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“Our Customer Services Representatives have made “IVY” their own and this has in no small way contributed to her success and acceptance both by the business and staff and most importantly our savings customers.”

Julian Cook
Customer Service Director, Standard Life Bank

Industry: Banking

Challenges:

- Grow the savings customer base without increasing call centre staff and costs
- Provide longer opening hours for customers
- Increase customer choice
- Improve query resolution times

Solution:

- Fluency *Router* for caller routing based on level of service needed
- Fluency *IDVS* for identification of callers and to enable callers to quickly access balance information

Results:

- Over 57% of all savings customer queries are handled by virtual agent Ivy and this is set to increase
- 90% of the identification and verification part of the call is handled by Ivy
- The new service is now open from 0500 a.m. through to 0200 a.m. weekdays and available for 37 hours over the weekend – an improvement from the original 8am-8pm
- Recognition performance levels for “Ivy” averaged at 94% for first time recognition of account number, PIN, password, date entry and amount
- Since its launch the service in 2005 Ivy has handled close to 650,000 calls; 405,000 in 2006 alone

Introducing Virtual Agent- IVY

She’s four feet tall, blonde and she’s the new voice of Standard Life Banking

Standard Life is one of the UK’s foremost providers of financial services with approximately 5 million customers. Its personal savings division was launched in 1997 and offers a variety of individual savings options including direct access and notice accounts, fixed rate bonds and ISAs.

Standard Life has been looking after its customers for over 180 years and is recognised for the high quality of its customer service in particular for providing a service that is consistent, reliable and responsive.

180 years of customer service

Keeping a watchful eye on competitive products and services and a growing awareness of the sophisticated demands of its customers, now increasingly accustomed to 24x7 service availability and automated, self service channels, Standard Life Bank embarked on a project to introduce speech recognition technology to extend and improve service levels to its personal savings customers.

Julian Cook, Customer Service Director at Standard Life Bank explains, “The strategy behind moving to a speech recognition service was to allow us to provide much longer service hours, at a lower cost. This would allow us to grow the savings customer base without needing to grow the savings contact centre and in the future to provide the platform for higher levels of security for our customers.”

A win-win for the CSR and customer

Personal savings customer queries were identified as typically highly repetitive transactions that lent themselves very well to automation. By taking these tasks away from the customer service representatives (CSRs) and the call centre, the bank can not only reduce costs but also significantly improve the service levels for the customer who enjoys much quicker call times. CSRs can then be better deployed on more time intensive, complex queries thereby improving their work quality whilst also reducing the time that it takes for the customer to speak to a CSR when they really need to.

In 2005, Fluency Voice, an experienced speech recognition application provider, was selected as Standard Life Bank’s technology partner to deliver this interactive voice recognition service to its 230,000 personal savings customers. “Fluency was chosen by Standard Life Bank due to their experience in the banking sector. The ‘off-the-shelf’ nature of the application meant that we didn’t have the cost and risk of a bespoke development.” Julian Cook commented.

Standard Life Bank focused on the most common repetitive tasks for automation; making deposits, withdrawals, internal transfers and checking balances. The Standard Life virtual agent welcomes the caller, and based on a series of questions, routes their call. Using Identification and Verification with Status (IDVS), Standard Life Bank’s system can quickly identify and verify callers before allowing them access to savings account information.

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Fluency Voice Technology

Fluency Virtual Speech Agent (VSA) Suite™

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Hang-up happy

However simply applying technology to automate a service wouldn't be enough. The team knew that the customers' successful and ongoing acceptance of the new service would depend on continuous monitoring, measurement and feedback. Julian explains, "We worked tirelessly with our customers to get their feedback and in turn reflect those changes in the system to improve the service. The team listened, coached, mentored and helped the customers to use the system better and now we and our customers are reaping the rewards of that effort and dedication."

One satisfied caller took the time to give her feedback to the team.

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"I just wanted to say what a great experience I had recently when I contacted the bank re a transaction I wanted to make. I'm not usually a great fan of voice recognition as have a lot of bad experiences in the past and still am with some companies. Can you imagine how greatly surprised and pleased I was when I made the call and the whole process only took about 3/4 minutes.

Personally I think what you and your team have done is great and will be telling people how good the system is."

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Adding the human touch

Standard Life Bank has certainly made a positive impact on its business and its customer service with the new system but significantly it has also made a positive impression on its call centre and CSRs and it is this unusual aspect of the story that merits final mention.

Standard Life Bank's CSRs were understandably skeptical about the new technology fearing that it would lead to job losses. In an effort to reassure them and to involve them in the new service, they were invited to create an identity for the Standard Life Bank virtual agent, which had hitherto been nick-named Ivy.

Ivy – one of the family

Two of the CSRs created a paper-mache incarnation of Ivy, based on the cartoon character of Rosemary from Hong Kong Phooey. At approximately 4ft tall, blonde and sporting glasses, Ivy resides in a chair next to the savings department manager's desk. She is very much one of the team and has just celebrated her first birthday when her colleagues decorated the floor and surprised her with a birthday cake and gave a boisterous rendition of 'Happy Birthday to Ivy'.

"Thanks to Ivy and the efforts of the saving department team we now have a service that is handling around 35,000 calls per month with 'her' recognition performance averaging 94% across the following spoken queries- account number, PIN, password, date entry and amount. In the meantime 'she' frees up CSRs to handle more complex queries, is delivering significant savings to the business which has markedly improved our customer service and query response times," added Julian. "We now look forward to taking the lessons learned and experience gained and replicating it for other parts of the business."

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