

How Conversions Impact Your Contact Center and Members

June 5, 2019

Today's Presentation Will Cover:

- The impact of conversions on your contact center and members
- Do's and don'ts for conversion preparedness based on firsthand experiences
- Proven strategies to avoid pitfalls and ensure a world-class member experience

Presenters



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The Current “Member Expectation” Landscape

- Member expectations are at an all-time high
- Growing desire from members for omnichannel engagement
- Growing investments in new digital technologies to retain existing members and increase institutional share of wallet
- Upgrades to the user experience happen continuously



Why New Expectations? Because Members Are In Charge

CONVENIENCE
AND SPEED

*"Be there with
the solutions I need,
when I need them."*

PERSONALIZED
ATTENTION

*"Treat me
like an individual,
not a number."*

IMMEDIATE,
RESPONSIVE SERVICE

*"Make it easy
for me to engage
with you."*

CONSISTENT
EXPERIENCES

*"I expect
a seamless
experience across
all channels."*

We are undoubtedly in an **experience economy**

*“Member experience is proving to be the **only** truly durable competitive advantage.”*

JAKE SOROFMAN
RESEARCH VP, GARTNER



What This Means for Credit Unions – “The Conversion Momentum”

*Institutions
are embarking
on a variety
of enterprise
conversions*

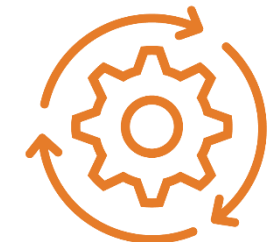
Online and Mobile
Banking Conversions



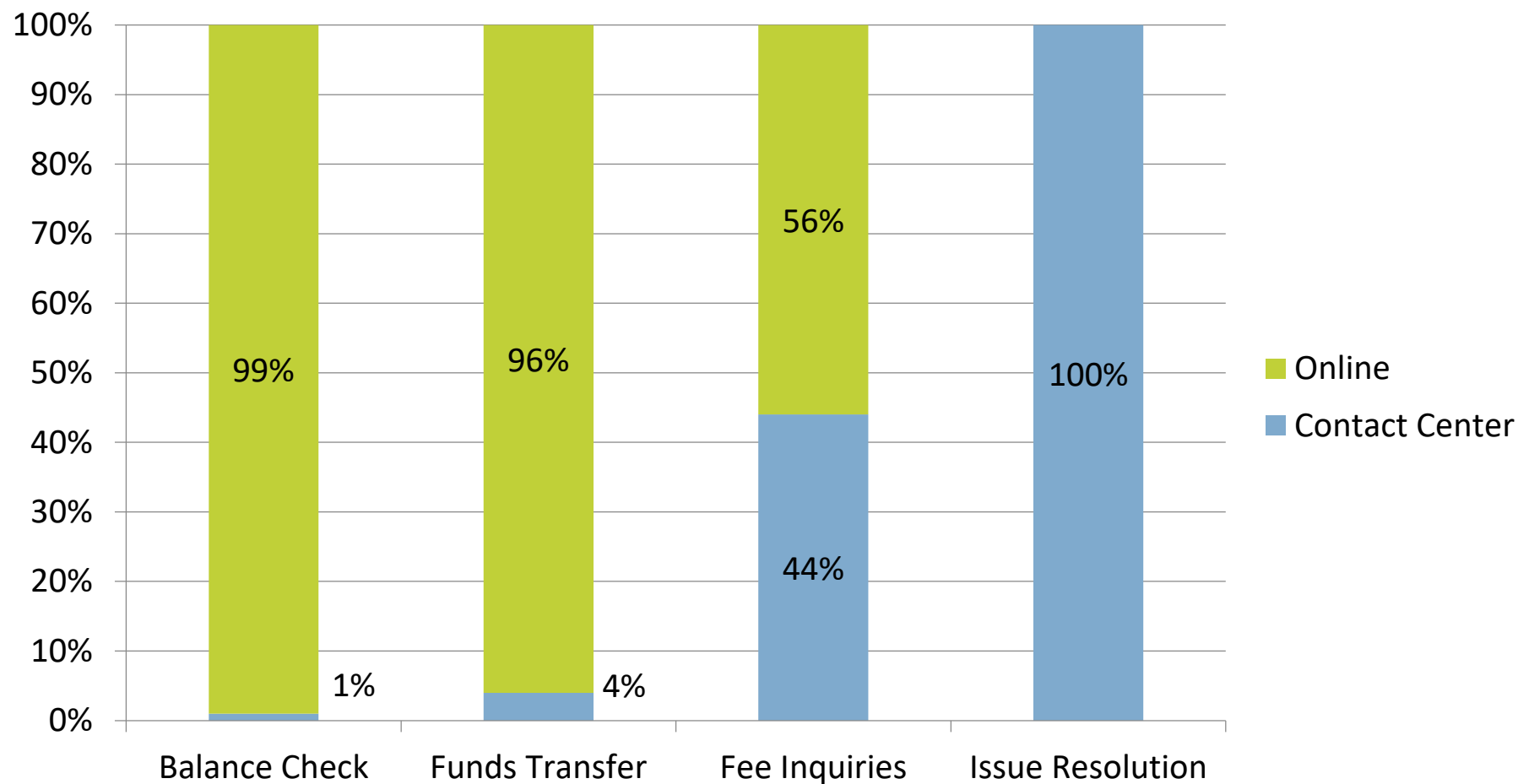
Mergers and
Acquisitions



Core Platform
Conversions



Despite Shift to Digital, Phone is #1 for Issue Resolution



The Conversion Opportunity for the Contact Center

High-Impact
Becomes
High-Value

- Change is necessary, but never easy. When faced with change, initially the challenge of navigating the new experience overshadows the benefits.
- Turn the saturation of a conversion event into an opportunity to enhance and expand relationships with members and strengthen loyalty.

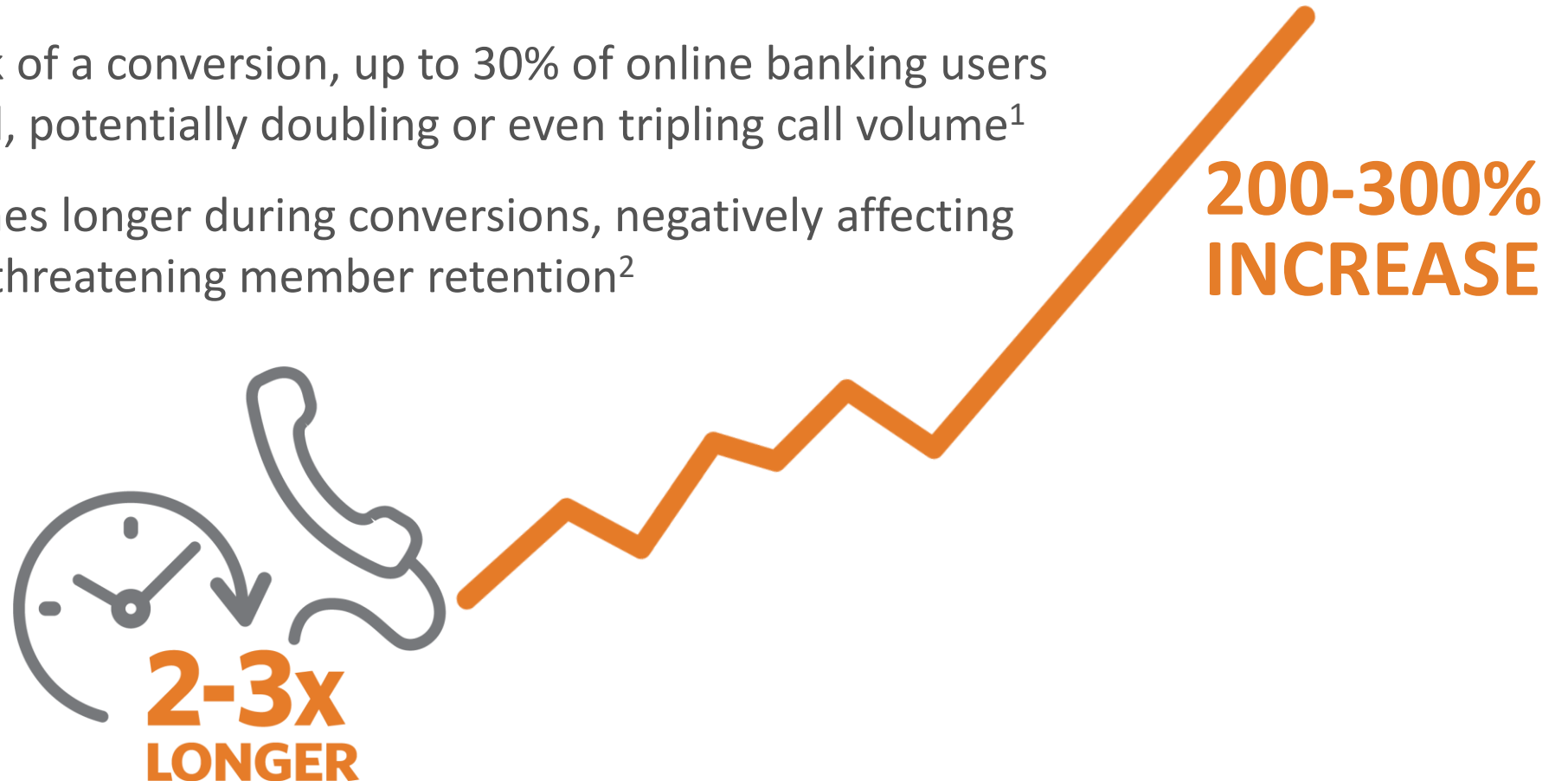


How Conversions Impact the Contact Center

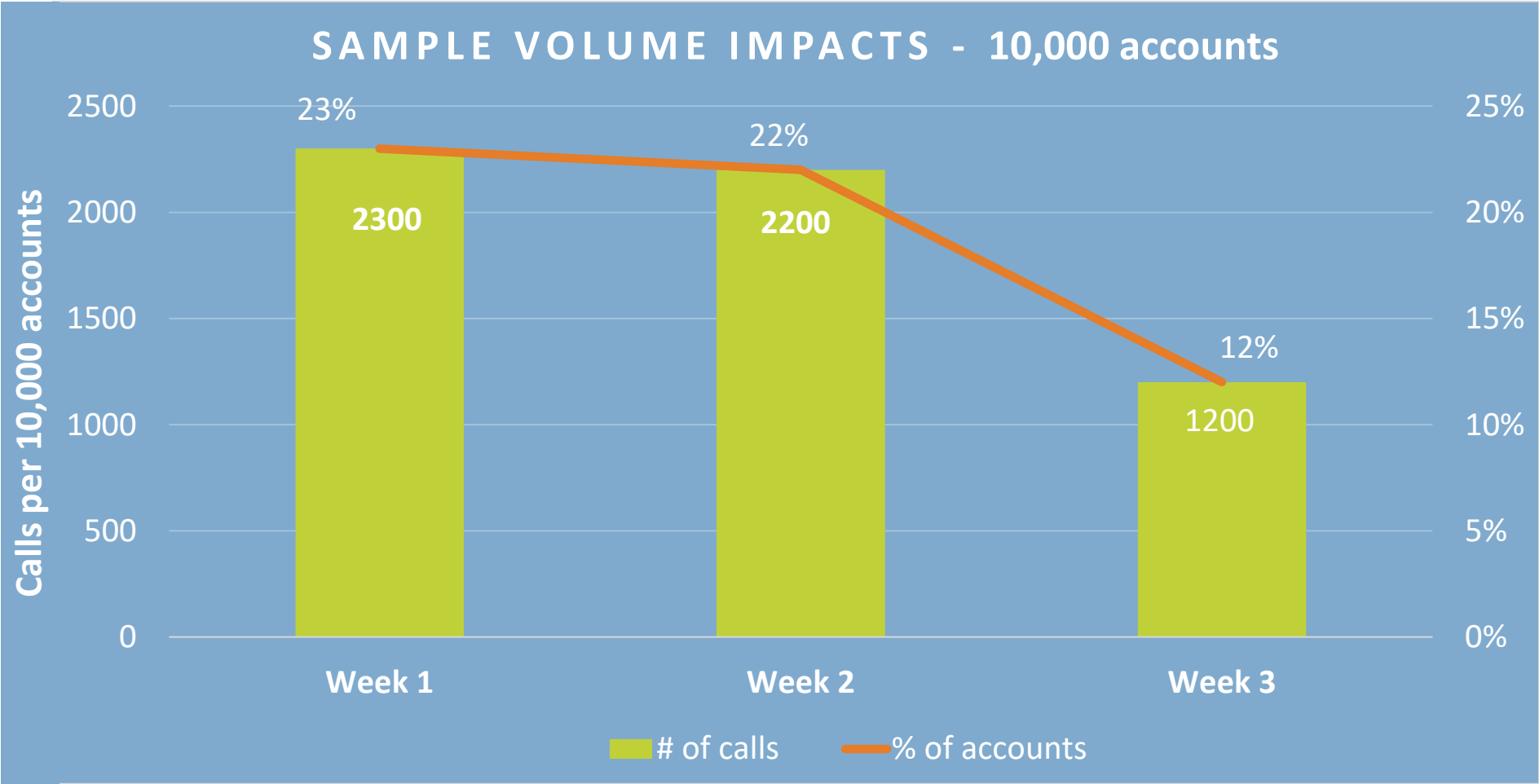
Prepare for a Spike in Call Volume + Handle Time

Disruptions in Member Service Risk Conversion Success

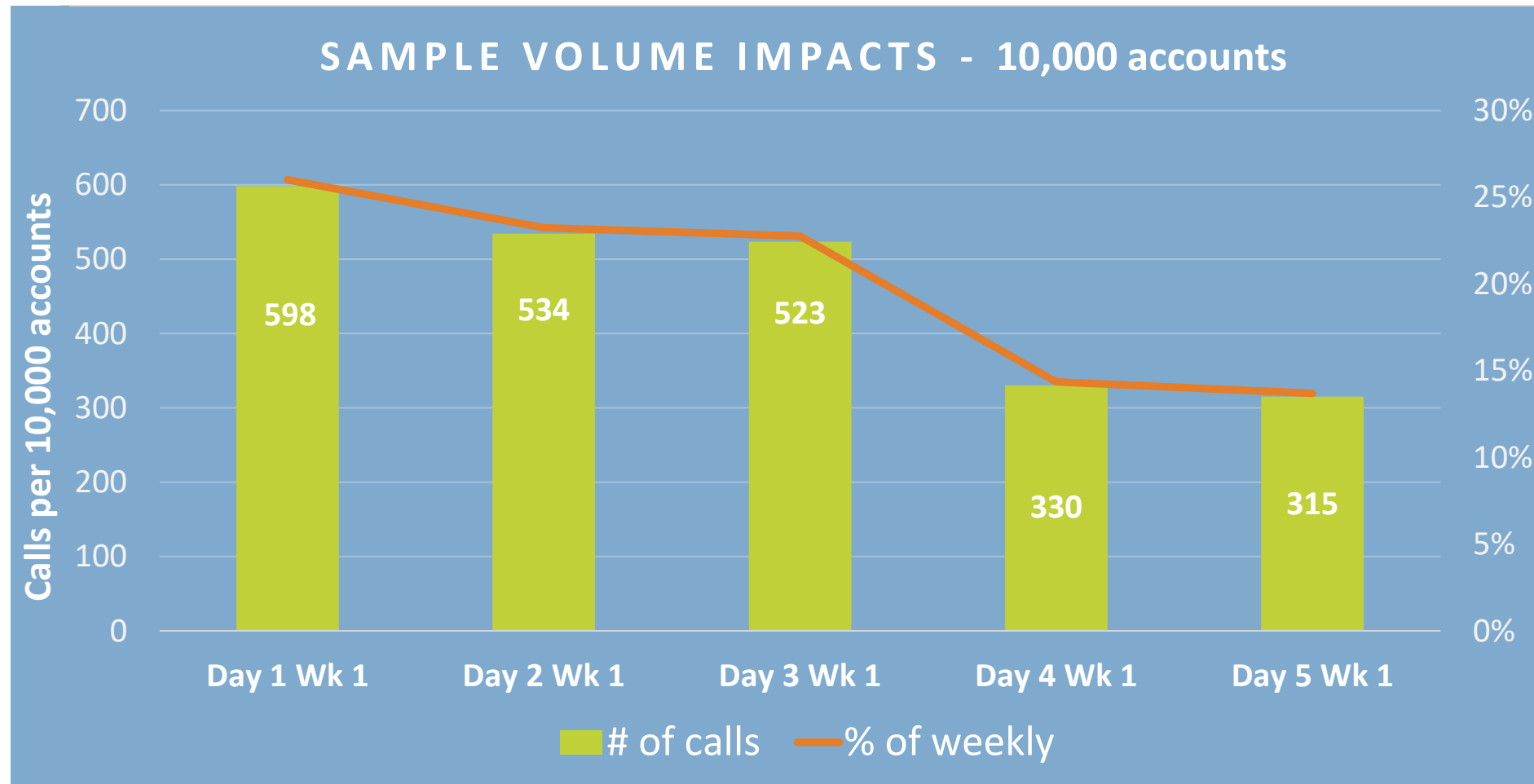
- In the first week of a conversion, up to 30% of online banking users will typically call, potentially doubling or even tripling call volume¹
- Calls are 2-3 times longer during conversions, negatively affecting wait times and threatening member retention²



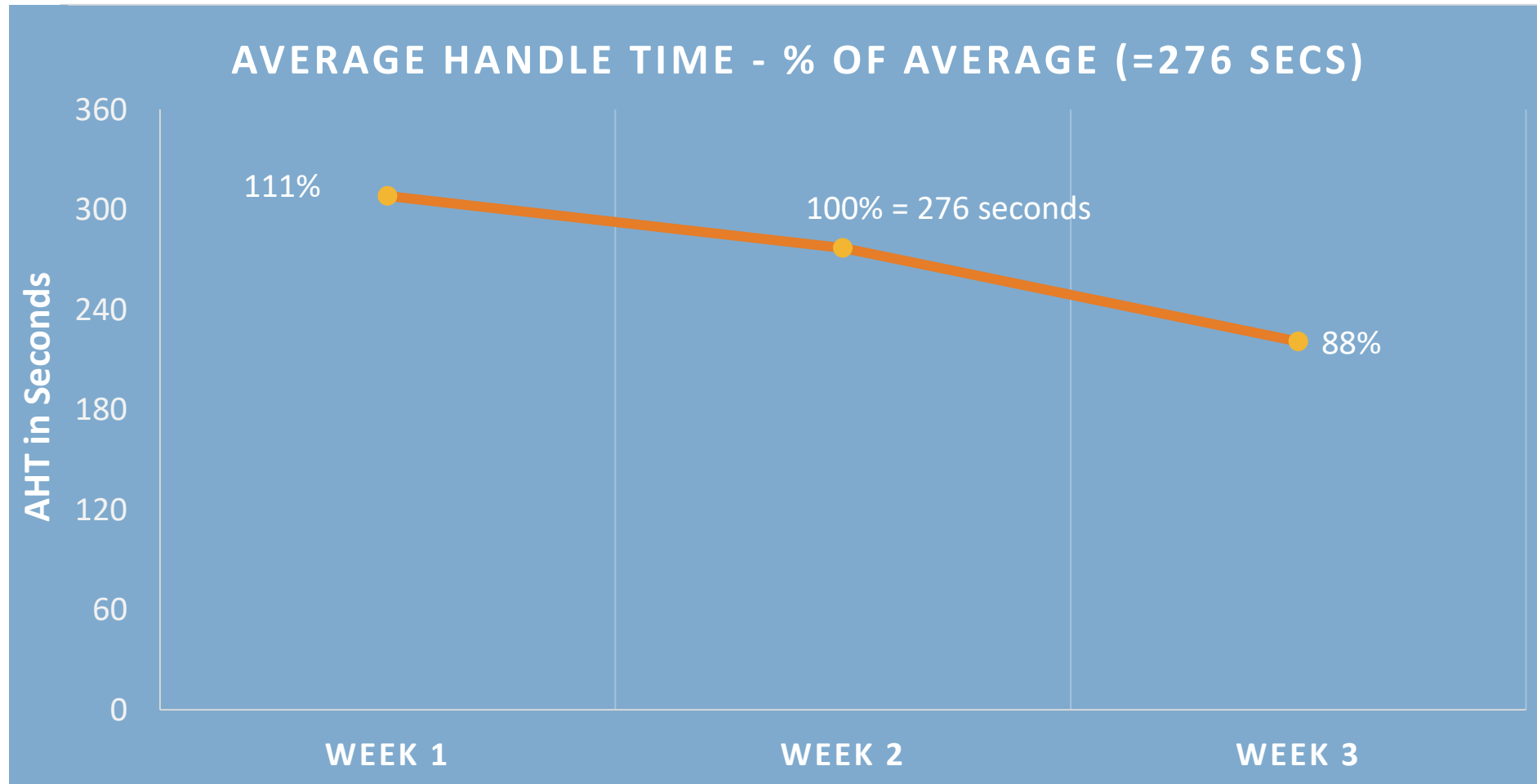
Inbound Volume Impacts – What to Expect



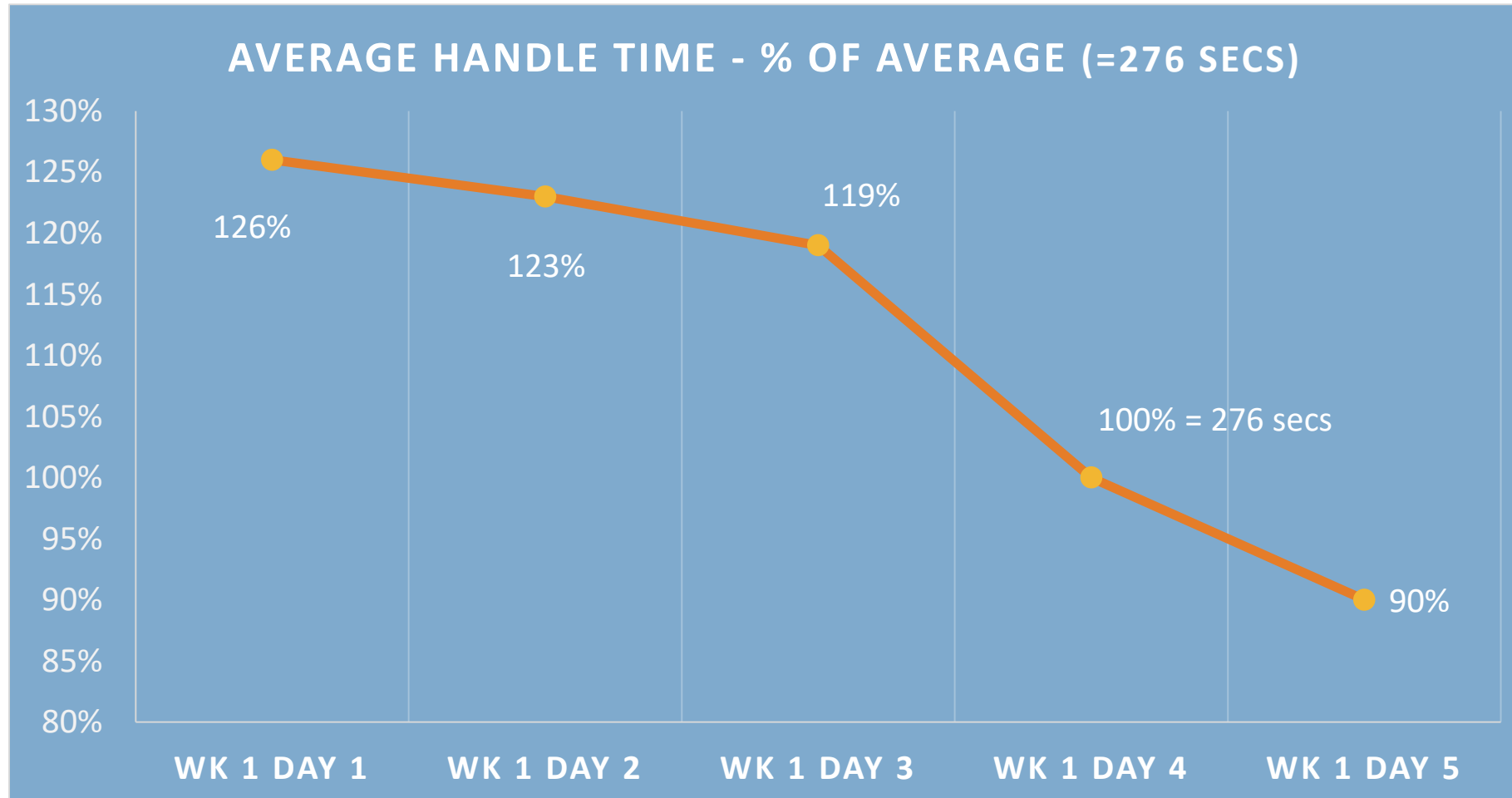
Launch Week Volume Impacts - Crucial First 3-5 days



Average Handle Time — Weekly



Average Handle Time – Launch Week



Lessons from Digital Conversions

Staffing Best Practices

Big increases in volumes and handle times create big swings in staffing needs

- Expand more than hours
- Staff for shrinkage and attrition
- Plan PTO blackouts
- Expect overtime
- Don't over rely on branch staff
- Evaluate the impact of training on staffing requirements

A Good Project Plan

A good plan helps guide resource and budget requirements

- Have clear and aspirational goals
- Start early and forecast well
- Key in on first-time login procedures
- Utilize project management tools and skills
- Secure an engaged executive sponsor
- Involve partners and seek outside input

A Good Project Plan

Level Up Staff and Systems

Increase your staff and improve your systems

- Look at capacity for peak intervals (staff and phone lines)
- Don't forget transfer volumes
- Leverage the IVR in your planning
- Don't neglect the other channels (email, text, chat and social media)

A Good Project Plan

Level Up Staff and Systems

Approach Training with the Member in Mind

Quality assurance begins with a quality training plan

- Understand impact from member perspective
- Frontline staff needs to be comfortable with the new technology
- Include role plays in training curriculum
- Utilize quick reference guides and/or learning management systems

A Good Project Plan
Level Up Staff and Systems

**Approach Training with
Membership in Mind**

Test ...Then Test Again

**An often overlooked but
critical step for preparedness**

- Allocate the time
- Focus on unique items and features
- Loan payment options and joint account impacts
- Include as many employees as possible
- Make the new mobile icon easy to distinguish

A Good Project Plan

Level Up Staff and Systems

Approach Training with
Membership in Mind

Test ...Then Test Again

Good Communication Is Critical

It's impossible to over communicate

- Start early on cleaning member contact information
- Communicate early and often
- Don't communicate the date
- Utilize all channels in your communications plan
- Identify key segments and make outbound calls before the conversion

A Good Project Plan

Level Up Staff and Systems

**Approach Training with
Membership in Mind**

Test ...Then Test Again

Good Communication is Critical

Be “Hands On” During Go-Live Day

Be ready for kick-off

- Know the start time
- Utilize a war room
- Instant message (IM)
- Extra floaters on the floor
- Flags for help
- Food and fun

A Good Project Plan

Level Up Staff and Systems

**Approach Training with
Membership in Mind**

Test ...Then Test Again

Good Communication is Critical

Be “Hands On” During Go-Live Day

Know the “Can’t Miss” Elements

Turning change into opportunity

- Go for “plus one” on every call
- Reinforce to staff and members the positives of change
- Learn from success ... and failure
- Consider outsourcing

Questions



Thank You