

Hanging Up Happy: *How to Turn Contact Centers into Customer Satisfaction Centers*

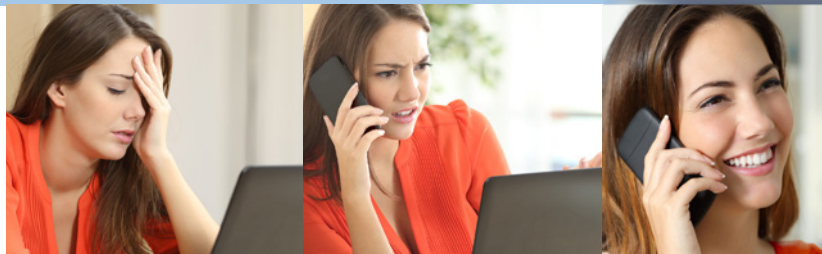
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What's most important to your financial institution? My bet is that growth and customer satisfaction are vying for the top spot. Of course, the two are inextricably linked. Satisfied customers are loyal. They are more likely to engage deeply with your institution and turn to you for more products and services. **Satisfied customers help build your reputation — and grow your business.**



We also know that satisfaction is particularly important when it comes to problem resolution. According to J.D. Power's 2017 U.S. Retail Banking Satisfaction Study, "Unsuccessful problem resolution is highly correlated with low levels of satisfaction and high levels of customer attrition." The study says that overall satisfaction among customers whose problem was not resolved was only 564 points on a 1,000-point scale, and only 20 percent of these unsatisfied customers said they would reuse that bank.

But when the problem is resolved, the satisfaction score rises to 812 — and loyalty increases to 58 percent.¹

Where do account holders go when they have a problem to resolve?

The contact center.

¹ J.D. Power, 2017 U.S. Retail Banking Satisfaction Study

Call Value = Strategic Value

Account holders like to make transactions digitally, but when they need to fix a problem, they want to talk to a person. In fact, according to Nielsen, that's what contact centers are for. Most consumers seek to resolve any questions or issues they have with their accounts on the phone with the contact center.²

There's no substitute for a live human. Gallup reports one of the most powerful drivers of customer engagement is contact center interaction with a live person, second only to an in-person branch visit. Account holders who experience a satisfactory interaction with a contact center are 14 times more likely to be engaged with their bank — and that's just with a satisfactory experience.³

So, while call volume may be declining, call *value* has never been more important.

How do you promote and increase call value? It starts with retooling your strategy.

A recent Harvard Business Review article got to the heart of this idea with its exhortation to executives that to change your strategy, you have to change the way you think. Herb Kelleher of Southwest Airlines explained his company's business as follows, "I tell my employees that we're in the service business and it's incidental that we fly airplanes." As Kelleher told the Harvard Business Review, "Other carriers fly airplanes that carry people. Southwest serves people using airplanes."⁴

Satisfaction: The #1 Indicator of Success

How could you apply Kelleher's thinking to your business? Certainly you are providing financial services, but you are also in the business of helping your account holders reach their goals. Indeed, that might be your primary service, at least in the same terms as Herb Kelleher's way of thinking.

Similarly, the business of your contact center is to provide satisfaction — to ensure that your account holders are happy when they hang up.

ContactBabel's 2017 U.S. Contact Center Decision-Makers' Guide explains this change in mindset: "Historically, the success of contact centers was measured in terms of efficiency: average handle time, calls per hour, etc. In recent years, the focus upon customer satisfaction has grown to such an extent that it is now seen industry-wide as the number one indicator of success, being consistently voted more important than increasing revenues, decreasing costs or hitting target metrics."

Indeed, Deloitte's 2017 Global Contact Center Survey shows that close to 90 percent

of companies name improving customer experience as a strategic focus, with just 3 percent naming revenue growth as the primary driver for their contact centers.⁵

If you embrace this idea — and my colleagues and I at Harland Clarke Contact Center Solutions certainly do — you can approach your financial institution's contact center strategy with a service focus in mind. The question then becomes, how can we use contact center resources to proactively nurture and enhance customer satisfaction? How can we ensure account holders are happy when they hang up?

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² Nielsen, The Evolution of Modern Banking, March 19, 2014

³ Clayton, Lee, "Bank Call Centers May Be the Key to Revenue Growth," Gallup, September 30, 2013.

⁴ Mark Bonchek and Barry Libert, "To Change Your Strategy, First Change How You Think," May 17, 2017

⁵ Deloitte, 2017 Global Contact Center Survey

Delivering on the Promise via Outsourcing

As the role of the contact center evolves and becomes more sophisticated, outsourcing becomes a competitive advantage. More than a short-term staffing fix (not that there's anything wrong with that!) using an outside contact center resource becomes an extension of your business and brand.

The key to outsourcing is, of course, choosing the right supplier. A strong outsourcing supplier can provide benefits beyond just staffing and capacity, including customer satisfaction must-haves such as:

Quick issue resolution: 365 days a year, during and after hours, an industry-specialized, experienced and dedicated frontline team can anticipate account holder questions and swiftly solve problems. This is what your account holders want.

High-touch service: Credit card activation and online and mobile conversions are two instances when personal contact smooths change. Loan acquisition and lead generation are other areas where a human touch makes a big difference in response. Account holders like hearing from you with offers that meet their needs.

Quality assurance: Customer satisfaction is optimized when best practices are followed and key learnings are continuously incorporated to meet performance standards. Look for a resource that includes call quality monitoring and feedback to ensure consistency and performance calibration.

Maintain Control of the Customer Experience

It is understandable that financial institutions want to maintain control of the customer experience. Before hiring Harland Clarke, many of our clients ask three questions to clarify how this can happen with an outsourced contact center supplier:

1. *Aren't our own personnel better suited than an outsourced resource to handle this type of inbound or outbound calling?*

It's a great question, and at its core reflects fear about turning over the brand to non-employees — a reasonable concern.

The answer comes down to two things: time and focus. Your in-house teams, whether they are your own contact center employees or your branch personnel, are already fully occupied with their day-to-day jobs. Trying to make outbound calls — or handling an influx of inbound calls due to a conversion, for example — results in frustration and sub-par service. Contracting with an outside resource allows your in-house personnel to focus on what they do best.

More and more, we're seeing our clients moving various types of transactions to us — specifically, outreach that aligns with their strategic growth initiatives. By using an outsourced resource, you benefit from focus that delivers the best opportunity for success.

2. *How can you, a third-party contact center supplier, accurately and consistently represent my brand?*

The answer here is about experience and training. If you choose a supplier with a long history in managing the way financial institutions do business and market to customers, there won't be any messaging problems. They'll get it.

Plus, if your outsourced supplier is focused on financial services, as we are at Harland Clarke, its executives and managers will have valuable insights and proven strategies that can only come from years of experience serving your industry.

Financial institutions also worry about security. Choosing a reputable contact center supplier that specializes in financial services means sharing your sensitivity around customer data. Security must be a core competency, especially today.

Harland Clarke is recognized in the financial services industry for data integrity and stringent security measures in everything we do. We safeguard hundreds of thousands of account holders' information. At our contact centers, we enforce a highly secure, paperless environment to protect this sensitive data.

3. *Why would I incur the extra cost of outsourcing when I have resources in house?*

The ROI on customer satisfaction is well understood in terms of value. According to Datamark, "After conducting a cost-benefit analysis, organizations typically find contact centers can be managed better, and customer satisfaction improved by outsourcing ..."⁶ When evaluating outside resources, ask for models that show potential ROI.

If customer service is important to you, you must have the resources to support it — and a strong service strategy is more than a staffing solution. An effective service strategy for inbound and outbound events should take into consideration wide areas of support: project planning and management; forecasting; training; telecom capacity; call routing; quality assurance; communications and more. Factoring in all of these requirements, outsourcing can be highly cost-effective.

You can't afford missed opportunities, especially in today's competitive environment. Use contact center outsourcing as a strategic advantage to support your customer service goals — and ensure that your account holders hang up happy.

Harland Clarke is a leading provider of best-in-class marketing solutions for financial institutions of all sizes. Combining more than a century of experience in the financial services industry with state-of-the-art contact center operations, Harland Clarke Contact Center Solutions offers inbound and outbound marketing and support for clients of all sizes — more than 20 million contacts per year.



For more information, visit www.harlandclarke.com/ContactCenter or contact us at **1-800-351-3843** or contacthc@harlandclarke.com.

Follow Harland Clarke on LinkedIn and on Twitter @HarlandClarke.

Have a question for Terri? Contact her at Terri.Panhans@harlandclarke.com.

Choose Wisely

A strong outsourcing provider can provide benefits beyond staffing. Look for an experienced vendor that can enhance your customer experience and provide:

- **Deep understanding of financial services**
- **Alignment with your brand**
- **Skilled contact center personnel with a customer service mindset**
- **Security protocols**
- **Seamless integration**
- **Project management, measurement and reporting**

⁶ Datamark, Top 10 Reasons to Outsource Your Call Center