NICE®

Chinatrust Commercial Bank

Customer Profile:
Banking

Website:
www.chinatrust.com.tw (Taiwanese)
www.chinatrust.com.tw/english/index.htm
(English)

Location:
Taipei, Taiwan

Business Need:
Chinatrust Commercial Bank (CTCB) wantedto improve customer satisfaction and increase revenue by:
• Improving agent quality of service
• Tailoring their services to customer needs
• Optimizing cross-sell opportunities

NICE Solutions:
• NICE Quality Management
• NICE Interaction Management (recording)

The Impact:
• Improved agent performance ratings by 5%
• Increased customer satisfaction scores by 3%
• Boosted sales by 24%

On The NICE Solution

"NICE was instrumental in helping us successfully implement our customer experience initiative. They provided us with the valuable tools necessary to create a corporate culture that places a strong emphasis on the voice of the customer for improving customer satisfaction. With the usage of NICE's solutions, we were also able to identify potential sales opportunities and take cross-selling action that resulted in a 24 percent increase in sales. Our management is steadfastly committed to delivering a positive customer experience and we believe that taking our customer service to the next level will ultimately drive larger financial returns."

Lily Tong, Senior Vice President, Taiwan Retail Banking Customer Service Department, Channel Management Group, Chinatrust Commercial Bank

Combining Intelligence and Efficiency to Improve Quality and Operations

About Chinatrust Commercial Bank

Founded in 1966, and originally known as the China Securities and Investment Corporation, Chinatrust Commercial Bank (CTCB) provides services which include savings deposits, guarantees, foreign exchange, trusts, credit cards, cash cards, securities, bonds, financial derivatives, purchases of accounts receivables, safe deposits, and electronic banking. By the end of 2010, CTCB had 145 domestic outlets, 75 overseas branches and 4,400 domestic ATMs. The Bank's deposit balance reached NT$1.32 trillion (1 US$ = 29 New Taiwan $) and total assets have exceeded NT$1.78 trillion, topping the list of private banks in Taiwan.

CTCB has always strived to innovate and deliver the best service to customers. They are the first bank to deploy ATMs in convenience stores and boast of the most extensive ATM service network in Taiwan. CTCB is also the largest credit card issuing bank with the highest sales volume in Taiwan. The bank cooperates with a variety of industries to offer creative payment products for satisfied customer requests. They have received extensive recognition among domestic and foreign rating agencies and well-respected financial publications. The numerous honors and awards granted to CTCB is unparalleled in their market.

The Challenge

With approximately 6 million credit card and account holders, CTCB's contact center provides service 24 hours a day, seven days a week, with over 450 agents handling more than 15 million voice and email interactions annually. Since about 15 percent of CTCB's customers contact the contact center on an annual basis, the role of the agent as the front-line interface with customers is critical to reach its goals of customer care and retention.

NICE

CTCB's Customer Service Center wanted to ensure that agents were following the required service procedures and applying well-honed skills for problem solving and communications. They sought for a solution to improve agent quality of service and increase customer satisfaction and retention. In addition to supporting customer inquiries and solving potential grievances of consumer finance clients, they also wanted to measure agent performance according to cross-selling performance parameters. The ultimate goal was for CTCB to gain more customer insight about their offerings and tailor them according to customer requirements.

The Solution

CTCB created the Customer Experience Management initiative to capture the customer's point of view, convert it into valuable information, and allocate the appropriate resources to design the customer experience. They sought a recording and quality management solution that would help them capture customer interactions and examine how well agents were handling them. To meet these requirements, CTCB selected NICE Interaction Management and NICE Quality Management solutions, both part of the NICE SmartCenter suite of solutions.

NICE Interaction Management enabled them to record 100 percent of their customer interactions and capture the voice of the customer. To leverage the valuable information contained in these interactions, CTCB implemented NICE Quality Management to detect the signals and warnings at every communication touch point, monitor agent performance and understand the customer experience.

NICE Quality Management enabled them to predict customer requirements and points of frustration by analyzing the root causes of customer dissatisfaction during interactions with the contact center. CTCB was then able to take proactive measures to address these issues and prevent them from becoming widespread. For example, the quality process identified that customer frustration stemmed from inaccuracies arising when their customers wanted to change addresses. The requests were not processed correctly due to pronunciation issues or typos. Equipped with this insight, CTCB changed their process by developing a series of post-service confirmation emails to prevent these types of service errors. In addition, to ensure that the customer's request was accurately fulfilled, the email also enabled them to present more information to customers and enhanced the service delivered.

"Deployment of NICE Quality Management and NICE Interaction Management significantly increased quality monitoring efficiency. In just 6 months, agent performance ratings improved by five percent. In addition, customer satisfaction ratings rose from 90.1 to a significant 93.6 percent."

Lily Tong, Senior Vice President, Taiwan Retail Banking Customer Service Department, Chinatrust Commercial Bank

CTCB also recognized the value of NICE solutions to boost revenues. By leveraging the information acquired from their customer interactions, they were able to identify potential sales opportunities. Thorough analysis of their customer's purchasing history and transaction logs enabled them to determine potential customer needs as well as create sales opportunities at every touch point. To better familiarize their agents with the customers, they tagged customers that were ripe for a sales opportunity. When the customer contacted the contact center, the system would automatically remind agents to take cross-selling action by flagging appropriate customers. By providing accurate data, CTCB was able to help their agents improve sales by a compelling 24 percent and also increase customer satisfaction by 3 percent.

To gain further insight into the customer's perception of CTBC's service offering, the bank launched a "Listen to the Customer" project. "Listen to the Customer" enabled product managers and executive management to experience the customer's interaction with the contact center and determine the best actions based on customer opinion. Using NICE, CTBC was able to provide real-time voice records and screen capture during the interaction.

"NICE's solution is not just a quality monitoring system for the contact center, it is also a major tool that marketing planners and process owners in the organization use to understand customer insight," explained Mike Hung, Quality Manager. "We can now bring the voice of the customer into the company as critical input to instruct service design."

CTCB's commitment to providing exemplary customer experience is deeply embedded into their corporate culture. Integrating NICE solutions into their customer experience initiative has enabled them to leverage the voice of the customer to considerably improve the quality of their service, gain essential customer insight into their offerings, and ultimately increase revenues.