

Going beyond the 5 stars rating – What are your customers actually telling you?

A case study on mobile banking applications, powered by Yogi

Yogi pit four of the most popular banking apps against each other to better understand the mobile banking space



18,244 individual reviews with an average length of 24 words.
The longest review was 216 words



Google Play

Reviews were sourced from Google Play Store







Reviews were posted between Oct 2018 to Dec 2019

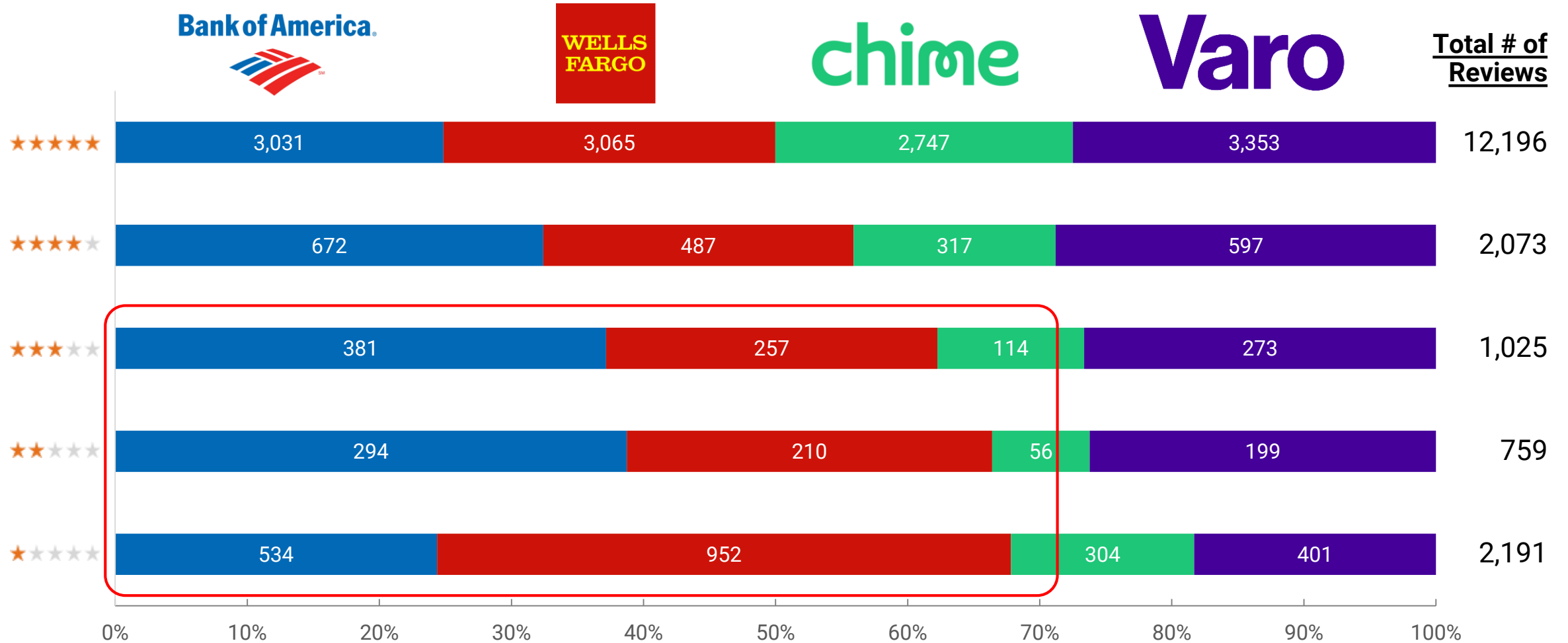


Yogi took a total of 18 minutes to pull, read and process all the data. That's more than 1,000 reviews per minute or 17 per second

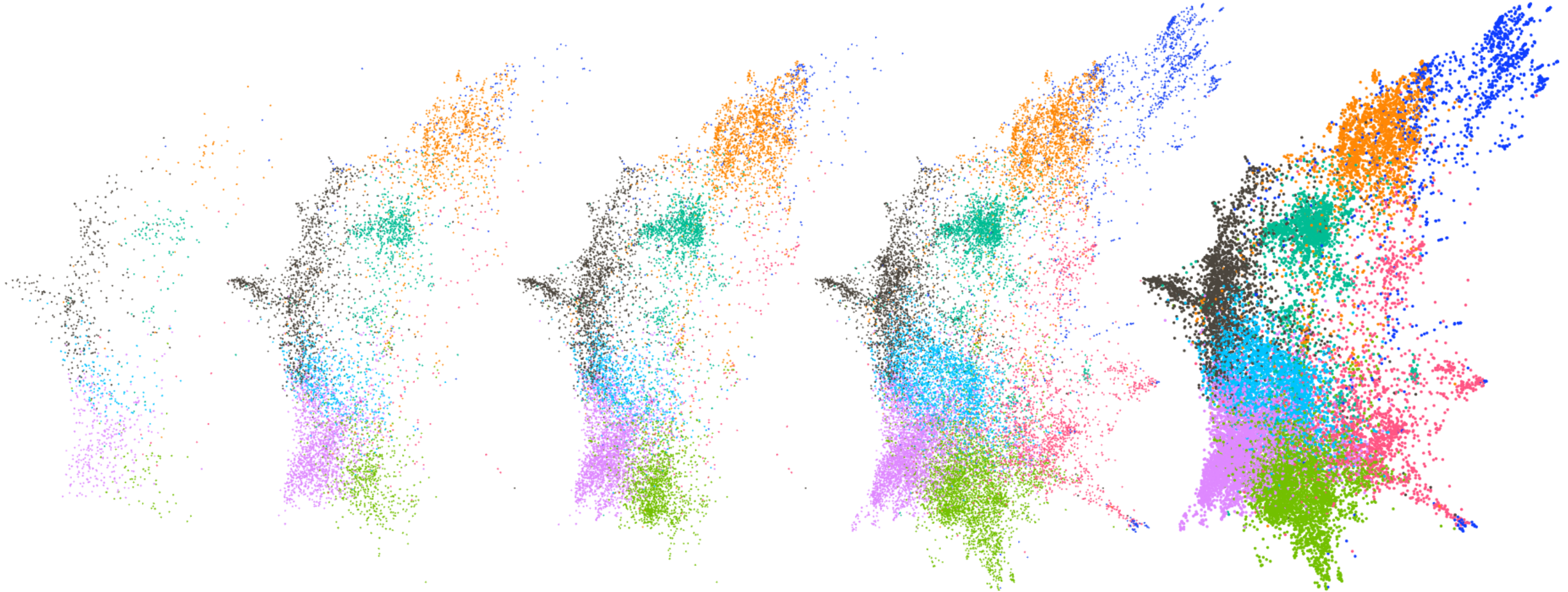
At first glance, the established and start-up banking apps all appear to be uniformly well-liked...

				
Founded	1998 (from merger)	1851	2013	2015
Description	2 nd largest bank in the US. Historically strong presence in brick and mortar, they were a pioneer in mobile banking	4 th largest bank in the US, with strong presence in the mortgage lending space.	Digital bank offering fee-free checking products and early wage access with no physical presence.	Banking disrupter with consumer-friendly policies like no overdraft, minimum balance or ATM fees
Installed base	10m+	10m+	5m+	5m+
# of reviews	4,912	4,823	4,971	3,538
Average Rating (out of 5 stars)	4.1	4.3	3.9	4.5
Standard Deviation of Rating	1.4	1.3	1.6	1.2

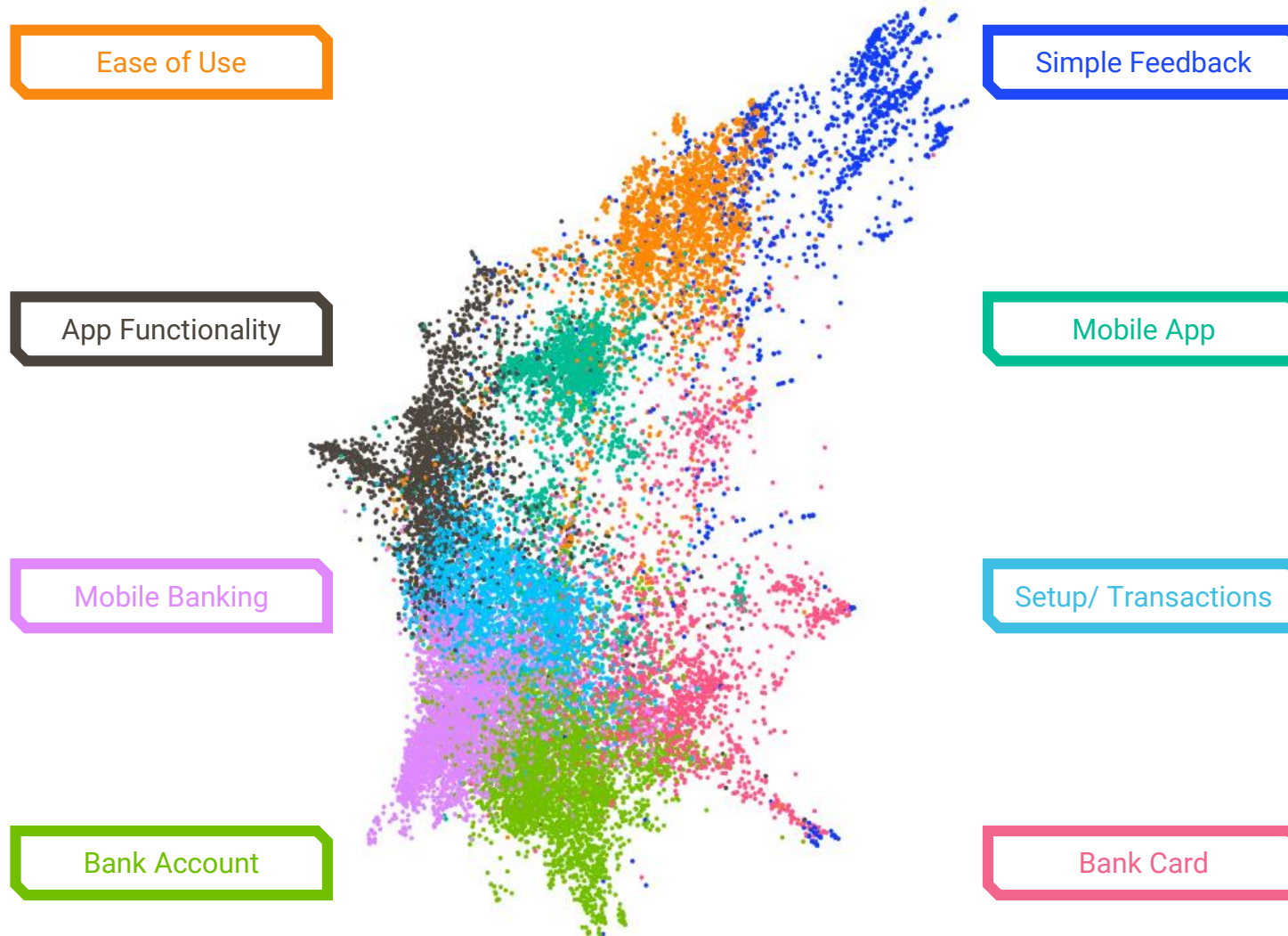
...but by drilling down into the distribution of star ratings, we see the established banks have higher concentrations of low ratings



To make sense of what users are complaining about, Yogi utilizes deep learning and neural networks to study each review and build a contextual understanding of customer conversations



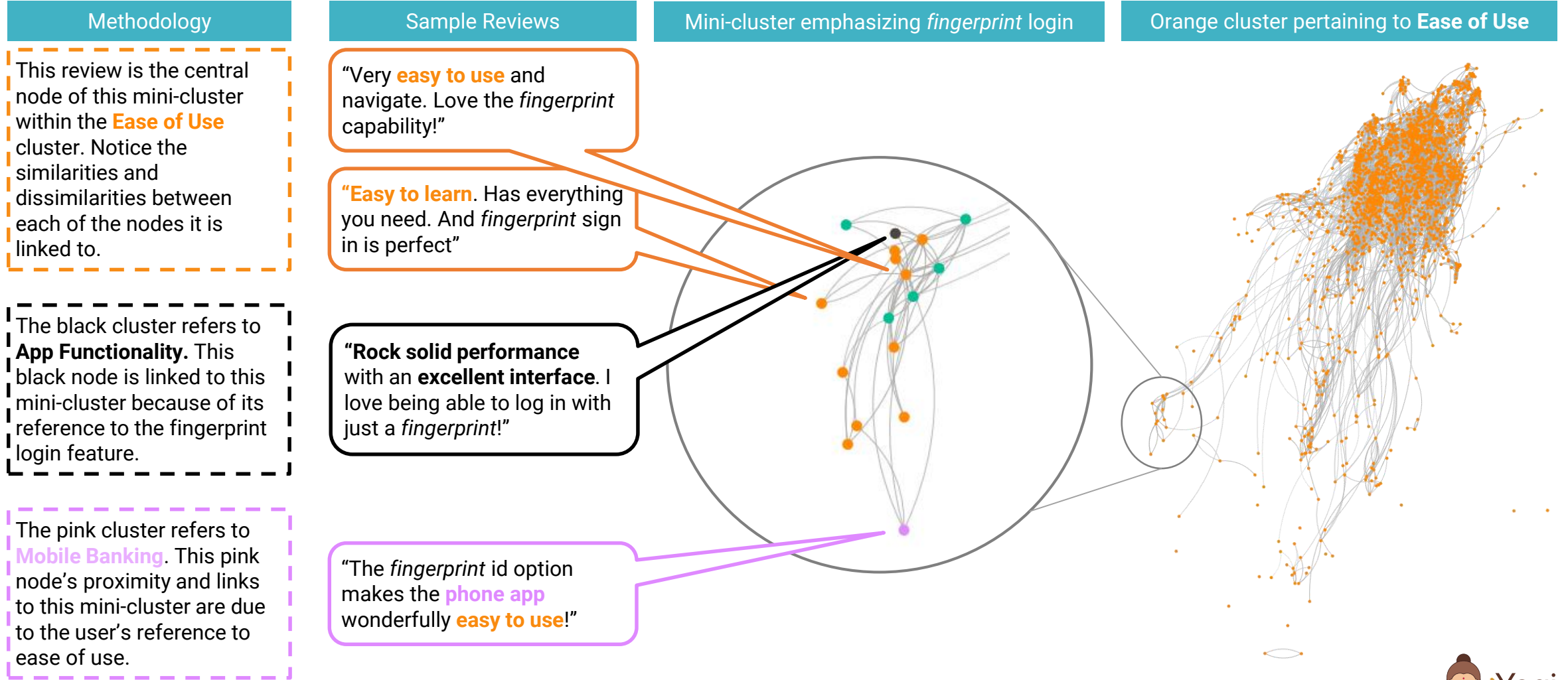
Without any human intervention, Yogi's deep learning algorithms recognized 8 broad categories of conversation from 18k unique reviews



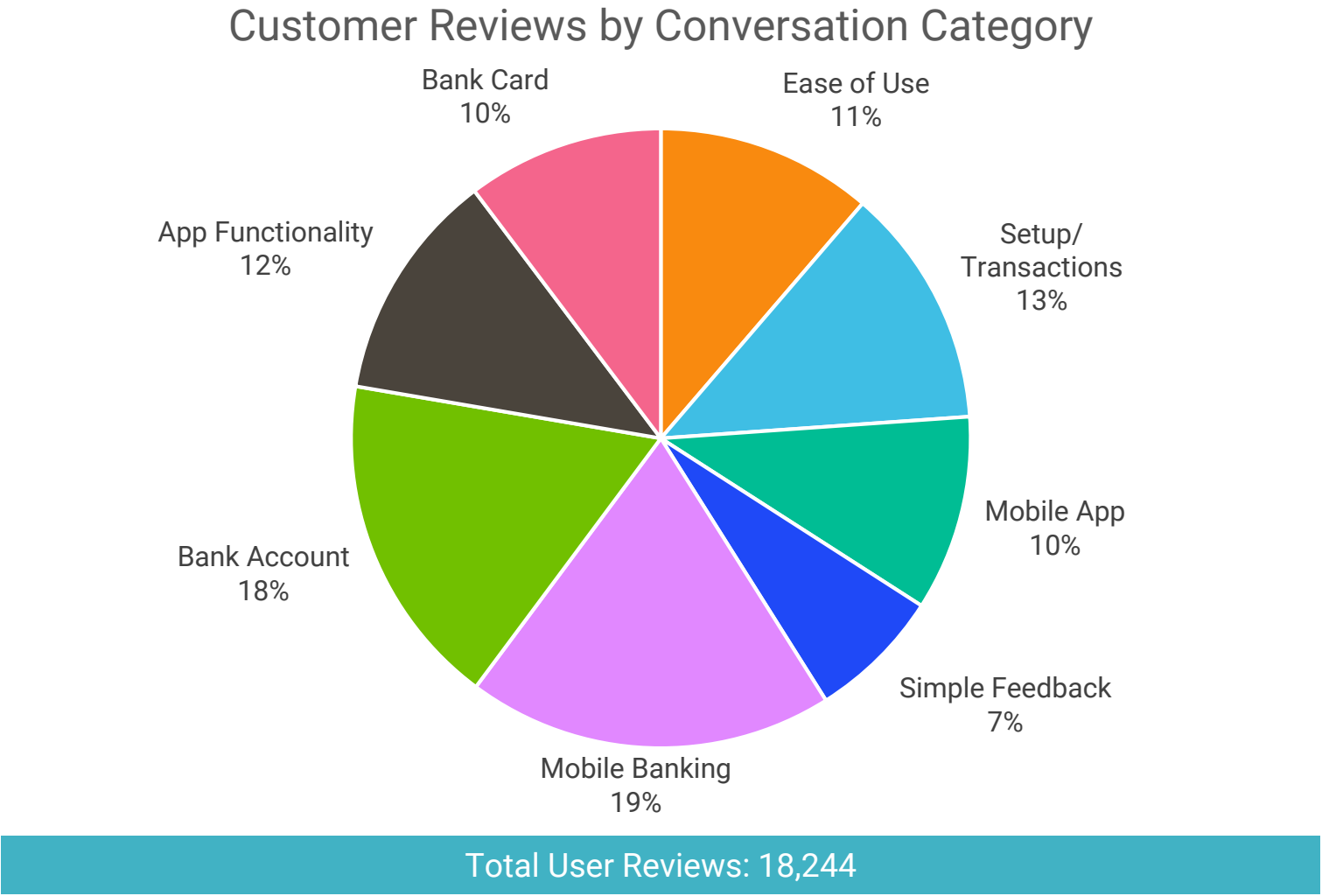
Navigating Yogi Network Diagrams

- Each node represents an individual user review
- Each review is primarily identified as most relevant to one of **eight topics** of conversation represented by a **unique color**
- Contextual similarity between each review is also indicated by its **physical proximity** to other nodes
- Therefore, areas of overlapping colored nodes indicate a thematic confluence of user reviews
- The dark blue nodes representing **Simple Feedback** are significantly interspersed among other colored clusters. For example, one dark blue node on the bottom right amidst the magenta **Bank Card** cluster exclaims: *"the best card I've ever had!"*

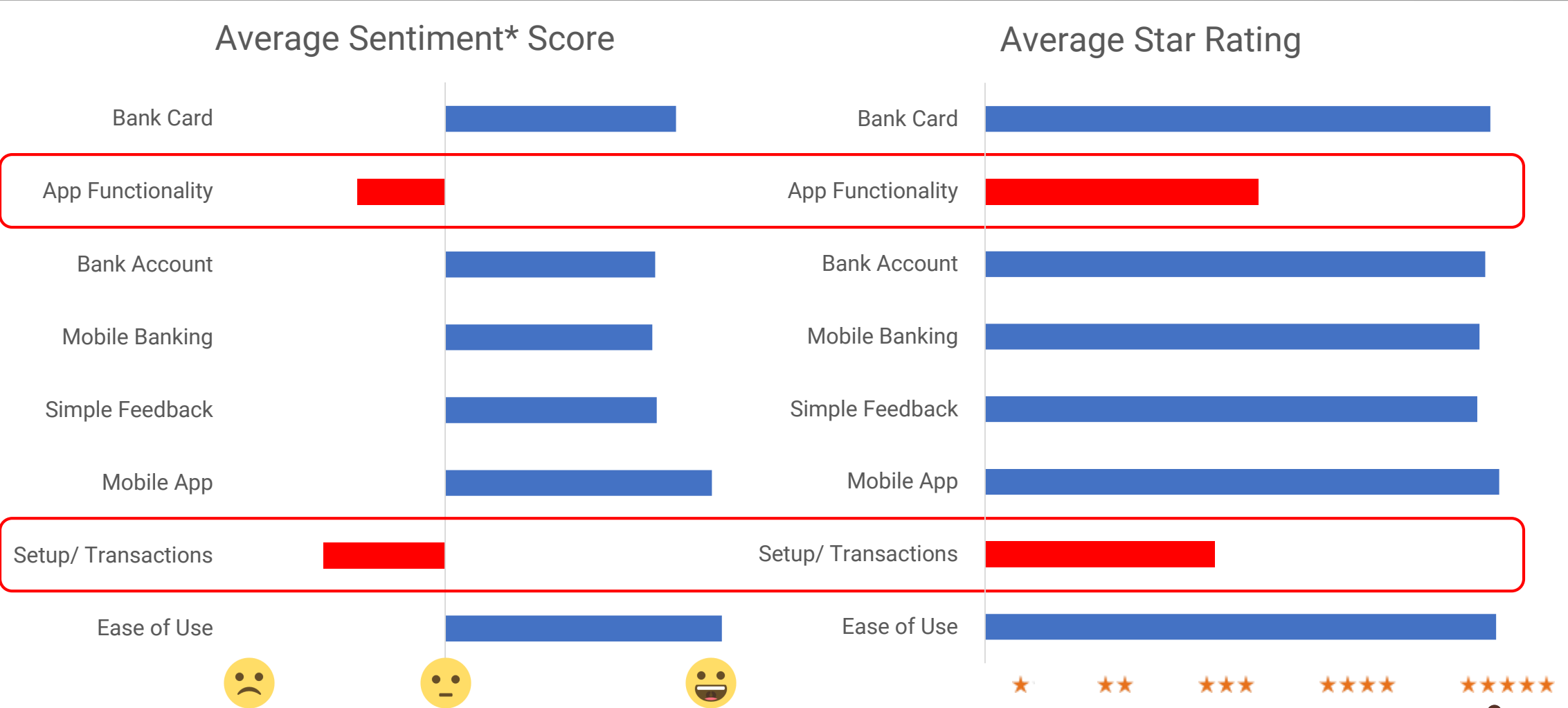
Beyond proximity and color-coded conversation topics, Yogi also draws links between thematically similar reviews



Understanding the broad conversational categories only gives us some idea of the relative weight of user comments and concerns, however...



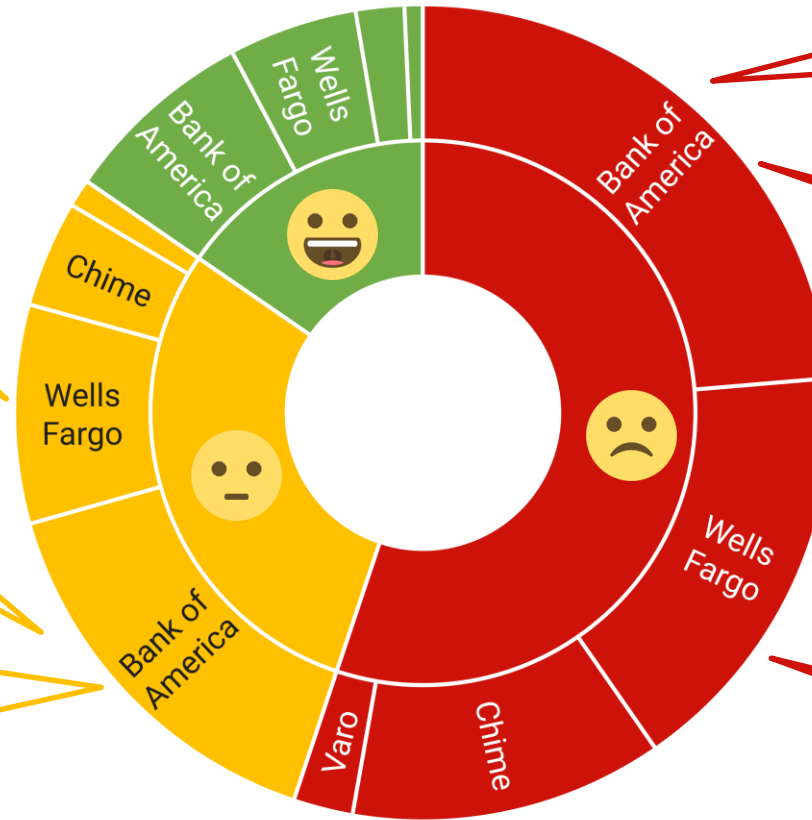
...by leveraging sentiment analysis we can identify that strong average ratings mask two problems areas: **App Functionality** and **Setup/Transactions**



*Yogi's proprietary sentiment analysis algorithms scores overall tone of each data point from a range of -1.0 to 1.0.

Diving into the **App Functionality** category, we see that Bank of America and Wells Fargo are overrepresented in poor reviews

App Functionality Sentiment Breakdown by Bank



Total Reviews In the "App Functionality" Category: 2,195

"Not too bad. The only thing I don't like is when I use my phone's back button when I've gone into the app a few levels, it always tries to log me out."

"I enjoy using the app to track down purchases, but it would be even better if it allowed views of older transactions. Also, I'm never able to view it in landscape mode on my tablet."

"Its generally very good but the problem I am having is with the push notifications the phone is enabled may get notifications for a few days and then nothing. I check if it is still enabled in the app and it is not. Redo it the next day it's not enabled again. Clear cache still the same."

"Very hard to get in to..keeps with that buffering circle..then tells me it can't help me at this time...takes about 3 times trying to get in..very annoying app"

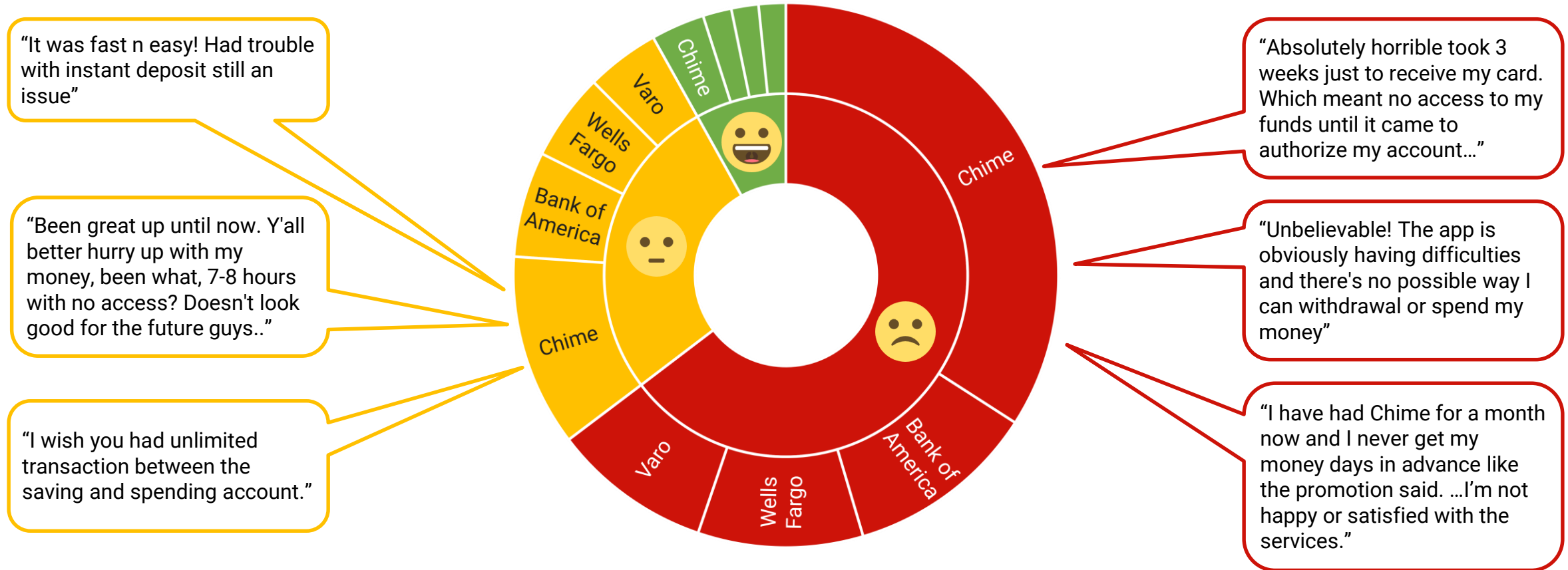
"Non-responsive and terrible!"

"They make all these apps very hard to use are not very user friendly Everything that you look for is very hard to find..."

"Broken. Always get "System Temporarily Unavailable" for days now. Completely useless."

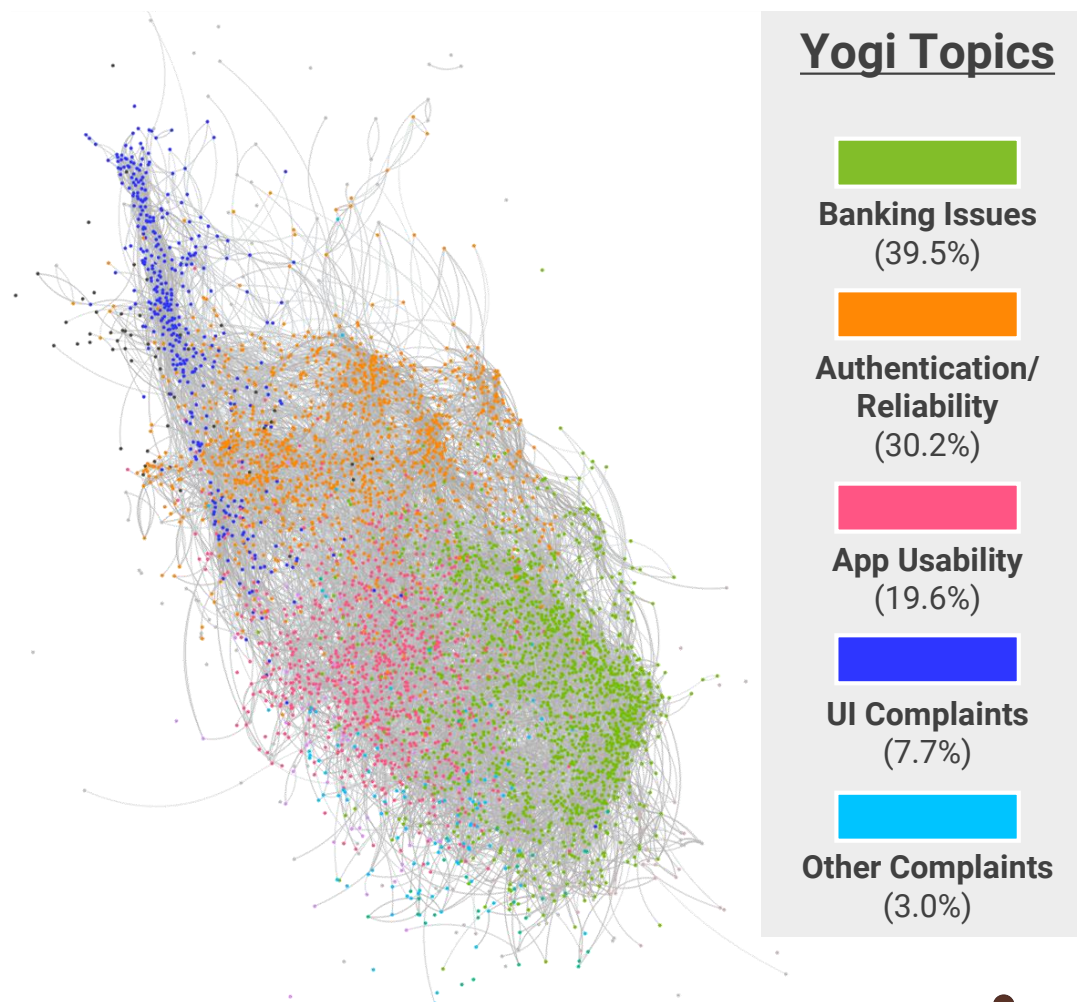
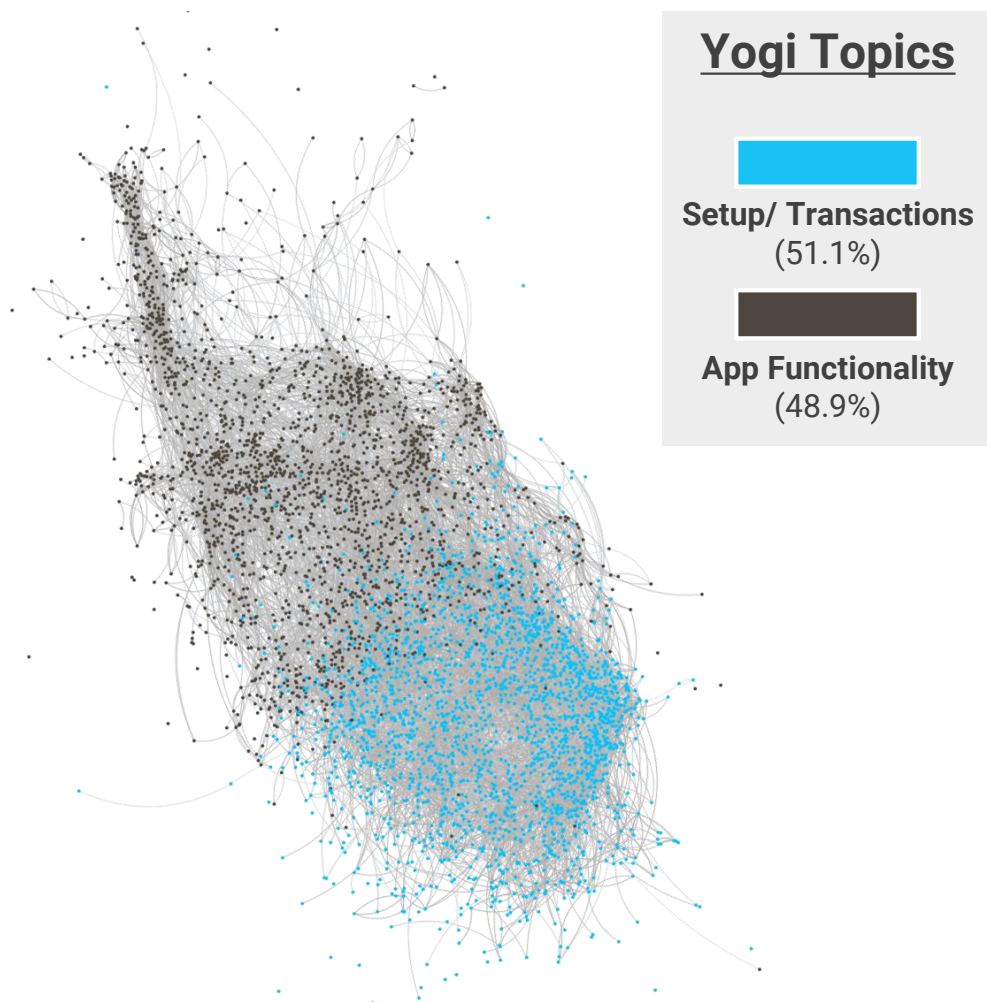
We also can see that Chime is particularly weak in the **Setup/ Transactions** category

Setup/ Transactions Sentiment Breakdown by Bank

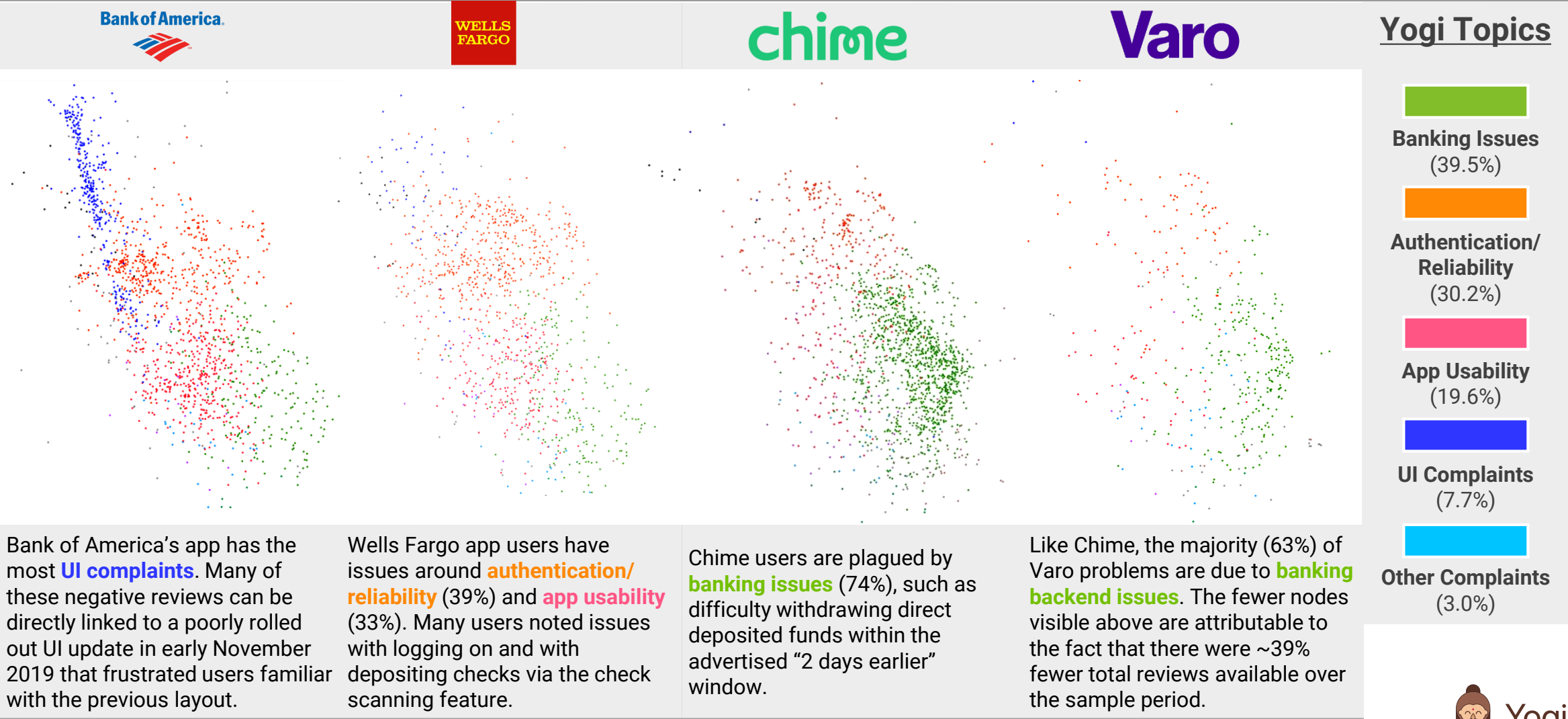


Total Reviews In the "Setup/ Transactions" Category: 2,296

Returning to our network diagram, Yogi isolates the two problem categories and further subdivides the data to glean granular insights



By comparing the subdivided network diagrams, we can visualize relative strengths and weakness of each banking app



In the span of a couple hours, Yogi can provide competitive insights and enable you to be more data-driven about your business decisions



- Despite fairly uniform positive reviews for each of the four banking apps, Yogi isolated in minutes the relative strengths and weaknesses of each product
- The established banks, Bank of America and Wells Fargo, have fewer backend banking and transactional issues, but stumble when it comes to app interface and with the rollout of updates
- Chime, the fastest growing banking disruptor, must deliver on advertised features such as fee-free overdraft protection and earlier direct deposit fund availability if it is to maintain its lead against other app-based banks
- Varo, the youngest company, has the highest average rating (4.5 stars) and the lowest rating variance. It generally appeared to beat out the competition in all areas except setup/ transactions. Yogi's Business Intelligence dashboard isolated a potential caveat to these rosy stats: 73% of all reviews in the simple feedback category was written for Varo, suggesting that Varo's developers have repeatedly and successfully nudged their users to leave positive yet often brief reviews
- Although some issues raised by Yogi may not be particularly surprising to product managers, marketing analysts or customer success leads, Yogi enables these individuals to quickly check the pulse of their customers and back up their hunches and anecdotal findings with concrete numbers and easily visualized data



Yogi

Understand your customers, like never before

Yogi is a cloud-based software company headquartered in New York. It provides feedback analytics solutions and business intelligence dashboards to customer-focused businesses.

Our Mission

Yogi aims to usher in a new age of excellent **customer experience** by better integrating the downstream stakeholders of products to the upstream developers, marketers and executives through AI-assisted data-driven decision making.

Want to see a Yogi dashboard with some
of your data? [Book a demo.](#)

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