

Financial Dialogue – Case Study

“Revolutionizing the Way Customers Bank”

The Problem:

A reputable financial institution serving approximately 20,000 customers came to us shortly after Hurricane Katrina hit; when they realized that they did not have an actionable emergency back-up plan for overflow customer support. As call volumes increased rapidly, so did customer hold times. Furthermore, the institution was not opened on the weekends, causing hundreds of calls to be sent to a voice mailbox that was not routinely checked. This created a huge crisis because market research showed the institution’s loyal customer base placed high value on top notch customer service, making it their main concern to retain that valuable segment. It was evident that they needed a call center partner who could help streamline their business processes 24/7 to ensure customer service levels would remain the utmost priority during the difficult time.

The Solution:

In response, Financial Dialogue acted quickly and developed a 24/7 business continuity plan to help drive increased customer service and therefore customer satisfaction. Our client decided to opt-in to a direct connection to its core system to enable Financial Dialogue to complete as many transactions as possible. After establishing a direct connection, we work directly with our client to create the call scripts, knowing that was a crucial step to guiding our CSR through each call. Within a couple days we were servicing their customers 24 hours a day, 7 days a week, which was truly appreciated since it gave their customer base the ability to speak to a “human” representative during this traumatic time.

The Results:

With Financial Dialogue as a partner, our client was able to:

- Reduce call abandonment from 15% down to 3%
- Reduce the speed of answer from 2-10 minutes down to 18 – 30 seconds
- Improved customer retention, saving the institution about \$80k per year
- Increase customer satisfaction by implementing a 24/7/365 customer support program

This partnership is a great example of the benefits of having a business continuity plan. In the end, a horrible situation proved to be a win-win for all parties involved. Our client’s customers received top notch service during an urgent time, and won more business by increasing their customer retention. Financial Dialogue was able to offer its services in a time of great need. Thus, forming a lasting relationship with a long term client.



For more information call **800.523.5867** ext. **7480**, or visit **www.Dialogue-Marketing.com**