



“Our client is very excited about our results. By developing a customized application system and incorporating their culture and training procedures, we have become a direct extension of their operations. This has made it possible for us to process a higher number of applications and significantly increase their overall revenue.

— *Senior Vice President*
West Corporation

OBJECTIVE: National Refinancing Campaign Requires Rapid Rollout

In the spring of 2001, one of the nation's largest financial institutions began to prepare for an anticipated interest rate decline. The company needed to identify an outsourced inbound contact solution provider that could complete a 1003 refinancing application. The inbound calls would be generated from a multi-channel marketing campaign that would drive consumers to an 800 number in order to refinance their current home mortgage.

The financial institution was looking for a provider that would not only be able to handle the expected large volume of calls, but would also be able to develop an extensive training program for the agents. In addition, the contact provider had to create a customized software application that would integrate with the institution's internal programs. All of this had to be accomplished in only six weeks. After analyzing several different contact providers, the institution chose West Corporation as the company who could meet this challenge.



THE WEST SOLUTION:

A Customized, High Capacity Solution with Extensive Training

West's experienced software development team immediately began working with the client's IT group to evaluate the bank's systems capabilities and call flow. Based on the information that was gathered, West created a comprehensive loan processing application that mirrored the bank's own mortgage refinancing interface.

The application guided agents through all phases of loan origination and incorporated validation fields to ensure that the required information was obtained from customers. The application was built to handle several complicated mortgage calculations. Once the extensive amount of data was collected, a 1003 loan application would be seamlessly populated. West's team of experts developed a custom application that would integrate into the bank's legacy systems to facilitate easy decision making, speed to market, quality assurance and reporting capabilities.

West knew that agent training would be a critical element to the success of the program. Because of the size of the transactions and the sensitive nature of the information being collected, every step of the process had to be maximized for accuracy, professionalism and quality. To meet these needs, West developed a comprehensive training program that provided an extensive quality assurance process and a well-defined escalation procedure. In addition, West worked closely with the financial institution to also create a “train-the-trainer” program.

Subject matter experts from the bank were on site during the initial rollout of the program to facilitate a smooth and trouble free launch. In addition, Mortgage Agents also benefited from ongoing training by maintaining superior product knowledge and increased customer service levels. West's experts also worked with the bank to create a series of "best practices" for quality assurance that gave West the ability to quickly identify and rectify quality issues.

THE RESULTS: Over \$100 Million a Day in Transactions

Today, West Corporation is the financial institution's voice for loan origination on mortgage refinancing. Based out of multiple call centers, West's Mortgage Agents generate more than \$100 million a day in transactions. Our agents receive more than 45,000 inbound customer calls a week generating 3,500 loan applications. In 2003, West will write more than \$60 billion in mortgages for the bank.

The financial institution established several service levels that West continually exceeds. The first requirement was the average speed of answer in which 85% of calls were to be answered in less than 30 seconds. West has easily surpassed that with 97% of calls being answered in less than 10 seconds. The second requirement was to keep abandonment rates under 10%, and West consistently keeps call abandonment to a rate of 2.7%. The last measurement was the number of applications handled per agent per day. The client set a goal of 2 per day and our agents have been able to triple that number, averaging 4-6 applications per day.

Over time, the program has grown dramatically from 350 to more than 1,500 agents. West is now integrated into the bank's legacy mortgage systems enabling extensive back office support as well as loan origination. Additional enhancements have also been made including Geotel Smart Routing, Interactive Support, DRTV Service, email and conferencing capabilities, as well as bilingual agents and intelligent scripting.

WEST CORPORATION: A Premier Provider of Contact Solutions

West Corporation is one of the nation's premier providers of customer contact solutions and has a proven track record of success with many of today's Fortune 1000 companies. West specializes in customized inbound, outbound, interactive, Internet, collections and conferencing services. West's experienced personnel, cutting-edge technology and advanced systems enable us to provide companies with solutions that help increase revenue, lower costs and improve customer satisfaction. With West, companies never miss an opportunity to capitalize on every customer contact. From customer acquisition and customer care to conferencing and collections, West provides a multitude of customized solutions that help companies succeed in business.



For more information about West, call:

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