



# Four contact center optimization use cases powered by ***CUSTOMER JOURNEYS***

How to improve contact center performance in financial services



# Introduction

When your clients need support, they expect to have a great experience no matter which channel they use. Banks worldwide now expect their contact centers to simultaneously increase customer and employee satisfaction, improve performance and reduce cost to serve. This means transforming the contact center from a service center into a customer experience hub.

To achieve this, every member of the contact center – from agents to channel managers to call center leaders – needs to understand their clients' unique omnichannel experiences to help them reach their goals efficiently. To deliver the seamless, empathetic experiences members demand, organizations need a solution that provides insight into customer behavior within – and beyond – the contact center.

A journey-centric contact center optimization solution enables you to measure, monitor and optimize every contact center experience. You can deliver effortless, connected omnichannel experiences and achieve contact center goals like reducing repeat calls and average handle times, while increasing first contact and digital containment rates.

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- Boost contact center channel performance
- Increase self-service
- Improve experiences beyond the contact center
- Enhance escalation management



# A new way to optimize every experience

A modern contact center is powered by a complex web of systems that enable and manage calls, chats, IVR, analytics, customer relationship management and more. The amount of customer data created and collected within your contact center and across your institution is typically contained in isolated, channel-specific applications. This means your agents and analysts can't fully access or leverage it.

It's important to understand exactly what your clients do across all your contact center channels, as well as what leads them to engage with you and what they do after an interaction.

Contact center professionals at leading firms are adopting solutions that improve their ability to visualize and measure cross-channel customer journeys; identify drivers of poor experiences and performance; and optimize experiences by bridging the gaps between chat, voice and IVR.



# 1. BOOST CONTACT CENTER CHANNEL PERFORMANCE

# Reduce voice agent transfers to improve effort scores

## A mortgage lender uses Pointillist to reduce agent transfers and improve customer effort

The Call Center Operations Manager at a national mortgage lender notices a spike in voice agent-to-agent transfers. She also sees the Customer Effort Score (CES), which the lender measures on a seven-point scale, declining from 6.5 to approximately 4.6.

Using Pointillist, the operations manager finds that the highest volume of agent transfers result from consumers calling in after

their mortgage application has been denied. Most queries are resolved once consumers reach the second agent.

For these calls, customer service reps transfer customers to their assigned underwriting agent, who can provide the reason for denial and steps consumers can take to re-apply. With this information, the Call Center Operations Manager works with her technical team to improve call routing so consumers who received a denial in the past 48 hours are routed directly to their assigned underwriting agent.

As a result, the agent transfer rate falls to normal levels and CES steadily climbs to its previous score.

32.6%

Agent Transfer Rate



4.6

Customer Effort



## 2. INCREASE SELF-SERVICE

# Improve IVR containment and self-service rates

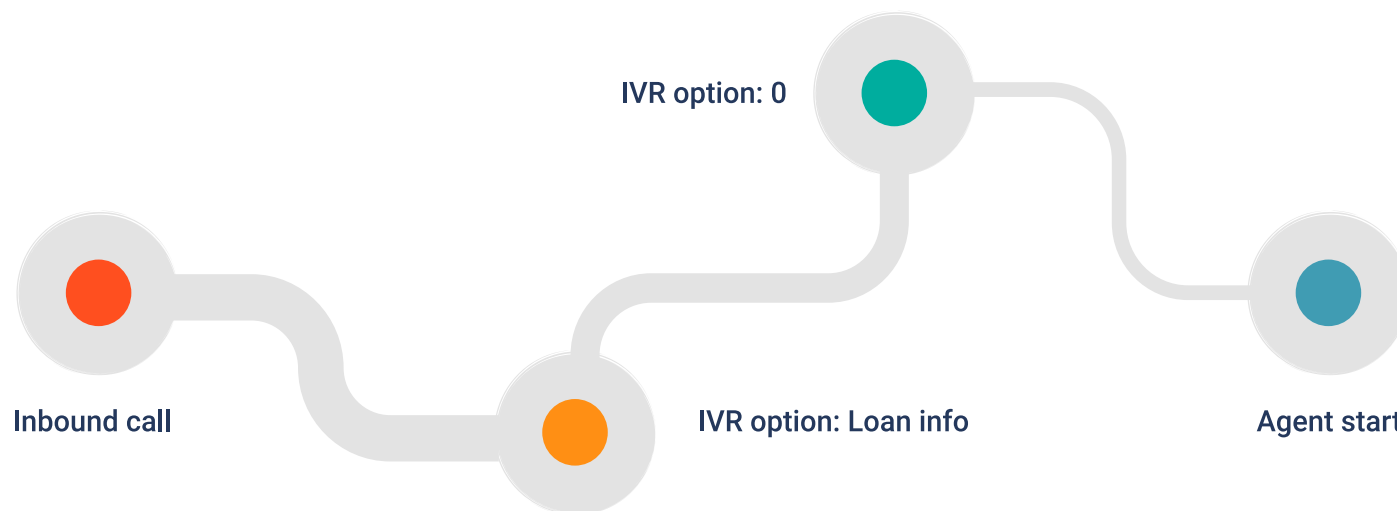
## A retail bank optimizes its menu to improve satisfaction and reduce fallout

The IVR channel manager at a leading bank sees agent support fallout increase and client satisfaction rates drop.

She analyzes IVR interactions and abandonment rates, as well as customer journeys that result in the highest volume of IVR fallout. She sees that 20% of clients select the loan information option, then press “0” multiple times to speak to a live agent.

Analyzing the call reason and recordings shows that most of these calls are from clients who want to enroll in the deferred payment plan.

The IVR manager implements a new menu that allows clients to defer payments without relying on agent assistance. As a result, self-serve containment increases by 20%, resulting in approximately \$40 million in savings, and customer satisfaction rates return to normal levels.



# 3. IMPROVE EXPERIENCES BEYOND THE CONTACT CENTER



# Improve call center metrics and lower cost to serve

## A credit card issuer identifies the cause of a dramatic increase in repeat calls

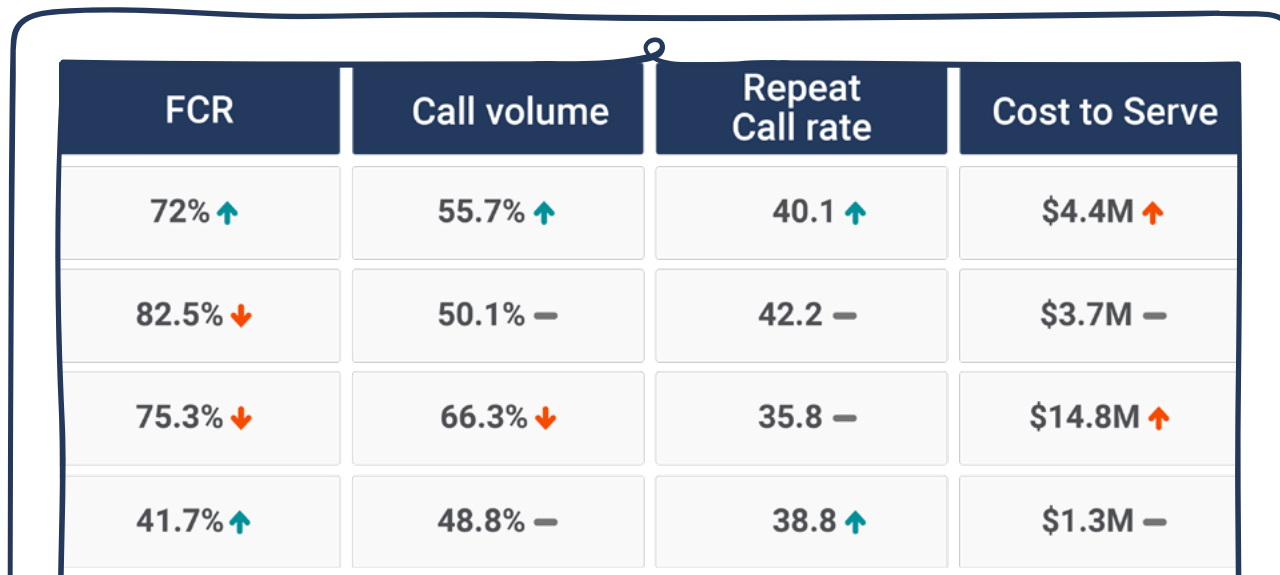
The senior supervisor of customer service at a large credit card company sees a dramatic rise in repeat calls in October, which is increasing costs by almost 230%. She determines that cardholders attempting to redeem credit card rewards are driving over 50% of the calls.

The customer service supervisor learns that before consumers place a call, they try to redeem their rewards via the mobile app.

She also sees that 85% of these callers are using the iOS version of the mobile app.

The customer service supervisor connects with the mobile team, who confirms it deployed an update on both iOS and Android. It seems the recent update has a bug in the iOS version, and the team worked to resolve the issue.

Once the bug is fixed, the repeat call rate declines as quickly as it increased, saving almost \$900,000.



FCR	Call volume	Repeat Call rate	Cost to Serve
72% ↑	55.7% ↑	40.1 ↑	\$4.4M ↑
82.5% ↓	50.1% —	42.2 —	\$3.7M —
75.3% ↓	66.3% ↓	35.8 —	\$14.8M ↑
41.7% ↑	48.8% —	38.8 ↑	\$1.3M —

# 4. ENHANCE ESCALATION MANAGEMENT

# Identify the root cause of costly escalations

## A retail bank minimizes case escalations and improves NPS

A case manager at a large retail bank must identify what led to a particular case escalation and determine how the underlying problem affects other clients.

Using a contact center optimization solution, he uncovers the steps the client took before placing multiple calls that escalated to a supervisor. Before her first call, this client froze her debit card then initiated a dispute via the mobile app. She attempted to secure a replacement card via the app but couldn't complete the request. She placed a call and spoke with an agent, who completed her request.

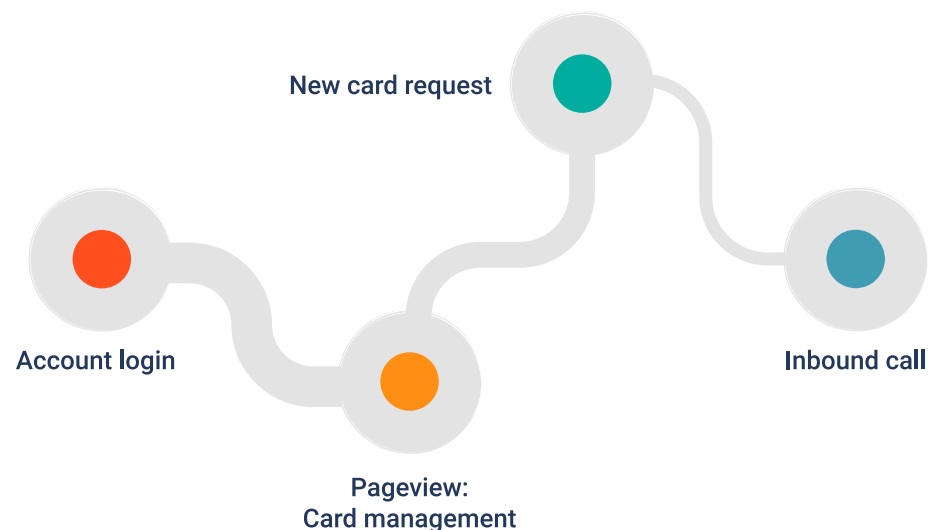
Ten days later, she called again. Two days after that, she called a third time, which then escalated to a supervisor. The case manager analyzed agent notes, call reasons and recordings, in addition to the customer's cross-channel behavior. It seems her replacement card didn't arrive in the three to five days promised. When she called to inquire about her new card a second time, she was already frustrated and needed further assistance.

With this information, the case manager analyzed the

experience of customers requesting card replacements. Of the 200,000 customers who request a new debit or credit card each month, almost 20% call at least once to check on the status of the request. These calls increase costs by over \$250,000.

The consumer banking team implements a tracking system that automatically notifies clients via email or SMS when their new cards ship, are out for delivery and have been delivered.

Case escalations related to replacement card requests decrease significantly, which has a positive impact on call volume, cost to serve and Net Promoter Score (NPS).





Contact center leaders are under pressure to increase customer satisfaction, improve performance and lower costs. In a world where customers expect a personalized experience on any channel they choose, contact center teams struggle to deliver experiences that anticipate each customer's needs by recognizing their preferences, prior experiences and current goals.

That's why customer-centric organizations rely on the Pointillist Contact Center Optimization Solution to improve every contact center experience, increase customer and employee satisfaction, boost contact center performance and reduce cost to serve. Contact center operations depend on Pointillist to:

- Measure and monitor omnichannel experiences both within and beyond the contact center
- Identify the drivers of poor contact center experiences and performance issues
- Deliver frictionless and connected omnichannel contact center experiences by bridging the gaps between chat, voice and IVR



#### ABOUT GENESYS

Every year, Genesys orchestrates more than 70 billion remarkable customer experiences for organizations in more than 100 countries. Through the power of our cloud, digital and AI technologies, organizations can realize Experience as a Service™, our vision for empathetic customer experiences at scale. With Genesys, organizations have the power to deliver proactive, predictive, and hyper personalized experiences to deepen their customer connection across every marketing, sales, and service moment on any channel, while also improving employee productivity and engagement. By transforming back-office technology to a modern revenue velocity engine Genesys enables true intimacy at scale to foster customer trust and loyalty.

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