



OPTIMIZING SELF-SERVICE FOR FINANCIAL SERVICES CUSTOMERS

INTERACTIVE SERVICES
CASE STUDY

West guided a leading financial services company in identifying two key opportunities to increase customer self-service. Having conducted strategy A/B testing (“Champion Challengers”) to prove the value of potential changes, the organization improved the user experience during Money Transfer by Phone and Web Money Transfer touchpoints, and is now set up to save an estimated \$5.43M per year.

\$5.4 Million
in annual savings

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INCREASING SELF-SERVICE

To complete “Money Transfer By Phone,” all callers were previously routed to an agent for support. Recognizing a chance to make the process easier, the company worked with West to conduct an A/B test for half of these calls – introducing an automated IVR option that generates receiver PIN numbers for verified customers. Analysis revealed a jump in self-service success from 7.8 to 14.4 percent, saving \$156K in agent costs during just one month.

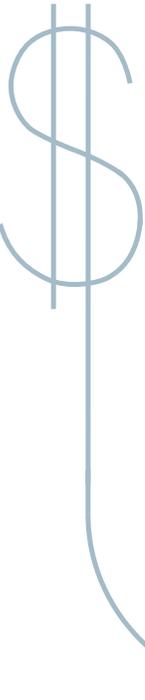


3.9 Million
saved annually
in agent costs



57.1%
of verified callers
received PINs for
their receiver

2X boost in
self-service rate



1.5 Million
saved annually
in agent costs



30%
decrease in
agent transfer
rate

MAXIMIZING CONTAINMENT

In an attempt to boost containment and reduce the number of call types that went straight to an agent, West helped this client perform prompt-level analysis to identify common IVR drop-out points. Applying key findings to conduct another Champion Challenger on half of calls, the company introduced more upfront menu options from which customers could choose. Moving the “Web Money Transfer” prompt to front-of-call cut the agent transfer rate from 82.7 to 55.2 percent, translating to more than \$1.5M in projected annual savings across all access points.

ABOUT WEST

West delivers communication solutions that help brands create connected customer experiences. We have 30 years of experience strategically improving customer interaction, enhancing productivity and increasing profitability, with clients in healthcare, education, utilities and diverse commercial industries. West Interactive Services solutions include IVR & Self-Service, Proactive Notifications & Mobility, Cloud Contact Center and Professional Services. Experience Connected at west.com/interactive.