

Financial Services Company

This Financial Services Company falls under the umbrella of the financial services giant that stresses “The right relationship is everything.”

Challenges

High Internal Costs After a Mortgage was Signed

This Financial Services Company was experiencing significant inbound calls from mortgagees after they were signed, driving up their costs per acquisition. Many of these calls were routine questions or pertained to correcting data on the loan documents.

Solution

A Proactive Warm Welcome Campaign

IRT developed an outbound warm welcome program in order to minimize the number of calls that the Financial Services Company would receive internally after the loan was signed. Our agents would verify all of the information on the loan and answer the customers’ questions up front. IRT worked to continuously improve this process by testing different data collection formats and scripts to determine the most effective and time efficient means for gathering the required information. We developed a system for phone matching for leads with old or incorrect phone numbers. By cleansing the data as it came in, not only was the Financial Services Company’s CRM database more accurate, but it reduced further inbound customer service calls to their own in-house call centers.

Our partnership as an outsourcer created “wins” for the Financial Services Company internally. By reducing the inbound calling spikes, they were able to improve their overall call quality and customer service while lowering the costs for their own centers. We made them look so good that the Financial Services Company had our results scored in with their team. We were evaluated in the same manner as their own centers by the Financial Services Company staff using their own quality standards, forms and controls.

Results

Significant Cost Reduction with Enhanced Customer Satisfaction

Our dedicated agent team achieved a First Call Resolution rate of 75%. Customers had their questions resolved in a pro-active manner, increasing their level of satisfaction with the Financial Services Company. Additionally, our Warm Welcome campaign reduced the volume of inbound calls that the Financial Services Company must handle internally by 70%. The program size was doubled over the initial expectation, and the Financial Services Company was so happy with the results that they carried the concept of warm welcome calling throughout their programs in their in-house center as well.