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DBS IMPLEMENTS INTERACTION ANALYTICS TO ENHANCE CUSTOMER EXPERIENCE

Staff Reporter
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SINGAPORE: DBS Bank today announced that DBS has successfully rolled out interaction analytics at its Singapore-based customer centre. The use of this advanced technology – the first by a bank in Singapore – allows DBS to increase its customer centre efficiency. This initiative also underscores the bank’s commitment to transforming the banking experience as it leverages the insights gained to improve customer satisfaction and response time.

DBS customer centre handles over five million calls each year. In 2011, customers calling the DBS customer centre were served within 12 seconds on average, surpassing the industry standard of 15 seconds. Customer wait-times were cut down via various initiatives, such as an enhanced interactive voice response solution and improved forecasting technology that helped optimise workforce allocation to better meet customers’ needs.

The use of interaction analytics will further improve customer satisfaction and operational efficiency by automating the analysis of customer interaction and highlighting areas for improvement.

Using speech analytics technology provided by leading enterprise solutions provider, NICE Systems, DBS can effectively identify the type of calls that require longer handling time such as loan enquiries. Once these topics are flagged, the analytics solution goes one step further to pinpoint recurring key phrases across these calls. The bank then uses this information to determine the underlying causes such as unclear communications, process issues or knowledge gaps.

In addition, by identifying the reasons for repeat contact from the same customer, DBS is able to tailor its responses to better address customers’ needs – resulting in improved first-contact resolution and reduced call volume.

“As a leading Asian bank, it is important to establish trust with our customers through all our engagements. By embracing innovations such as NICE’s advanced analytic technology, we can further enhance our capabilities to make it easier for customers to bank with us. We are also able to equip our customer service officers with skills and knowledge that help them provide better and more personalised service,” said Lena Low, Head of the DBS Customer Centre. “Using interaction analytics, we have improved productivity, workflow capabilities, and increased the number of compliments from customers by 45% year on year.” The NICE Quality Optimization solution also gives DBS overall visibility of the entire customer centre operation and of individual customer service officer performance. This enables the bank to evaluate employee performance and provide additional coaching where needed. Using all of these tools, DBS is able to streamline operations, create a distinct customer experience, and increase revenue through relevant product recommendations.



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“The partnership between DBS and NICE represents a strong collaboration for innovation in the customer service space,” said Sherie Ng, Managing Director, NICE South East Asia. “NICE will continue to support DBS’ vision to gain insights from customer interactions and to deliver powerful business impact through operational excellence and sustainable growth in a fiercely competitive and complex environment.” DBS customer centre, based in Singapore, has won numerous gold awards from the Contact Centre Association of Singapore in 2011. These include Best Customer Experience, the Most Innovative Use of IVR, and the Best Contact Centre (Over 100 seats). Earlier this year, DBS also came up tops for customer satisfaction in Singapore’s financial sector, according to an annual industry survey by the Singapore Management University’s Institute of Service Excellence.