



Financial Services Giant Cashes in on Call Monitoring Benefits

Customer Profile

Industry	# of Agents	Call Volume	Types of Calls	Locations
Financial Services	13,500	13 million per month	Inbound phone calls for customer service	The program involved two call centers in Utah and one in Nebraska

HyperQuality Success at a Glance

Challenge

A leading financial services company wanted a third party to monitor calls and record quality scores in order to validate the results from its internal system.

Solution

The financial services firm contracted with HyperQuality to develop two pilot programs: one to capture call center data and send it back to compare with the scores from the internal solution, the other to use the data to improve overall customer satisfaction.

Results

- Customer experience scores increased by 6.5% in less than 90 days.
- Across all programs, the improvement was between 3% and 7%, with some key attributes as much as 119%.
- An impact on Customer Satisfaction component by as much as +25% was seen.
- Agent sales skills improved by 19%.

“The HyperQuality program turned our desire to simply validate our quality scores into a comprehensive program of overall quality.”

Executive

Financial Services Company

Challenge

An internationally known leader in the financial services industry had several issues regarding its call center quality scores. To begin with, the accuracy of the scores it was receiving through its internal technological resources was suspect; consequently, the company wanted a third party to begin monitoring calls and recording quality scores in order to validate the results from its internal system – an accuracy “audit”, if you will.

Beyond the accuracy of the scores, the company knew that its scores simply weren't good enough. Thus, beyond simply checking their accuracy, the company was looking for ways to “move the needle” on the quality scores and ensure a more positive customer experience, as well as actionable improvements steps for its call center agents. The company also placed a high priority in reducing agent attrition.

Solution

The financial services firm contracted with HyperQuality, the premier contact center quality assurance firm, to develop two separate pilot programs. In the first, HyperQuality began a comprehensive evaluation of three call centers that were relying on the company's suspect technology – two in Utah, one in Nebraska. The primary objective was to capture the Quality Assurance (QA) scores across all customer programs at these



centers. Subsequently, all these numbers would be sent to the financial services provider to compare with the scores from the internal solution.

One of the limitations of this program was, in itself, technological in nature. HyperQuality customers are normally able to access call monitoring results through HyperView, HyperQuality's proprietary Web-based reporting tool. However, because HyperView connectivity was not possible with either the financial services company or the technology provider, calls and evaluation forms were exchanged on CD. Though it was an unusual way for HyperQuality to work, it didn't stop the company from executing the pilot.

In a second pilot program, HyperQuality was asked to develop a method for sharing the captured feedback with the financial services company as a foundation for improving overall customer satisfaction (CSAT). HyperQuality spent over a month and a half at one of the three call centers – the one with the highest rate of agent turnover – conducting training, tweaking agent scripts, revising scoring forms to capture more relevant information, and training on HyperView to ensure that call center managers and agents would receive timely feedback for coaching purposes.

Results

Between the two pilot programs, HyperQuality listened to and evaluated 10,875 calls, while maintaining strict adherence to all of the customer's security parameters. HyperQuality not only helped "move the needle" on quality scores, they helped their customer see improvement across most of the programs being evaluating in terms of CSAT. The following specific results were reported:

- Working closely with the technology provider, there was an overall reduction in errors. What's more, HyperQuality helped the technology provider roll out a new program that will ensure greater reporting accuracy in the future.
- Customer experience scores increased by 6.5% in less than 90 days. Across all programs, the improvement was between 3% and 7% with some key attributes as much as 119%.
- HyperQuality made an impact on the Customer Satisfaction component by +25%.
- Agent sales skills improved by 19%; the improvement was 129% for "matched and recommended appropriate product to customer needs."
- Improvement in Agent Compliance was 8.7% from 92% to 100%.

HyperQuality also implemented a quality process that closed the loop between data evaluations and actual agent coaching. In addition, the company highlighted areas of opportunities around Compliance, QA and CSAT on every single evaluation. What's more, attrition was lowered in certain programs.

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