



Case Study: DecisivEdge implements an Integrated Voice Response (IVR) solution for a Fortune 500 financial services company

CHALLENGE

A Fortune 500 financial services company received consistently mediocre feedback for its customer service experience. In particular, was an out-of-date IVR experience characterized by redundant requests for identification and service-related information. As well as, too many irrelevant options, poor call tracking and a manual-heavy fulfillment of service requests.

SOLUTION

At DecisivEdge, we understand and appreciate the challenges facing Financial Services companies today. In the face of changing consumer behavior, declining profitability and increasing regulatory pressure, companies need to drive sales and profitability by deepening existing customer relationships and strive to improve the customer experience while increasing operating efficiency. Managing these relationships at the enterprise level and across multiple product lines demands not only sophisticated customer segmentation strategies but also effective customer contact solutions that facilitate the execution of those strategies across business silos. While many industry “experts” deride companies for using automated systems to handle customer calls claiming that they contribute significantly to service dissatisfaction.

Based on decades of first hand experience, DecisivEdge believes that a well designed IVR experience benefits companies in the following ways:

- Improve the customer experience
- Deepen customer relationships
- Increase operational efficiency

DecisivEdge was selected for this engagement specifically because of its experience with the full financial services life cycle, its experience designing and implementing multi-channel sales and service solutions and its success deploying cutting edge technologies in financial services.

DecisivEdge brought business process expertise, IVR call flow design experience and leveraged its business transformation capabilities to deliver game changing results. From vendor and technology selection to the design of the call flow and fulfillment processes, the new IVR solution was designed with the above mentioned key business objectives in mind.

- **Improved Customer Experience:** The solution leveraged multi-lingual and managed speech capabilities where appropriate to deliver a sophisticated customer experience. Customers were able to quickly and accurately make a service request based on their account information. Enhanced call routing and service level differentiation based on user defined criteria such as call value, fraud potential and sales potential allowed the Company to deliver a differentiated customer experience. The Operations team could quickly set parameters to dynamically manage IVR completion rate based on call center staffing and desired service level expectations
- **Deepening Customer Relationships:** The IVR solution was designed with real-time access to account information as well as the ability to leverage customer segmentation information to make appropriate call handling decisions including transfers to specifically skilled agents and cross selling products. The IVR solution provided internal strategy teams the ability to dynamically test and dynamically change sales messaging and call handling to align with marketing and service objectives
- **Increased Operational Efficiency:** The strategy driven IVR solution provided a web-based user interface to facilitate the management of sales and service strategies, full control of message slots and routing, greatly reducing ongoing technology development effort and providing appropriate self-service options. The solution was delivered in a hosted on premise environment.

- **Analytics and Compliance:** The IVR solution was designed to collect valuable information about the entire call experience from message slots played to options selected. Every action taken by the customer was recorded for analytics, service request fulfillment and compliance purposes. This rich information was fed back to the strategy creation process to further optimize the service and sales process.

RESULTS

DecisivEdge assisted with the IVR vendor selection process, drove the company wide requirements gathering process, brought subject matter expertise to design the IVR call flow and service request fulfillment processes and worked with the business units, internal IT and the selected vendor to implement the solution. A rigorous process, DecisivEdge's best-in-class solution enabled this Financial Services leader to boost its customer service experience whilst increasing revenue.

ABOUT DECISIVEDGE

DecisivEdge leads organizations through their transformation journey. We believe that the right mix of people, processes, and technology will drive modernization, business optimization and automation. To learn more, please visit our website at www.decisivedge.com, email us at getresults@decisivedge.com or contact us at 302.299.1570.