



## Customer Profile:

Banking

## Website:

[www.tcfbank.com](http://www.tcfbank.com)

## Locations:

South Dakota; Minnesota; Illinois

## Business Need:

- Service level adherence
- Increased customer satisfaction
- Process optimization

## NICE Solutions:

- Voice of the Customer

## The Impact:

- 3.3% reduction in CX red alerts
- 25% reduction in formal complaints
- 8.6% reduction in account attrition
- 38% reduction in process times

## On The NICE Solution

"The NICE Voice of the Customer solution helped us embed CX in our company culture."

- Kelly Robbert, CX Director at TCF Bank

## About TCF Bank

TCF Financial Corporation (TCF Bank) is a national bank holding company in the United States providing personal, business, commercial, and online banking services. Headquartered in Wayzata, Minnesota, the bank has 339 branches in Illinois, Minnesota, Michigan, Colorado, Wisconsin, Arizona, and South Dakota. Through its subsidiaries, TCF Bank also conducts commercial leasing, equipment finance, and auto finance business in all 50 states, as well as commercial inventory finance in the United States and Canada. As of December 31, 2016, TCF reported \$21.4 billion in total assets.

TCF Bank employs 3,500 agents at its contact centers in South Dakota, Minnesota, and Illinois. The company's annual contact center volume is 24 million (80% self served through the IVR).

## The Challenge

TCF Bank was not incorporating the voice of the customer into its corporate culture. This shortcoming in such a key aspect of customer experience (CX) strategies affected the company in two ways.

On the one hand, TCF Bank did not have the insight necessary to pinpoint what aspects of their customers' journeys were less than satisfactory. This, in turn, meant bank managers were unable to effectively prioritize coaching or process fixes, to address problems and alleviate customer pain points.

On the other hand, and for the same reason, the company lacked the necessary information and analytics to recognize employees delivering exceptional experiences for their customers. Needless to say, this made it very difficult to isolate and proliferate best practices.

This situation was producing poor results, which could be observed by all levels of the organization. Red alerts regarding customer dissatisfaction, formal complaints, and churn were developing into a consistent problem for the bank, demanding they prioritize customer experience analysis and improvement.



## The Solution

TCF Bank decided it needed to obtain identifiable, quantifiable, and clear feedback regarding its services, along with automated analytics, from its large customer base. Recognizing that customer experience is the product of an entire journey, however, the company sought a voice of the customer solution that would collect actionable data from any touchpoints and channel.

After examining the various options, the company decided to implement NICE Voice of the Customer (VOC), which actively solicits and analyzes structured and unstructured real-time feedback from any point in the customer journey. NICE VOC can also create and deploy targeted, on-demand surveys for more specific insights, in addition to incorporating data from third-party programs.

TCF Bank also selected NICE VOC for its comprehensive, configurable, and visually intuitive dashboards. This allows managers across the entire organization to easily compare and contrast feedback across different customer journeys for in-depth understanding.

### Resolving Problems with Dispute Resolution

Implementing the NICE VOC solution enabled TCF Bank to quickly identify a major opportunity for improving customer experience: transaction disputes. Customers who requested TCF Bank agents investigate a transaction indicated feeling the company made it difficult to do so. A related finding was that customers had the mistaken impression TCF Bank was not taking ownership of disputed transactions.

Empowered by the insights provided by NICE VOC, TCF Bank developed the Electronic Transaction Dispute Resolution program (ETDR) to address the identified areas of customer dissatisfaction. The ETDR is a series of initiatives designed to improve customer experience, addressing specifically the perception that the bank is avoiding such issues.

### Recognizing CX as Integral to Success

With the ETDR, TCF Bank leveraged the NICE VOC solution to positively impact its customers. This included simplifying and enhancing customer experience, as well as introducing innovative process and procedure optimizations.

VOC-based insights, which drove considerable improvements at TCF Bank, served to vigilantly protect the bank from avoidable losses due to poor customer experience. The real-world results of this improved CX were quantifiable in several parameters:

- Red alerts regarding churn risk were reduced by 3.3%.
- Formal customer complaints were reduced by 3.6%.
- Account attrition was reduced by 8.6%.
- The cycle time (for dispute resolution processes) was reduced from 7.4 to 4.6 days (representing a 38% reduction).

### Changed the Culture Going Forward

With NICE VOC, TCF Bank aligned and improved employee performance around customer satisfaction, in a positive feedback loop impacting the entire enterprise.

For example, the bank has begun integrating interaction satisfaction and NPS metrics into its front office employee incentive programs. In addition, Fresh Start, an annual CX recognition program, recognizes TCF Bank back office team members who delivered exceptional experiences behind the scenes.

Actionable insights have refocused the bank employees on making every customer experience – even disputes – a good one. For TCF Bank, this NICE-led shift in culture towards incorporating CX at every level will continue to reverberate into the future.

## About NICE

NICE (NASDAQ: NICE) is the worldwide leading provider of enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE solutions help the world's largest organizations deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000 organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions. [www.nice.com](http://www.nice.com)