



## Case Study

# VISA

Persona profiling and buyer journey research providing deep insights into commercial bank decision makers to inform Visa's go-to-market strategy and communication of new solutions.

### The Challenge

The payments landscape is changing rapidly, driven by several key factors including the proliferation of new payment solutions and a demand for faster money movement. Businesses and individuals want to be paid quicker and more seamlessly, fueling digital payments transformation. This speedy acceleration poses opportunities for new FinTechs to offer their innovative products to both consumers and businesses.

Visa is at the forefront of driving a myriad of new payment solutions including Visa Direct and Visa B2B Connect. Visa Direct helps enable money movement to eligible debit cards domestically, and to eligible debit cards and accounts cross border. Visa B2B Connect enables b2b, cross-border, higher value payments to accounts on the same or next day through a single connection.

Visa required research to understand how to connect to and engage with new audiences within commercial banks and how to position Visa Direct and Visa B2B Connect to help commercial banks adopt the solutions successfully. Given inertia – arguably the biggest barrier holding many organizations back from embracing change – as well as other challenges facing banks like increasing pressure to differentiate and to maintain regulatory compliance, a key goal of the research study was to understand not just the decision-making unit and process, but also the key benefits banks were seeking from Visa's new payment solutions and how its offerings solved their challenges.

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## The Solution

A qualitative market research program was designed to expand on Visa's existing knowledge of the commercial bank audience by identifying personas and mapping the buyer journey for Visa Direct and Visa B2B Connect. We conducted depth telephone interviews with commercial bank decision makers in the US spanning relevant roles in Strategy, Product, IT / Technology, and Sales.

Detailed objectives of the research study included:

- The decision-making unit
- Key steps in the buyer journey and touchpoints / information sources used
- Desired outcomes (e.g., value drivers) at both the organizational and individual level
- Pain points faced across the organization and by each individual persona
- Perceptions of the Visa payment solutions tested
- Communication preferences

The findings support Visa marketing, product, and sales teams to optimize how they engage with key decision makers, including informing optimal content strategy, and become audience-first in their thinking.

## The Insight

To present our findings clearly, we created a report for distribution internally at Visa which we also presented to the organization virtually. Further to this, we showcased the buyer journey in a clear and succinct infographic expertly designed by our in-house graphic designers.

The persona profiling and buyer journey research helped Visa understand key motivators for each persona, identify potential barriers to adopting new payment solutions, and inform a customer-centric value proposition. The insights also enabled Visa to align its sales and marketing efforts for Visa Direct and Visa B2B Connect by understanding the similarities and differences between the two offerings when it comes to how commercial bank decision makers learn about, evaluate, adopt, and implement new payment platforms and solutions.



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## Testimonial

*Our commercial bank personas juggle many responsibilities of relevance to our offerings including product development, risk management, strategy, technology integration and regulatory compliance, to name a few examples. The research really helped us identify the appropriate decision makers and influencers for each of our solutions along with the right messaging, content, and channels. The insights gave us confidence in our current marketing initiatives, but also enlightened us with new ideas on how to break through the noise and drive greater impact. The verbatim quotes throughout the report were very effective in adding unique perspectives and context to the persona profiles.*

*It was a pleasure working with B2B International and this project has served as a model for efforts by other teams within our organization.*

- Director, Global Product Marketing, Visa



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