

Case Study

Financial Services Company Enhances

Productivity, Operations and
Customer Experience through
Strategic Partnership



Overview

The client is a Canada-based multinational bank specializing in banking, wealth management and investment services for its personal, business, corporate, institutional and government customers.



Industry

Financial Services

Geography

Canada

Solutions

Outbound sales in the voice channel

Inbound customer service, wealth management, collections and back-office support in the voice channel

Result

- Increased Productivity: 9% increase in productivity as a result of implementing a dialer analysis
- Improved Operations: New coaching model to support sales and operations based on award-winning methodologies
- Customer Experience Enhancement: As a result of implementing an enhanced customer-focused and advice-based strategy, the client is having more meaningful interactions with customers and therefore providing an improved customer experience (CX)

Challenge

Initially, the client had a 25-person insourced outbound sales program that grew to 100 people over the course of a couple of years. However, because of a new product launch, the client needed to expand its support for customer service, and required immediate ramp up of resources to handle its outbound sales. It needed a partner that could provide a cost-effective solution that allowed for flexibility in the network both from a staffing and program deployment perspective. The client decided to transition the program from an insourced model to a third-party customer management team.





The Teleperformance Solution

The **Solution**

The client had a prior relationship with a Teleperformance business development executive, and reached out to learn more about how Teleperformance could help the business. The client decided to partner with Teleperformance for its network capabilities and willingness to create an inspired relationship, as well as the ability to implement the project quickly. The program began in 2011 as an outbound sales line of business in the voice channel. Since then, the program has diversified to include four additional lines of business in the voice channel: inbound customer service, wealth management, collections, and back office support.

Over the years, Teleperformance has assisted the client with transitioning from a traditional outbound telemarketing strategy to a very customer-centric advice-based strategy. Today, its key performance indicators are very customer-focused and include sales per hour, customer experience, and production hours. Throughout the partnership, Teleperformance has provided the client expertise in operational efficiencies such as creating enhanced ways to measure customer-facing time and implementation of a dialer to improve productivity.

As a result of Teleperformance's support and guidance, the client has been able to transform and grow its inbound sales. This has been especially important as customer behaviors have evolved, and more customers are proactively contacting the client via its contact center for financial advice rather than visiting one of the company's branch locations. With Teleperformance handling the client's outbound sales program, the client has been able to repurpose its internal resources to better meet the demands of its customers within other areas of the business.

Productivity, Operations and Customer Experience through Strategic Partnership

Support in Multiple Lines of Business

Teleperformance provides support for the client's customers in the voice channel. Support services include:

- Sales
- Customer service
- Wealth management
- Collections
- Back-office support

Operational Methodologies

Teleperformance worked alongside the client when it rolled out a new coaching model company-wide. This new model very closely mirrored Teleperformance's TOPS and BEST programs, and allowed Teleperformance to combine two very solid processes to support the sales side of the business. TOPS People-Centric Operational Model: Teleperformance's operational delivery model includes an exclusive solution called TOPS (Teleperformance Operational Performance and Standards). TOPS supports front-line management in developing high performing agents, managing performance metrics on a daily basis, and providing leadership through a consistent assessment of agent results.

BEST Human Resources Model: BEST (Baseline Enterprise Standards for Teleperformance) ensures exceptional service, outstanding performance, and proactive administration of new and existing programs. It also strengthens best practices in operations and human resources management in all Teleperformance operations worldwide. From recruitment and selection to training and communications, standards and procedures are established to align all employees and management teams, and aids professional and personal growth.

Dialer Analysis

Teleperformance worked closely with the client's dialer team to review the lists and create rules that provided the agents with a higher opportunity to sell, better aligning customer data with time-of-day calling and product offering. This also avoided duplicate calling and allowed Teleperformance to create teams in-house that specialized in certain products. This then created a much better customer experience overall, and in turn, a lift in sales due to more knowledgeable agents speaking to the right customer at the right time of the day and week.

Customer Experience Leadership

Outside of the direct operation, Teleperformance has met with the client's team on topics such as digital strategy and CX, which has helped to inform and shape the client's strategy for its contact center. This has enabled the client to offer a better CX through a team of customer care agents who are very focused on listening to customers in order to provide products that meet customers' needs. To foster and accelerate an improved CX, the team incorporated the improved CX model into its internal quality monitoring process. Rewards were also given to recognize high performers and highlighted the importance of following the CX model.

Additional Added Value

The client has captured additional value by leveraging the expertise within Teleperformance. Examples include working with industry experts on best practices in the financial industry, touring other Teleperformance sites to gain greater understanding of omnichannel delivery, and meeting with the head of digital experience to discuss the client's challenges and possible solutions. The client believes that having an industry expert who is easy to reach, and always willing to assist with innovative ideas and solutions is the wow factor that makes the partnership a success.

Result and Benefits



“Our work with Teleperformance is a business relationship that goes beyond the contract. The open dialogue allows us not only to be successful with the terms of our agreement, but it is also a huge opportunity to exchange ideas, best practices and implement innovative ideas to support our business. Truly a great partnership.”

— VP Toronto Customer Contact Center

Increased Productivity

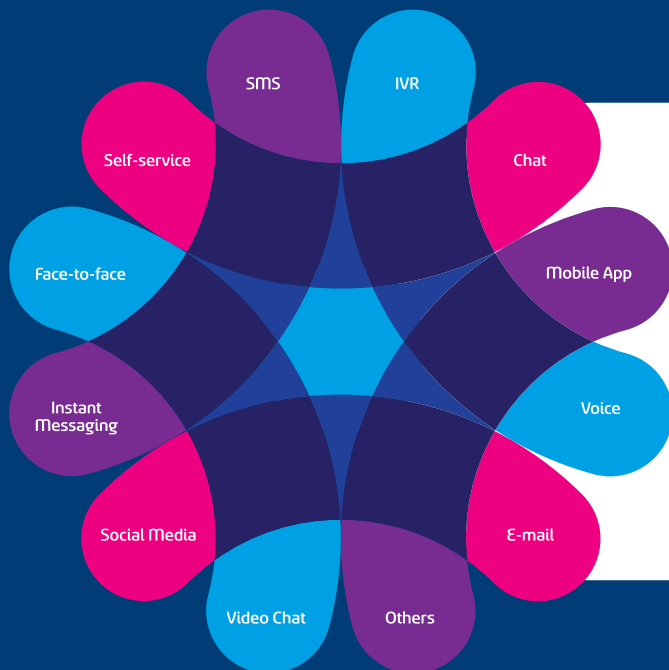
The client achieved a 9% increase in productivity as a result of implementing a dialer analysis.

Improved Operations

The client leveraged Teleperformance's award-winning TOPS and BEST methodologies for operations and human resources, to develop a new coaching model that supports sales and operations.

Customer Experience Enhancement

By having customer experience as a target for performance, the client has implemented an enhanced customer-focused and advice-based strategy. As a result, the client is having more meaningful interactions with customers and therefore providing an improved customer experience.



About Teleperformance

Worldwide Leader in Omnichannel Customer Experience

We are the worldwide leader in outsourced omnichannel customer experience management. Teleperformance connects the biggest and most respected brands on the planet with their customers by providing customer care, technical support, customer acquisition, digital solutions, analytics, back-office and other specialized services to ensure consistently positive customer interactions.



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