



Managing Change:

How Your Contact Center Can Drive A Positive Account Holder Experience and Improve Loyalty

You've heard it before: The only thing that is constant is change.

Philosopher Heraclitis is credited with these words of wisdom. The fact that he died in 475 BC hints at the reality that people have struggled with change since ... forever.

The question is, do you have a plan to manage it when it does occur?

Staying ahead of the inevitable — though often unpredictable — circumstances that disrupt the day-to-day business environment is a challenge for all businesses. The key is to have a plan or process — to be in a state of preparedness, able to navigate change and mitigate its potentially disruptive effects. Change readiness and management should be part of your strategic plan. And one of your key tactics must be exceptional communication with those affected by change: your account holders. This helps drive loyalty during a time when loyalty may be challenged most.

Contact Center Agents = Agents of Change

Does the contact center you use to support your financial institution have the skills and capacity to help you communicate quickly and effectively? As a flexible inbound and outbound communication resource, your outsourced contact center support can address many of the change-related issues your organization might face — both planned and unplanned. Communication eases change, and you simply can't communicate too much at the point of change — account holders want to know what's happening and how it affects them.

For example:

Online banking conversions. Upgrading or migrating technology often requires account holders to take specific steps online. Having a knowledgeable, patient voice guiding the process makes all the difference.

Mergers and acquisitions. Policy changes...new card activations...account transitions. Ensuring that account holders have access to their funds is essential. You must reach out to ensure uninterrupted service, support a stable transition and promote your brand.

Regulatory changes. It's not unusual for statement inserts or letters to go unread. Anytime your account holders have to do something — opt-in, create a password or acknowledge receipt of information — contact center agents can prompt action, smooth the way and answer questions.

Expansion. Introducing a new branch is a great opportunity for account holder engagement. But branch personnel simply don't have the time to lay the groundwork. A quick personal call to welcome account holders and prospects who are in close proximity to the new branch establishes a warm relationship with the in-branch staff from the start.

Disaster recovery. Interim support during a natural disaster or power outage can provide uninterrupted customer service. Having a live person available to answer calls during a disaster reinforces your institution's standard of account holder care.

Crisis communication. Bad things happen. An unanticipated influx of calls can be spurred by any number of unplanned events — a security breach, a public relations problem or even implementation of a new fee. Having those calls answered promptly by knowledgeable representatives goes a long way toward easing anxiety or annoyance.

Getting ready

Do you have the internal resources ready to support these types of initiatives and to facilitate change? If not, are you confident that you have the right-sized, right-staffed strategic outsourced contact center support to serve as your go-to team for both planned and unplanned events? There are several steps financial institutions should take when looking for a contact center resource to set themselves up for success:

Establish the right relationship before you need it

If your contact center resource is going to be a strategic partner, you must be confident that the organization is competent to serve such an important role long before you need it. Visit the call center in person. Get to know the leadership team. See if the culture and priorities of the contact center are an overall fit with your institution's culture and priorities. Look for a committed resource, not a vendor, and perform due diligence before you need assistance.

"... a professional contact center resource can make the difference between account holder satisfaction and attrition."

Get technology hurdles out of the way

Understand what's going to be required from your IT team to provide third-party access to your systems. Think through the process and get the security and compliance audit and other required steps underway. Establish protocols for integration, so that you're

Try Outsourcing for Outbound

ready to move when the time is right. Remember, your supplier doesn't need the keys to everything, but taking care of these details takes time and effort. It's crucial that the switch is ready to flip when you need your contact center resource to step in.

Check in and update plans annually

Some changes can be anticipated; others may involve last-minute damage control. You and your contact center resource need to be prepared for both scenarios. Schedule a review at least once a year to meet with the leadership of your contact center resource and talk about what's coming up. Ask about any new capabilities, technology or trends the contact center sees on the horizon. Share whatever plans you have, from branch expansion to a new cross-sell effort. It may be that the contact center can assist in ways you didn't consider. In addition, you may find that other areas of your institution might benefit from your contact center resource.

What to look for

According to a 2011 Forrester® Research report¹ on the relationship between call center interaction and customer loyalty, "Call center satisfaction correlates with three loyalty metrics: consumers' willingness to repurchase, reluctance to switch, and likelihood to recommend." Forrester says the data is clear: "Customers care about the quality of call center interactions, and they're willing to vote with their wallets." This is where selecting the right contact center resource is crucial. If outsourced agents are dealing directly with your account holders, they must be an extension of your own thoughtful customer service – and therefore a consistent extension of your brand. If not, your account holder relationships are at risk.



When assessing a contact center resource, consider the benefits a specialized organization can provide:

Positive account holder experience. The right contact center resource will be available, knowledgeable and professional, and will model the brand interaction that your financial institution works hard to build and maintain. This reinforces a positive experience, which helps encourage loyalty among your account holders.

Focused attention. Working with a right-sized resource puts you at the top of the priority list. Look for a specialized team of contact center representatives to work

Financial institutions often lack the internal resources to undertake outbound calling campaigns, yet they are an extremely effective way to connect with account holders. A welcome call, for example, is just one step in building a series of meaningful interactions with new account holders to cultivate valuable and long-lasting relationships.

If you're considering having branch personnel make these types of calls, you might want to think again. Branch associates are busy and it's important that they stay focused on taking care of existing account holders. Outbound campaigns should be undertaken by call specialists whose only job is to reach account holders or prospects with a defined, consistent message. These specialists, through a professional contact center resource, can provide regular and accurate reporting on your campaign, so that you can properly measure calls made and the disposition of those calls.

Working with an outsourced contact center makes sense — whether on a smaller, quick campaign or on a longer-term commitment — when your organization needs an efficient, professional team uniquely skilled to conduct outbound calls.

Remember, personal is preferable and helps build a positive account holder experience. Account holders like hearing from your financial institution, whether you are sharing good news, providing updates or communicating changes. A personal call is a great way to build rapport and loyalty.

on your project. This allows the contact specialists to mirror and match the service philosophy, presentation and professionalism of your own internal account holder service standards.

Quick reaction time. You need an organization that can help your institution communicate with account holders fast. These nimble capabilities make an enormous difference when you need to get a program up and running quickly. By getting your message out accurately and efficiently, account holders feel appreciated. Keeping them informed means keeping their trust.

Flexible staffing. Another benefit to being nimble is being able to staff up and down quickly to accommodate individual project capacity needs. If your program is of short duration or requires a substantial number of agents for a quick burst of capacity, some call centers may not be interested in accommodating these fluctuating needs. The right contact center resource will be capable of changing staffing requirements without sacrificing quality.

Customized messaging. The goal should be to protect and promote your brand with every interaction. Your contact center resource should be willing to do the hard

¹Forrester Research, Inc., "Want Loyalty? Improve Your Call Center Customer Experience," May 13, 2011

work up front to produce customized programs to your exact specifications and needs. This includes customized training, verbiage and scripts, IVR messaging and quality assurance. Also, be sure that your resource is capable of adapting, finessing and reworking scripts and responses as circumstances change – mid-program, if necessary.

Industry experience. Obviously, you want to work with an experienced call center resource. But what kind of experience should you look for? Industry experience is essential. Choose an organization that's specialized and focused — one that's committed to your industry and its challenges, and an expert in the industry, monitoring the environment and applying relevant knowledge. This ensures that everyone on your outsourced contact center team will be well versed in the language you use, in the issues your financial institution is facing and the best practices for addressing them. The resource you choose should also be an expert in contact centers, staying current with industry trends and changes and willing to share best practices and offer guidance. Partnering with a knowledgeable contact center will give you confidence that your business — and account holders — are in capable hands.

Meticulous execution. Look for a resource that has a proven track record but doesn't make assumptions about your project or program. Be sure it is committed to the fundamentals – listening to your goals, following a thorough process and meeting your specific needs.

Don't wait

Now's the time to prepare for the inevitability of change as a strategic initiative and seize the opportunity to build a relationship with a sophisticated, nimble contact center resource. Proactive communication reduces the impact of change, and a professional resource can make the difference between account holder satisfaction and attrition.

Remember, the key driver of retention and sales for financial institutions — other than having a relationship that builds trust, of course — is the way they treat their account holders.²

If change is constant, planning for and managing change is a constant effort. Don't underestimate the impact your contact center resource can have as you manage change and build loyalty with account holders.

² Forrester Research, Inc., "What Drives Retention and Sales in US Banking?," October 18, 2012

Harland Clarke's highly regarded Contact Center Solutions organization has earned its award-winning reputation by working with financial institution clients to further their goals.

We would like to get to know you and explore how we can help you enhance service, sales, marketing and operational communications.

For more information, contact us at 1-800-351-3843 or contactHC@HarlandClarke.com.

