

**Optimizing Service and  
Increasing Sales at the Point of Contact**



Contact centers traditionally have played a fundamental role in providing customer service. Today, they are also being challenged to take on a critical new role – sales

This new role is not a traditional sales approach through outbound telemarketers or direct sales agents. Instead contact centers are being challenged to reinvent themselves as dynamic, agile sales organizations while conducting ongoing customer service. This challenge is one where the frontline must have an integrated, unified view of each client where it really counts the most – at the point of contact with the customer.

## The Issue: Reinventing Contact Centers for Sales and Service

Driven by intense competition both locally and globally, financial services organizations continue to reinvent themselves through new customer and channel strategies. This transformation is creating a pressing need to align changing business models with today's dynamic technology services in contact centers. The market forces for this transformation are globalization, technology and:

- A compelling need to do more with less: to increase profits while reducing operational, staffing and IT costs,
- An increase in expectations to deliver consistently higher returns on current IT portfolios and more closely align business, technology and human resources to better reflect new business dynamics,
- A growing necessity to exploit the power of the Internet and other channels to deliver a new generation of compelling, personalized services directly to valued customers; and significantly reduce the cost of providing an attractive range of core services to the average client.

Across the industry customers are demanding flexible, sophisticated financial solutions, timely advice, and more personal services. These demands are already redefining the landscape for financial institutions and adding competitive pressure on them. The result places emphasis on just how these companies will improve service to existing customers through better management of customer relationships, to leverage these relationships to generate revenue opportunities, and to expand the customer base through new products and services.

The transformation of the contact center from a service organization only to both a service and sales organization continues to test financial institutions not prepared for the shift. Despite ongoing investments in new technology, the efficiency and effectiveness of financial services' contact centers, which comprise nearly 23% of the entire U.S. contact centers market, lags behind most other industries (Anton, Dr. Jon. "eBusiness Best Practices for All Industries," Benchmark Portal, February 2004). In addition, the annual American Customer Satisfaction Index summarizes the customer satisfaction across industries and found that by the end of 2005, the customer satisfaction index for financial institutions dropped 2% to 73.4%, lower than several other industries in the survey. ([www.theacsi.org](http://www.theacsi.org))

Numerous industry factors that impact contact center operations include:

- **Labor Costs** – U.S. contact centers spend nearly 70 percent of their budgets on personnel; whereas, agents in the Philippines and India make up 60 percent of operating costs. ("Transformation in the Contact Center Environment." IBM Executive Brief. 2004).
- **Mergers and Acquisitions** – Ongoing M&A require contact centers to adapt to new products, services, processes, and technology to provide service to customers.
- **Compliance and Legislation** – New rules and procedures from Do Not Call legislation and other regulatory measures are required in financial services.
- **Training and Agent Productivity** – The cost of hiring a new agent for a financial services contact center is higher than other industries at an average of \$15,280. (Anton, Dr. Jon. "eBusiness Best Practices for All Industries," Benchmark Portal, February 2004.)

- **Multiple Contact Centers** – Management of contact centers need to continue to manage business processes and infrastructures between contact centers parallel with organizational changes.

## The Challenge: Finding a Unified, Enterprise View of Each Customer

A major contributor to these problems is the lack of a unified, comprehensive view of each customer in the contact center caused by an infrastructure incapable of supporting such a view. In reaction to these problems, financial institutions have spent nearly \$7 billion dollars on customer-focused solutions such as Customer Relationship Management (CRM) projects according to the Fineos Group (“CRM: Getting It Right, At Last,” January 2005). Although it provides a better picture of their customers, in some instances CRM products and services have added to the complexity of existing systems within the organization and in many cases, CRM has not been fully integrated into the infrastructure.

In addition to CRM, other legacy systems such as those acquired through M&A, developed in-house, or purchased in the past, add to the complexity of the infrastructure further constraining service delivery. The contact center agent is required to learn numerous applications and navigate through additional screens to complete tasks in order to provide quality customer service. The end result is longer calls, fewer satisfied customers, and less sales revenues.

Many organizations have focused on creating a unified view of their customers through integration. Although some systems are integrated over time, there are limitations and drawbacks to some solutions:

- **Time** – Typical integration projects tend to take months or years to complete thus limiting their effectiveness. The technology or business processes may change making the integration effort obsolete.
- **Cost** – Efforts to integrate systems can be very costly to begin, implement, and maintain.
- **Application Specific** – Integration technology may be limited to address specific platforms and/or applications.
- **Invasive** – The integration effort may involve initial and ongoing modifications to application codes or new applications may need to be developed to complete the effort.
- **Downtime** – Server-side integration efforts require complicated network infrastructures and increase downtime when integrated systems such as portals are not available.
- **Risk** – In server-side and composite integration solutions, you are emulating the behavior of legacy applications in a new composite client. These types of integration require that that all business processes and data components at the server be captured. If you leave something out, the old processes are broken.
- **Flexibility** – Solutions that integrate systems must be agile to meet ongoing operational needs and changing business requirements. The tools agents use must respond quickly to service issues and be changed in a timely manner when necessary. In the same manner, the technology must be quickly configurable to meet business needs when new products and services are offered.

## A Desktop Solution: Integration at the Point of Contact

A better solution in addressing these limitations and drawbacks is to integrate applications where they are used – at the agent desktop. Desktop integration is a more effective approach to organizing the agent work environment, streamlining processes, and reducing the amount of time the agent spends to complete tasks. In addition, desktop integration is non-invasive and does not require any server-side integration thereby reducing integration costs and lowering implementation time from months to weeks.



Figure 1 - An Integrated Desktop with Disparate Applications creates a Unified Customer View

Desktop integration improves customer service by eliminating redundant data entry, streamlining processes, and organizing application screens logically. Fortune 500 financial services companies that use desktop integration have also addressed major organizational and training issues related to mergers, acquisitions, and other changing business needs. This type of integration has proven invaluable in reducing agent call times, allowing them to focus on cross-sell and up-sell opportunities with customers. Desktop integration also provides a method for enforcing rules related to compliance and business requirements, reducing call transfers, and increasing first call resolution. Finally, desktop integration allows financial institutions to be more agile in regards to how technology is implemented and used. New applications can easily be integrated with legacy systems while only exposing certain screens, data, and processes of those applications for the agent. Consequently, the agent desktop is organized in a task-oriented environment focused on providing a higher level of service.



Figure 2 - A Customized Integrated Desktop with an Optional GUI

Cicero's desktop integration has a proven track record maximizing the use of technology, improving customer service, reducing costs, and improving revenue opportunities. Cicero delivers efficiencies to

various verticals from contact centers to intelligence analysts. In one recent implementation, it was used to integrate 900 agents' desktops in just seven weeks, reducing the average call times by approximately 40 seconds and allowing agents to spend more time with customers and handle more calls. At the same time, the contact center was able to roll out a new application and Cicero was used to quickly integrate it into the unified desktop, minimizing both the training and operational impact to contact center. Due to improved agent productivity and shorter call times, the savings were over US\$1 million in the first year with an ROI of approximately 6 months.

## **The Future: The Integrated Service-Sales Contact Center**

As financial institutions continue to search for technology solutions that provide integrated, unified views of customer information in addition to other sales tools that will allow them to improve customer service and expand sales opportunities in the contact centers, they will be faced with more challenges by not examining the agents' working environment. Oftentimes, new technologies such as CRM are installed on the agent desktop along with additional training in the hope that these tools will improve productivity and provide new revenue. These new applications:

- Add to the complexity of the agent working environment
- Increase the training need for agents
- Are costly and take months to implement
- Are not fully integrated with existing legacy systems and across lines of business
- May not provide the flexibility to adjust to changes in the business
- Are oftentimes not rules-based to ensure compliance and ascertain that cross-sell and up-sell opportunities are fully exploited

Desktop integration eliminates these drawbacks by integrating and empowering CRM systems and other sales tools with the existing infrastructure. For example, at the optimum point during a customer interaction, screen-pops or other actions could force the agent to offer the customer a new product or service. Legacy data, IVR, real time, and other applications across channels and lines of business can also be integrated with the CRM or existing systems to reduce data entry, navigation, and processes. Finally, desktop integration reduces training by only providing the information, screens, and procedures necessary to provide customer service. Routines and other context-specific help can be integrated into the desktop to guide agent through specific processes and screens.

Desktop integration takes advantage of each interaction with every customer by improving productivity and providing the information to sell new products and services where it has the greatest impact – at the point of contact. As financial institutions integrate service and sales into their contact centers, the technology that not only focuses on business goals but also how the agent works will be the most profitable.