

Leading financial group increases customer satisfaction and focus on core business

Business Challenge

Our client is one of the largest banks in Europe and ranks among the top ten financial institutions worldwide in terms of profit. The financial group originally managed its customer relationships in-house, and in 1996 set up a wholly-owned call center company for this specific purpose. The operation grew, and by 2002 over 900 call-handling agents were attending the bank's customers from two different service centers.

Running the call center company internally, the financial group identified the need to improve customer satisfaction and, in parallel, wished to increase its focus on its own core business. The group also wanted the call center company to become more competitive by reducing costs and by further developing its CRM know-how.



The financial group therefore decided to bring in a contact center expert as a partner in the internal call center, in order to take it from a solely banking call center operation to a full-service contact center company. This would ultimately translate into better and more efficient services for the bank itself.

The financial group recognized Transcom as the powerful CRM partner it was looking for, and in 2002 transferred the majority of the internal call center's assets to Transcom.

The objectives behind the agreement included:

- Boosting customer satisfaction levels via improvements in service quality
- Sharpening the client's focus on its core business—banking
- Decreasing customer relationship management costs

Transcom's Solution

Transcom and the bank reached an agreement that 75% of the call center company would be sold to Transcom and the bank would keep 25%, with a "call" option available to Transcom and a "put" option available to the bank. This was pre-empted in 2004 thanks to mutual satisfaction with performance, and Transcom acquired the remaining stake.

Transcom's contact center expertise has positively impacted the quality and efficiency of the services rendered to the financial services group, with



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independent external surveys demonstrating that customer satisfaction has increased by 11% since 2003. The acquired call center company's personnel, client base and systems were successfully integrated into Transcom's. And as part of Transcom, the newly acquired company met and exceeded its multi-million-euro revenue targets.

By transferring management and ownership of the call center to Transcom, the bank has been able to intensify the focus on its core business and concentrate on making new and better products. An indication of whether this intensified focus has paid off: from 2002 through 2006, the group's net operating income more than doubled.

Achieved Results

Today in Spain, where the financial institution enjoys a very favorable market position, the group relies on Transcom to provide customer service to all its customers, spanning corporate and retail customers as well as brokers and the bank's own branches, employees and shareholders. Transcom manages the group's relationships with these stakeholders across all communication channels, including inbound and outbound calls, letters, faxes and emails.

Across a staggering array of projects, Transcom's courteous and professional agents:

- Provide general and specialized information to customers regarding financial services and products, accounting, vehicle renting and leasing, etc.
- Perform inbound and outbound sales for products such as credit and debit cards, insurance, investment funds, accounts, consumer loans, etc.
- Perform card activation, freezing and cancellation
- Lend specialized technical, operational and product support to group branches in regard to internal procedures, IT systems, portfolios, means of payment, financial assets, etc
- Give quick, integrated, personalized support to key stakeholder groups, such as shareholders, bank directors and corporate accounts
- Carry out transactions related to retail banking, national and international stock exchanges, pension plans, etc.
- Deliver technical, operational and commercial support and guidance in regard to electronic B2B transactions
- Provide helpdesk functions in support of internet banking customers
- Handle and resolve customer claims and complaints
- Etc.

Via its team of highly qualified and experienced lawyers, Transcom also delivers a wide range of legal services to the financial institution, offering support for all aspects of contract and commercial law. Transcom provides



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the client with a consumer service that covers everything from legal communications support to changes in title and inheritance. Transcom also deals with treasury matters such as bond issues / ISDAS contracts, commercial debt collection, power of attorney verification, publication of legal bulletins and requests for information regarding new regulations and contract development.

In addition, the group has selected Transcom's credit management services' strong and highly-experienced team to manage its debt collection activities. In Spain, Transcom performs reminder services and amicable collection on consumer and credit card debt. The same services are rendered for the group's vehicle leasing arm, albeit with B2B receivables. Meanwhile, in the Czech Republic, Transcom carries out early collection on B2C cases on behalf of the group's consumer banking franchise.

The partnership has also expanded into Italy, where Transcom recovers consumer loans and credit card debts for our client via reminder services and amicable collection. In total, Transcom handles around a quarter million cases for the group.

A total of over 740 Transcom FTEs are dedicated to this client, with customer contacts delivered seven days a week in Spanish, Catalan, English, German, Czech, and Italian. The roots of this tailor-fitted long-term partnership go back more than five years. In Transcom, the global financial group has found an expert and robust customer management partner who has steadfastly enabled it to accomplish its very ambitious efficiency and service quality goals.

Facts: Leading World Financial Group

- Employs over 125,000 people
- Founded over 100 years ago
- Operates in over 40 countries throughout Europe and Latin America
- Boasts approximately 70 million customers
- Possesses one of the largest retail networks in the Western world
- Main businesses include: retail banking; wholesale banking; asset management and insurance

Facts: Transcom

- Established in 1995 by the Kinnevik group
- A leading global provider of outsourced CRM and credit management services
- Provides customer care and technical support; customer acquisition, development and retention; market research and intelligence; credit management services; legal services; interpretation services; CRM consulting services
- More than 17,300 employees in 29 countries around the world
- Reported revenues of EUR 599.2 million in 2007

