

## Impact 360 Success Story: Lloyds TSB Asset Finance Division

### CUSTOMER:

LLOYDS TSB ASSET FINANCE DIVISION

### INDUSTRY:

Financial Services

### SOLUTIONS AND SERVICES:

- Impact 360™ Quality Monitoring\*
- Impact 360 Full-time Recording
- Quality Evaluation Optimisation

### REGION:

EMEA

### LOCATION:

Cockfosters, Cardiff and Edinburgh,  
United Kingdom

### NUMBER OF AGENTS:

1,500

### RESULTS:

- Gained greater understanding of customer call types – and the ability to track trends
- Benefited from customer insight, competitive information, feedback on product positioning and pricing, and thoughts on how regulation impacts service levels
- Improved customer satisfaction scores – highest in whole Lloyds TSB group
- Increased quality – 97 percent reduction in error rates, 31 percent improvement in exception queries
- Increased efficiency – 50 percent reduction in back-office work, 60 percent decrease in internal email traffic
- Began tracking regulatory compliance
- Introduced sales through service – from inbound service calls, for example
- Achieved higher and more consistent call standards – through calibration and innovative developments such as Call Handling NVQ for Lloyds TSB AFD agents
- Created an environment that motivated agents, team leaders and management

### OPPORTUNITY

Lloyds TSB Asset Finance Division is part of the Wholesale and International Banking division of Lloyds TSB Bank plc and specialises in the provision of point-of-sale finance, consumer lending, commercial lending and asset management services. Its operations include motor and leisure finance, point-of-sale retail finance, personal loans and contract hiring with LTSB Autolease, as well as car sales through LSTB CarSelect and the Dutton Forshaw Group.

The division runs major consumer contact centres in Cardiff, Cockfosters and Edinburgh, supporting sales, service and collections operations for some 3,000,000 customers. Telephony is the main contact channel with customers, and some 1,500 contact centre agents typically handle 4.5 million calls a year.

According to Mark Crocker, Head of CRM Operations at Lloyds TSB Asset Finance Division, “Our core objectives are to constantly enhance customer satisfaction by providing excellent service quality and first-time call resolution. From a CRM and contact centre perspective, this means constantly evolving our customer service and sales experience by delivering quality products and care through customer interactions, and optimising our entire IT and telephony infrastructure in parallel with the cultural requirements of the team managers, team leaders and agents.



“We run a customer satisfaction programme as part of Lloyds TSB’s overall group customer satisfaction feedback process, and it is essential that our call centres balance call quality alongside all the other metrics required,” he explains. “This is a high priority for Lloyds TSB Group as well as the Asset Finance Division, whose aim it is to supply quality, excellent customer service and facilitate customer queries right the first time. The customer satisfaction scores that ensue are a proven indicator of how the customer rates the service received and in particular, the last contact made with a group employee or service.”

Crocker adds, “We handle some 4.5 million calls a year through our major contact centres in Cardiff, Cockfosters and Edinburgh — that’s a significant volume of calls. As excellent customer service and first time call resolution are our key objectives, we knew we needed a tool that could objectively measure what our agents say and how our customers respond to our service. At that time, we didn’t really have an objective means of understanding what our call drivers were, where our processes were failing to meet our customer requirements, and what problems our systems and processes were causing for our front-line service staff.”

*\* At the time of implementation, the solutions were called Impact 360 Compliance Recording and Performance Optimisation Workshop and were offered by Witness® Systems. Since then, the solutions have been renamed Impact 360 Recording and Quality Evaluation Optimisation, and Witness Systems has become part of Verint® and renamed Verint Witness Actionable Solutions™.*



At the start of the project, call monitoring was handled manually, with team leaders actually listening in on calls. Not only did this prove a lengthy process for call analysis, quality and scoring, it also was completely obvious for agents, with assessments seen as purely subjective views from their team leaders. Crocker recalls that it was an approach that was open to uncertainty. “We didn’t have objective agent management, we weren’t able to gather valuable customer information, and we weren’t

in a position to identify key trends in our business and react to them.”

## SOLUTION

After looking at a broad range of offerings, Lloyds TSB Asset Finance Division selected Verint Witness Actionable Solutions’ workforce optimisation software — and specifically its Impact 360 Recording solution — for call recording across its entire customer service and sales operations. The solution captures all of customer and agent conversations in traditional TDM, IP and mixed telephony environments. It features high-volume storage and quick and easy access to recorded customer contacts. The division was particularly impressed by Impact 360’s ability to evaluate and manage a broad range of factors — including quality of calls, agent mannerisms, call content, average handling times, tagged calls to meet CRM objectives, complaint resolutions, ongoing training and customer satisfaction, as well as increased business through sales.

According to Crocker, his organisation identified key benefits, specifically, Impact 360’s ability to “give us detailed call driver and root cause analysis, streamlined call routing through more skills assessment and raised customer satisfaction scores. We also felt that the solution would help us better understand our breakdown of call types — both in terms of call content and mannerisms — and play a key role in helping improve our recruitment and training, as well as support staff development.”

These criteria were all important to the Lloyds TSB Asset Finance Division business, and key to meeting the division’s service quality performance objective. It implemented the solution across four of its UK contact centres.

It quickly became clear that a call recording system could give Lloyds TSB Asset Finance Division some of the help it required. States Crocker, “We took time at the beginning of the project to establish just why we wanted to capture customer interactions — and how we could put this captured business intelligence to work for us. We also made sure to involve employees from a range of levels within our organisation in the process, including team managers, team leaders and agents.”

During the initial planning and implementation process, Verint Witness Actionable Solutions’ customer experience team managed a number of Quality Evaluation Optimisation engagements to help the Lloyds TSB Asset Finance Division understand the overall objectives

of their contact centre infrastructure — as well as their expectations for the call recording project.

One of the key drivers for the Quality Evaluation Optimisation sessions was to help the team close the gap between perception and reality. “The workshops identified numerous elements of functionality that helped evolve our contact centre operations,” he says. “Not just by tracking agent performance in a tangible way, but also by offering essential customer insights — such as competitor information, feedback on product positioning and pricing, and thoughts on how regulation is impacting the company’s ability to provide the right level of service. It sounds obvious that 4.5 million calls a year will yield a wealth of valuable customer and market data,” Crocker says, but until they installed the call recording solution, “It was a resource that we simply weren’t using.”

By involving a wide range of contact centre staff, Lloyds TSB Asset Finance Division gained valuable insight into the detailed operation of its customer service business. The focus was on moving to objective performance management, which involved important discussions on trend analysis, determining appropriate average handling times for different tasks, implied customer feedback and agent empowerment. According to Crocker, the outputs from the consulting engagements were too numerous to list. “They gave us an essential head start in using the solution, and making the most of what it had to offer. It’s a process that I would fully recommend to any organisation.”

Since the implementation, both the system and the outputs from the workshops have helped Lloyds TSB Asset Finance Division gain some key benefits — from objective performance management, support for agent incentives and improving the quality of customer contacts; to the efficient recall of appropriate calls for review and the ability for agents to manually tag types of calls; right through to understanding how the division’s business model, agent competence, systems and processes impact the customer experience.

According to Crocker, “The ability to understand call drivers has led to a number of changes in processes. At a senior level, we thought we knew what our customers were calling about, but through deploying a call recording solution, we’ve found that the reality is often different. For example, we quickly discovered that a third of the calls we received concerned refunds. It was something that we really weren’t aware of — one that was a process-related issue that we could then work to fix.”

With Verint Witness Actionable Solutions’ technology, Crocker says, “We’ve gained essential information that we can use to help formulate business cases and even change some of the internal processes that were impacting our customer satisfaction performance. By constantly monitoring the reasons for customer calls, we’ve been able to dynamically influence how we actually interact with our customers, and it’s helped us become more proactive in how we provide service. Understanding the breakdown of call types also allows us to recruit, resource and train appropriately so that we have the right skills in place to handle our evolving customer requirements.”

He adds, “Perhaps one of the key benefits we’ve achieved is being able to use the solution to help drive consistency of behaviour among our agents. We’ve found that by delivering quality and objective feedback on their call handling performance, we really can improve the level of the service we provide to our customers.”

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*“We’ve been able to move from an environment where our call monitoring was handled manually to a situation where we’ve improved customer satisfaction and increased sales, and where we have a more detailed understanding of why our customers are actually calling us.”*

– MARK CROCKER, HEAD OF CRM OPERATIONS, LLOYDS TSB ASSET FINANCE DIVISION

### BENEFITS

Service quality is a key measurement for Lloyds TSB Asset Finance Division, and using Verint Witness Actionable Solutions' software, the division has succeeded in raising its customer satisfaction scores, which are externally audited and are now the highest across the whole Lloyds TSB Group.



Says Crocker, “In addition to improving our customer satisfaction, we’ve also been able to increase quality — with a 97 percent reduction in error rates and a 31 percent improvement in exception queries. We’ve also seen valuable increases in efficiency with a 50 percent reduction in back-office work and a 60 percent decrease in internal email traffic.”

“A more detailed understanding of customer call types means that we’re now able to track trends rather than one-off issues, and we’re able to ensure regulatory compliance with FSA, Sarbanes-Oxley and Basel II,” he adds. “Thanks to more focused training, we’ve also been able to evolve improving call quality into tangible bottom-line benefits. For example, we’ve increased our sales through service, turning inbound service calls into business opportunities.”

“In many ways, however, these are the easy things to measure,” says Mark Crocker. “We’ve been able to evaluate how improved call quality and agent performance have impacted team leader and agent behaviour and motivation. We’ve seen how our business model, agent competence, systems and processes all combine to create an overall customer service experience. We’ve also carefully identified just how dynamic our customer requirements are, and that’s meant being able to provide the right skills and technology to help us proactively enhance our offering.”

### About Verint Witness Actionable Solutions

Verint® Witness Actionable Solutions™ was formed as a result of Verint’s successful combination with workforce optimisation provider Witness Systems. Our software and services enable organisations to capture and analyse customer interactions, improve workforce performance, and optimise service processes in contact centre, branch, and back-office operations.

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