The Agony
of Nonunified Multichannel Contact Centers

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Imagine a bank customer who is reviewing her account online. She finds a transaction that she doesn't recognize and requests a Web chat session with an agent. After telling the agent the problem, verifying her identity, providing account numbers, and discussing the problem at length, the customer is told to call the customer service center and transfer to the Fraud Investigation Team.

What happens next? The entire process usually starts over and the customer must relay everything once again. Repeated requests for the same information and explanations of what prompted the customer to contact the bank is frustrating, increases customer turnover, and decreases agent productivity.

This example illustrates that just adding communication channels isn't enough. Plus, having separate divisions handling each communication channel is inefficient and frustrating. Banks and financial institutions understand this. They also understand the importance of enabling customers to connect in real time through the media of their choice, as well as the need to link various conversation threads together as customers move from one channel to another. They understand that doing all of this improves efficiency, satisfaction, and the customer experience. But there remains the gap between knowing—and doing.

Context-Aware Communications Across All Channels

Let's replay the above scenario, but with a contact center that is context-aware and unified. The Web page last used by the customer now provides information on the customer's needs to the agent. The customer is now moved seamlessly to a voice call, identified via voice biometrics, and conferenced with a fraud investigator who can review an item with a customer and immediately activate the relevant holds on the account. Imagine, in the same process, alerting the agent to the fact that the customer has a large sum of money currently invested in a mutual fund that has lost significant value.

This information can be used not only to address the customer's original inquiry, but also to access the most appropriate financial advisor to offer her reinvestment suggestions. And imagine doing all of this seamlessly across different pools of resources and different channels while leveraging all available information at hand. Integrated, multichannel, context-aware contact center solutions like this allow banks to take full advantage of multichannel communications advancements and bring productivity to unprecedented levels.

Why Offer a Richer, More Compelling Experience?

Adopting an integrated multichannel solution can impact a bank in several notable ways, including:

- **Increased customer loyalty.** By demonstrating an understanding of the customer relationship and efficiently solving problems, banks can increase customer satisfaction. Bain & Company analysts have found large differences between banks that are loyalty leaders and those that are price leaders (Bain & Company, 2011). Loyalty leaders enjoy a 10 percent higher growth rate. In addition, every 1 percent improvement in first call resolution translates into a 0.64 percent increase in customer satisfaction. That in turn leads to improved customer retention and profitability.

- **Improved agent productivity.** For example, industry statistics show that providing contextual data on screen decreases the average call handle time by 15 seconds.

- **Increased employee satisfaction and lower attrition rates.** Equipped with a unified desktop and contextual data, agents are better able to meet customer demands and become more satisfied as a result.

- **Cost advantages.** Chat, email, and self-help channels are dramatically less expensive per interaction than voice. [A]

Ken Redekop leads a practice on behalf of TELUS that enables enterprise customers to derive maximum value on their investments in customer experience technology. TELUS is a leading national telecommunications company in Canada, with $10.9 billion annual revenue and 13.1 million customer connections.

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