



CASE STUDY

Top UK bank stays ahead of
omni-channel demands with
customer intelligence

Firstsource's customer analytics solution helped the client pinpoint friction points and deploy corrective measures, identifying \$1.5 million in annual savings opportunities.

▶ About the client

The client is a leading UK bank founded over 170 years ago. With a base of over 15 million customers, the bank is the world's largest mutual financial institution, the UK's second largest mortgage provider, and one of UK's largest savings providers.

▶ The challenge

The client offered multiple customer service channels for superior convenience. However, the channels were not integrated with each other, resulting in widespread inefficiencies.

- 43% of customers felt the need to follow up on the status of their account opening requests.
- 90% of customers did not receive referral incentives.
- 11% to 17% of customers faced issues with account login.
- 18% of customers repeatedly called for balance enquiry on low value accounts.
- 4% of customers contacted the branch for account-related queries.
- 15% of customers were forced to switch channels from voice to email to resolve their problems.

The client realised the need to improve channel performance and reduce friction in order to optimise customer experience. Firstsource emerged as the partner of choice given its deep domain expertise and proven analytics solution.

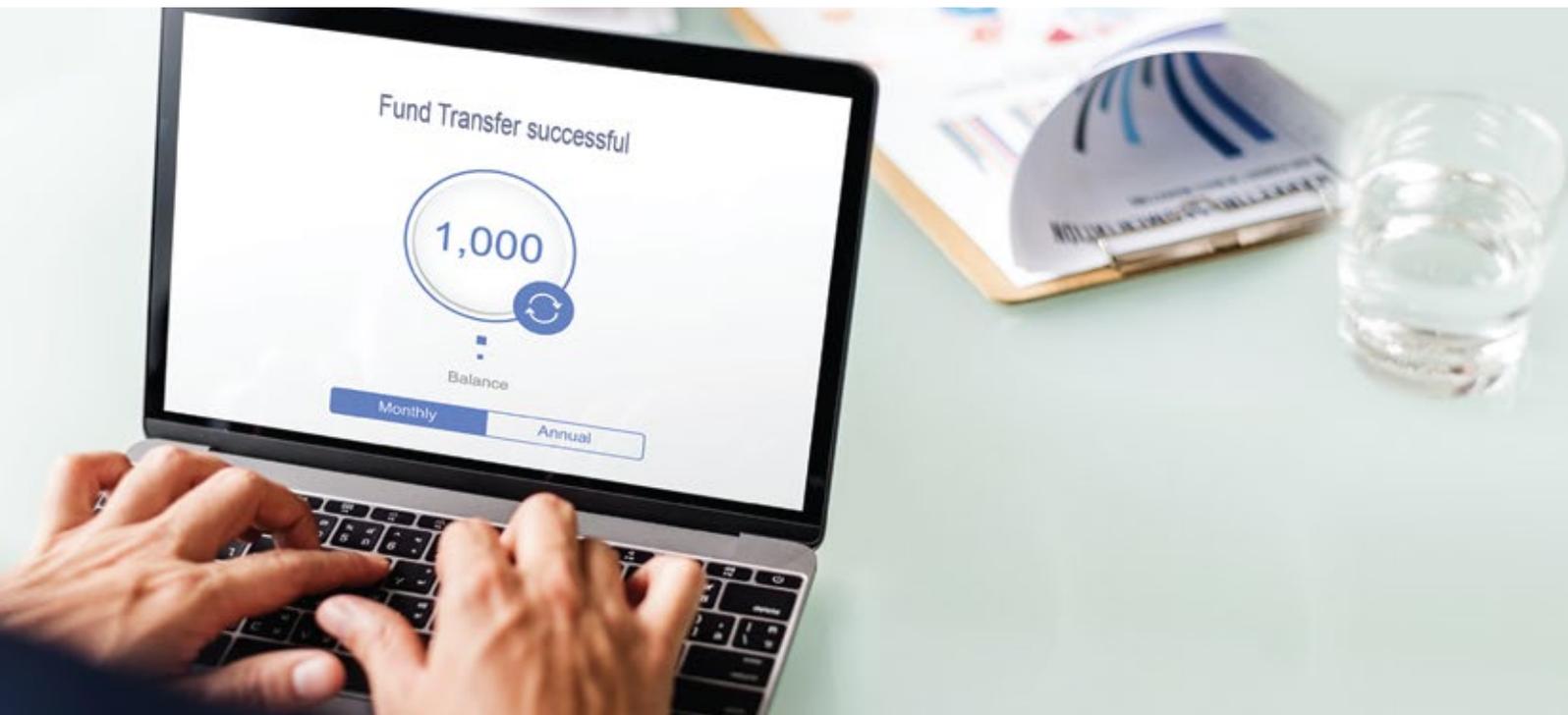
▶ The solution

Firstsource deployed First Customer Intelligence (FCI) - a proprietary solution that analyses and measures customer sentiment, emotions, and behaviours in an omni-channel environment.

- Leveraging FCI's speech and text analytics solution, Firstsource's experts analysed 100,000 interactions to identify friction points and measure channel performance.
- Based on the results of the analysis, the Firstsource team implemented several measures to enhance efficiency and customer experience:
 - Created an alternate channel strategy for secure customer messaging.
 - Streamlined account opening processes/systems by removing non-value activities and process bottlenecks.
 - Automated data capture processes to reduce customer calls to service centre.
 - Optimised the IVR (interactive voice response) system, website and mobile app to improve self-service.

\$1.5 million reduction in customer care costs.

10.5% contact avoidance.

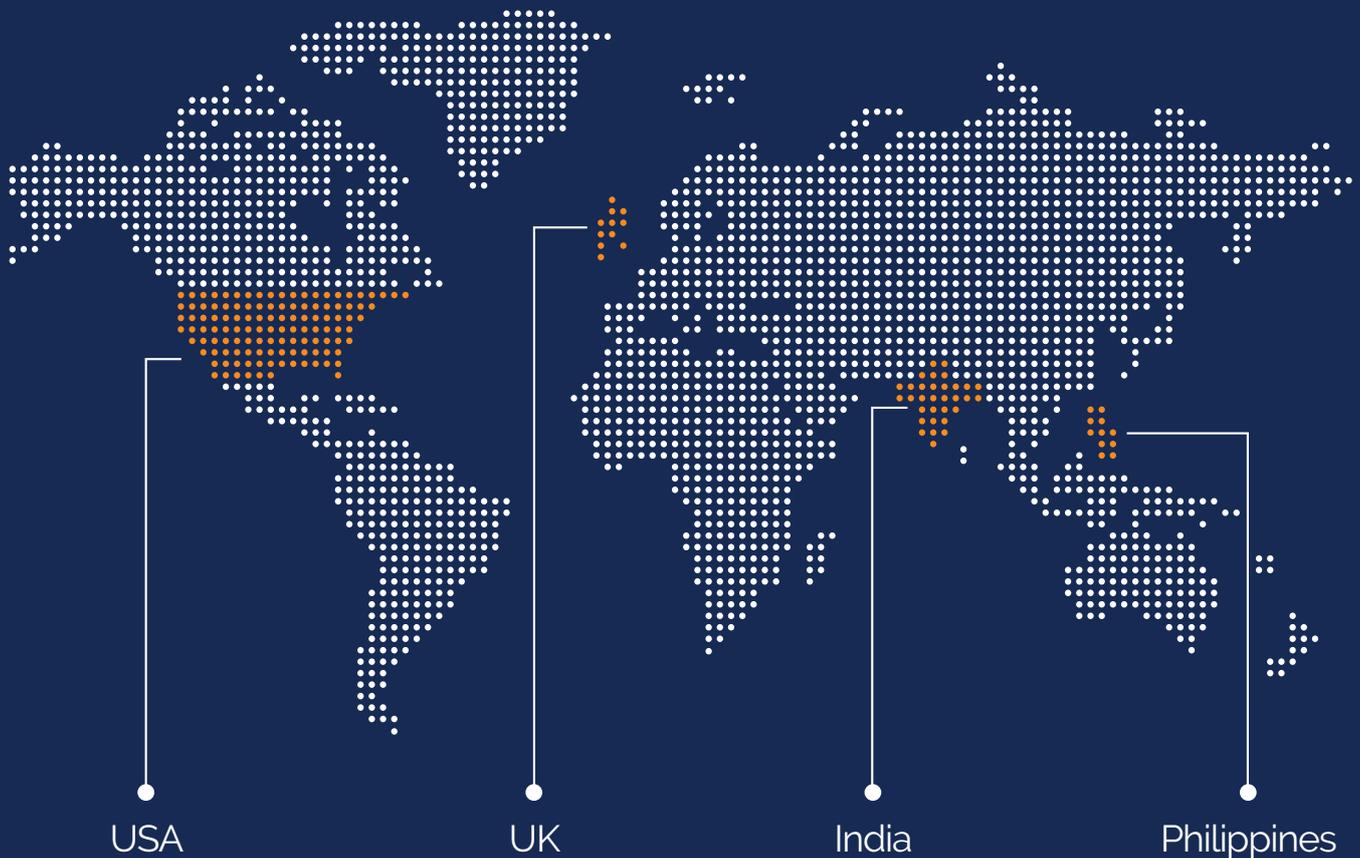


▶ Results

An in-depth understanding of customer preferences and behaviour showed how the client could optimise the customer journey, and identified the following opportunities:

- \$1.5 million reduction in customer care costs.
- 10.5% contact avoidance.
- 7% reduction in voice calls.
- 1% reduction in call backs.

To learn more about Firstsource's customer analytics solutions, please email marketing@firstsource.com or visit [firstsource.com](https://www.firstsource.com)



Helping customers stay ahead of the curve through transformational technologies and capabilities

Firstsource Solutions Limited is a leading provider of customised Business Process Management (BPM) services. Firstsource specialises in helping customers stay ahead of the curve through transformational solutions in order to re-imagine business processes and deliver increased efficiency, deeper insights and superior outcomes.

We are trusted custodians and long-term partners to 100+ leading brands with presence in the US, UK, Philippines and India. Our 'rightshore' delivery model offers solutions covering the complete customer lifecycle across Healthcare, Telecommunications & Media and Banking, Financial Services & Insurance verticals. Our clientele includes Fortune 500 and FTSE 100 companies.

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