



European Bank Improves Call Containment by 25%

Background

The customer is a national bank in EMEA with operations in the US, China, United Kingdom, Mexico, Switzerland and Romania.

The bank's developing focus of prioritizing the needs of the customer, has entailed the increased deployment of advanced technology solutions. These solutions are geared towards simplifying and expediting the customer service experience whilst simultaneously reducing service costs. As the bank prides itself on being a far-sighted company, management has been eager to embark on this progressive journey of digital transformation.

Challenge

In our current financial climate, the brick and mortar set-up of traditional banking is no longer sustainable. At the bank, the case is no different, millions of calls per year were received by its vast customer contact centers that are staffed by hundreds of personnel, taking a very heavy toll on bottom line revenues.

In the recent past, leading banks promoted adoption of web-based services for the objective purpose of providing added convenience to customers, while simultaneously reducing expenses.

However, whilst web-based services have increased steadily over the last two decades, customer adoption of digital services has continued to stagnate. This is due to several reasons:

- Customers can sign up for online and mobile banking only in-branch.
- Many, especially elderly customers, have gotten used to over-the phone services and are reluctant to opt for online services.
- Younger customers wanting to access digital services, are not interested in web access via a PC but prefer the added convenience of easy-to-use mobile phone apps, bots and other digital means of engagement.



80%

80% increase in customer sign-up of a collaboration offer during a service call



25%

Improved containment rate of 25% compared to standard IVR



factor of 10

Response rate to customer surveys increased by a factor of 10



The bank envisioned an omni-digital-channel customer experience that would effectively:

- Improve overall customer satisfaction
- Increase digital adoption by both older and younger customers
- Improve results on the full range of KPIs related to contact center efficiency (Average Handling Time, First Time Resolution, etc.)
- Reduce the volume of inbound calls that reach live agents

Ultimately, the bank needed a leading omni-channel solution that would be effectively implemented across its customer base thereby enhancing the customer uptake of their digital banking assets.

Solution

To achieve this scale of digital transformation across its entire customer base, the bank turned to CallVU and its leading-edge Visual IVR and Agent/ Customer Collaboration Platform. CallVU's innovative Omni-Channel™ solution empowers banks and other high call volume, service-oriented companies to engage customers efficiently in their channel of choice.

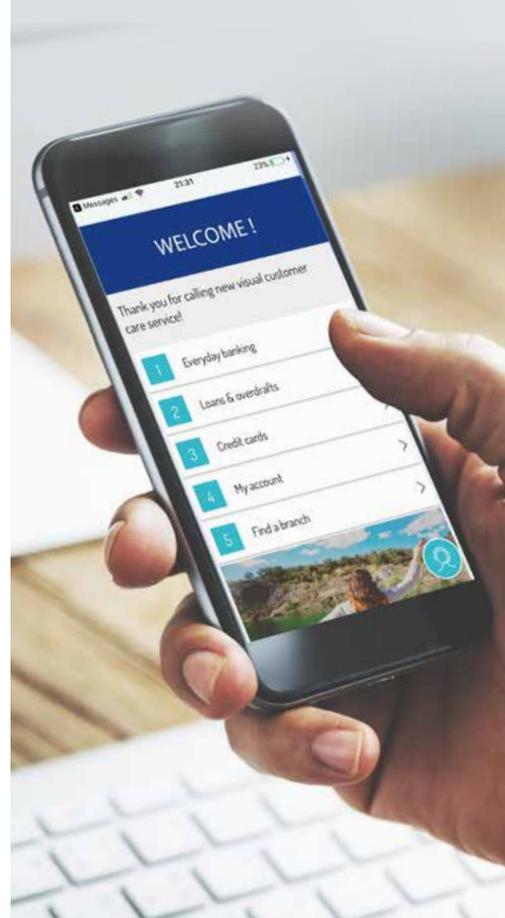
“As a leader in digital banking, it’s important for us to partner with companies that share our vision of digital transformation,” declared the bank’s Head of Technology and Direct Banking Department in the bank’s Retail Division. “CallVU’s technology makes a seamless connection between digital and non-digital assets, allowing us to provide customers with the finest quality of service and best user experience across any channel.”

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The Bank’s Head of Technology and Direct Banking Department

CallVU’s Visual IVR and Virtual Branch solutions were therefore implemented to enhance self-service through mobile digital engagement. When a call is received by the bank, CallVU’s collaboration platform automatically diverts it to the optimal digital selfservice, enabling customers to quickly and easily resolve issues without having to waste time waiting for a human agent.

The CallVU solution enables agents to collaborate with customers over the phone via intuitive visual menus, co-browsing, video chats, automated service bots and more. Customers are encouraged to sign the necessary forms digitally to join online banking in a digital process that complies with banking regulations.



Customer Profile

A privately owned bank with more than 20 subsidiaries in Europe and North America. The bank manages over \$114 Billion in assets and boasts a net income of nearly \$730 million.

Business Needs

1. Increase digital adoption
2. Improve contact center operations (AHT, FTR)
3. Reduce the volume of inbound calls to the contact center
4. Improve customer satisfaction over digital channels

CallVU Solution

1. App-free Visual IVR
2. Agent-user collaboration
3. Digital forms / digital approval generator

Results

CallVU's digital solution enables the bank to more effectively address the daily needs of their customers by providing them with a more intuitive, way of banking that is more accessible.

With CallVU's omni-channel platform, the bank maximizes the value and efficiency of its digital assets; such as the existing website and mobile apps, and refers these interfaces to callers to advance a live call. This increases digital usage, reduces costs and enhances the quality of customer experiences while boosting the bank's digital brand. The bank's customers now enjoy a rich, interactive, digital experience in any channel of choice and a collaborative branch-like experience whenever a human interaction is needed.

Exploiting the full extent of CallVU's advanced feature set, the bank is able to:

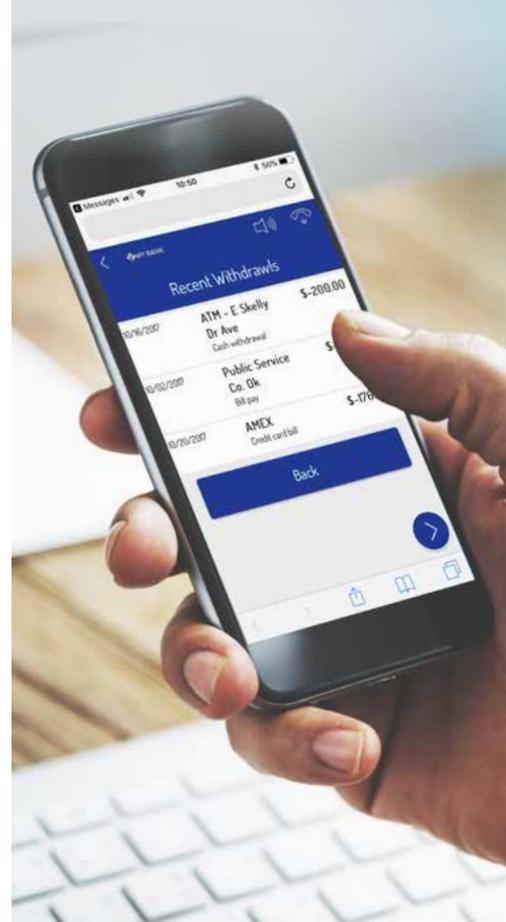
- Migrate callers to digital self-service capabilities
- Drive digital transformation using existing mobile and online banking assets
- Improve first-contact issue-resolution, especially in complex processes
- Increase digital engagement with an omni-channel user journey
- Provide a pleasant and efficient customer experience across all channels
- Reduce back-office expenses

As a result, the bank is enjoying a significant growth in customer registration rates for digital services along with improvements in other key performance indicators such as:

- Improved containment rate of 25% compared to standard IVR
- 80% increase in customer sign-up of a collaboration offer during a service call
- Response rate to customer surveys increased by a factor of 10

“We're very happy with the results we're seeing. We plan to rollout new services with our CallVU platform in the near future and keep our position at the head of our industry.”

The Bank's Head of Technology and Direct Banking Department



ABOUT CALLVU

CallVU addresses the business need of diverting customers to digital self-service. Taking advantage of CallVU's Digital Engagement Platform, our customers can reduce the pressure put on contact center agents, ensure higher usage of digital content and offer enhanced customer experience.

CallVU's advanced Digital Engagement Platform comprises visual-IVR, collaboration, service BOT, mobile-web and digital forms, blending rich digital and interactive media with the web, voice and social channels.

Founded in 2012 by a highly experienced team of digital service solution providers, CallVU is committed to helping its customers to accelerate digital transformation while improving operational efficiency. With operations in the Silicon Valley, Boston, and Tel Aviv, CallVU's platform is installed in leading financial institutions, telecom service providers, credit card companies, insurers and more. CallVU was selected as "Cool Vendor in CRM and Customer Support, 2016" by Gartner and was named one of the "20 Most Promising Digital Experience Solution Providers in 2017" by CIO Magazine.