about the company increased by more than one percent while negative feedback was reduced by 1.5 percent – suggesting that hundreds of customers and stakeholders across Spain are already enjoying a more satisfying experience from BBVA. Moreover, global monitoring improved, providing greater reliability when comparing results between branches and countries. Similar benefits are expected from the Cognos Consumer Insight project, and the initial results are expected shortly.

“BBVA is already seeing a remarkable improvement in the way that information is gathered and analysed, which we are sure will translate into the same kind of tangible benefits we saw from the COBRA pilot project,” states the bank, “For the time being, we have already achieved what we needed the most: a single tool which unifies the online measuring of our business strategies, enabling more detailed, structured and controlled online data analysis.”

## About IBM Business Analytics

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With IBM software, companies can spot trends, patterns and anomalies, compare “what if” scenarios, predict potential threats and opportunities, identify and manage key business risks and plan, budget and forecast resources. With these deep analytic capabilities our customers around the world can better understand, anticipate and shape business outcomes.

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IBM España S.A.  
Santa Hortensia 26-28  
28002 Madrid  
Spain

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