

## STASH Reaches 50% Self-Service Without Driving Up Costs

### STASH

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##### Support at STASH

- Customer service articles and email
- Accessible in-app or via website
- Tickets increasing with user base

#### Solvvy

##### Solvvy Impact

- 50% increase in self-service tickets
- 26% decrease in triage time per ticket
- Faster responses improve agent productivity



Sarah Rosenzweig,  
Director of Customer Experience

“Having Solvvy in place has allowed us to rapidly grow our account base without proportionately growing our tickets, or our customer support team.”

## STASH Case Study

STASH is an easy-to-use personal finance app that simplifies investing and saving for millions of Americans. The company's founders have over 30 years combined experience in finance and launched STASH to give everyone access to financial opportunity, as well as the tools, guidance, and confidence required to grow personal wealth and live a better life.

STASH users can start investing with as little as \$5. Through linking a bank account, customers can invest in personal brokerage accounts, retirement accounts, and custodial accounts, while learnings as they go and building a portfolio that reflects who they are. Fractional shares, low fees, and auto-invest features make it easy to grow their savings. STASH also offers tools and educational resources to help users make smarter financial decisions—from controlling spending to getting out of debt.

## Executive Summary

With its user base growing rapidly, STASH needed a way to keep up with support tickets without adding to its team or its costs. With an audience mostly under age 30, STASH customers want to find instant answers on their mobile device. And as a financial services app, security and trust are always key. STASH turned to Solvvy to increase its self-service success rates and improve the customer experience to establish consumer trust in its product, which helps drive greater adoption.

“Solvvy is a great partner and we really value their counsel. They help us focus our energies in the right areas and guide us through industry best practices—they’re the experts!”

Sarah Rosenzweig,  
Director of Customer Experience

In less than six months, Solvvy has helped STASH transform its customer support experience:

- Driving 50% of tickets through self-service
- Assisting with smart routing to the right agent
- Speeding up time to resolution across the board

## Challenges

STASH is a mobile-first platform, with customer support channels accessible through the app or the company's website. Users can call, send emails, or search the company's FAQ website. But the existing content wasn't easily searchable, which meant most users ended up sending an email instead.

“Without Solvvy, we would have needed a bigger customer support team. We would have likely seen a 50% increase in email volume if those tickets weren’t being deflected.”

Sarah Rosenzweig,  
Director of Customer Experience

With the customer base growing rapidly—it increased 22% in just 6 months—STASH was experiencing overload in its support channels. Agents received questions they couldn’t answer for legal reasons, such as how users should invest their money. And even for the queries they could answer, routing delays and a backlog of tickets were slowing down resolution times.

## The Solvvy Solution

STASH chose Solvvy to implement a solution that would deflect tickets from its support channels by letting customers quickly and easily find answers themselves. The goal was to drive more tickets through self-service, enabling the company to rapidly scale and support its expanding user base without hiring more customer support agents. First Solvvy looked at how STASH’s existing content was performing,

focusing on which articles led to successful self-service. Solvvy also advised the company on their knowledge base articles.

Solvvy sits on the STASH support page, enabling users to ask questions in their own words and providing precise, accurate answers instantly to deflect tickets. By combining machine learning algorithms and natural language processing technologies, Solvvy is able to understand what customers are asking and extract relevant information from the STASH knowledge base. Because STASH is a personal finance app, Solvvy adds an additional layer of security, masking personally identifiable information (PII) at the query level. If the ticket is routed to an agent however, the agent will receive that information so they can offer personalized support.

## Results and What’s Next

Since implementing Solvvy in February of 2018, STASH has achieved a 50% self-service rate. Providing its customers with instant answers improves the customer experience, which is crucial in the financial services realm—if they don’t have a good experience, they’re not likely to trust you with their money. Providing a better self-service solution also boosts satisfaction with STASH’s young, mobile-app minded users. And it takes the pressure off agents to answer questions with legal implications, freeing them up to focus on issues they can solve.



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making improvements, for example by running a ticket categorization exercise to increase efficiency. Now that Solvvy's algorithms have several months of data to work with, the solution also sits on the company's contact page so users can find answers in seconds. And when they don't, Solvvy helps to intelligently route queries to the best possible agent to speed up resolution times when self-service isn't an option.

As a data-driven company, STASH is always interested in uncovering more data so they can improve. They are heavy users of reporting functionality to track updates and improvements over time. "Solvvy is a great tool," says Rosenzweig, "and harnessing technology to get to customers faster is just good service. Solvvy has enabled us to scale rapidly. Plus, the company provides insights and advice that we don't get anywhere else." Sounds like a smart investment.

With Solvvy resolving so many queries instantly, the number of tickets per month has not grown proportionately with the dramatic increase in the user base. In the last six months STASH has grown from 1.8M users to 2.2M, and the company has been able to keep up with customer support needs without increasing its costs. "Without Solvvy, we would have needed a bigger customer support team," says Sarah Rosenzweig, Director of Customer Experience at STASH. "We would have likely seen a 50% increase in email volume if those tickets weren't being deflected."

Rosenzweig says Solvvy has also helped the company figure out where to focus in