



GENESYS[®]
AN ALCATEL-LUCENT COMPANY

Success Story:
Financial Services



DnB NOR

DnB NOR



AT A GLANCE

DnB NOR

DnB NOR
www.dnbnor.com

Industry:

Financial Services

Number of Employees:

**11,000 staff across
200 locations in Norway**

Number of Customers:

**2.3 million retail
customers and
more than 200,000
corporate clients**

Number of Customer Interactions:

**145 million/year
(via Internet, phone,
SMS, e-mail)**

**3 million/month
(SMS only)**

DnB NOR boosts customer loyalty via a fast growing SMS channel

Norway's largest financial services group, DnB NOR, offers a wide range of services including retail and investment banking, real estate brokers, and pension insurance. The history of the group dates to 1822 with the establishment of Christiania Sparebank, but the current configuration stems from the 2003 merger of Den norske Bank (DnB) and Gjensidige NOR (Union Bank of Norway).

DnB NOR has been collaborating with Genesys for many years to provide its customers with the most up-to-date and user-friendly customer service options. Today, the bar has been raised — people want instant services that provide real-time interaction and fulfil their financial and customer service needs whilst they're 'on-the-go.'

"We always strive to lead the way when it comes to new customer offerings," said Trond Prestø, Manager Customer Service, Retail Banking at DnB NOR. "This led us to develop our new SMS channel, which enables quick and easy real-time text messaging for banking enquiries and transactions."

DnB NOR had three focus areas in mind when developing new SMS services: 1) to develop a real-time solution for easier customer self-service, 2) to realise time and cost savings, and 3) as a tool to measure customer satisfaction.

Why SMS?

"Customers want to be able to use the channel that is most convenient for them," commented Trond Prestø. "Mobile phone use is ubiquitous — with mobile penetration reaching about 95% of the population — and every subscriber sends over 100 SMS texts per month. As we watched SMS use skyrocket, we considered how we could leverage it to interact with our growing customer base. We knew this would help establish DnB NOR as being in the forefront of customer service trends — and there is a brand building effect, too, as it shows that we're an innovating bank."

But there were other business considerations and advantages as well. "One of the most important reasons for adopting the SMS channel was to gain a competitive advantage by building customer loyalty for a fraction of the cost of live-agent phone service and call centre support channels," explained Trond Prestø. "What's more, mobile services help increase customer loyalty by creating a lock-in effect. We consider SMS to be a means of delivering services as an extension to, or instead of, e-mail, online, phone, assisted service, or in a branch."

Bringing SMS into the customer service mix

The company introduced its first SMS offering in 2001, and re-launched it in 2006, but not to its full potential. Between 2007 and 2009, DnB NOR executed a major re-organisation of its traditional siloed contact centres with Genesys' help. This enabled agents to operate across a single comprehensive infrastructure, and allowed DnB NOR to evolve the initially cumbersome SMS offering by integrating an enhanced SMS solution onto its existing Genesys solution. Customers then had a real-time channel through which they could conduct a range of financial actions without having to reveal sensitive details, or interact with an agent unless they opted to.

“Customers initiate the services in our Internet bank by themselves,” stated Trond Prestø. “After logging in, they can define the connection between a primary account and a mobile telephone number, and easily access a number of financial services. For example, by sending ‘B’ the service will instantly send an SMS showing the customer’s current account balance and last six transactions. With SMS pull, customers can check their credit card balance, the status of money transfers or payments to family and friends, and the total value of their mutual funds. What’s more, customers can send dedicated keywords to agents via SMS — such as ‘savings,’ ‘mortgage,’ or ‘money’ — which will generate a call back request to the appropriately skilled agent.”

Transfers to other people’s accounts can also be conducted via SMS by pre-defining the mobile phone numbers of friends and family when the service is set up. In this way, for example, if you go out to dinner with your best friend and she pays the bill in full, you can instantly deposit your share of the bill into her account via SMS. Or, if your teenage son wants to go to the cinema but has no money, with just a few keystrokes you can transfer the needed funds into his account.

The bank also offers SMS alerts when outgoing payments are made or incoming deposits are received. For instance, customers can receive an alert when: debit- and credit card payments are made; an account balance reaches pre-set limits; salary or pension payments are deposited; a loan is received; or a mortgage payment is taken from the account, and so on.

“Customers can also receive e-Invoice alerts for pre-determined auto-deductions concerning such things as telephone, utility, or student loan bill payments, which is a huge advantage if you’re travelling and still need to pay your bills whilst you’re away,” explained Trond Prestø. “Plus, there is a security advantage as well. If your debit or credit card is used without your knowledge, an SMS alert can be sent to your mobile phone instantaneously. This can help counter fraud, and you can notify the bank immediately, and cancel the card.”

Realising substantial time/cost savings

The new SMS service enables DnB NOR to divert simple requests about bank statements and account balances away from customer service agents and towards a self-service solution. In fact, SMS is the predominant reason that the number of calls to agents about simple queries has decreased by 25%.

“Our SMS offering is undeniably having a positive effect on our bottom line,” said Trond Prestø. “Time savings is one and a half minutes per interaction, which translates to a substantial cost savings of about 30 NKR (approximately USD \$5) per interaction. Plus, this has also enabled us to meet our goals of handling more interactions with the same staff, and shifting agents’ responsibilities to more sales-oriented channels. For example, our agents are freed to engage in more complex customer interactions, such as discussions about taking out a mortgage. Further, by instantaneously identifying high value customers via their Automatic Number Identification (ANI) when they contact customer service using our SMS services, we are able to immediately route them to a Customer Service Representative (CSR) specially trained to handle VIP customers.”



Results

- > Time savings is one and a half minutes per interaction, which translates to a cost savings of about 30 NKR (approximately USD \$5) per interaction
- > 25% reduction of 'simple' queries to agents — from 30% of all calls to just 5%
- > Agents are freed to engage in more complex customer interactions, such as about taking out a mortgage
- > Instantaneous account balance checks, transfers, e-invoices, and payment statements
- > Effective new channel to monitor customer satisfaction levels

The fastest growing communication channel

Stated Trond Prestø: “In the beginning, we were looking to offer a service that fit with what customers needed, and so far we’ve had an incredible uptake of our SMS service — over half a million customers have signed up to use it.”

In Q4 of 2009, three million SMS transactions were executed monthly — an increase of more than 200,000 per month from the same quarter in 2008. And overall there has been a huge increase in SMS transactions in the last three years: from 320K to 24 million. One of the important keys to its success is the simplicity. In fact, the marketing slogan is ‘It Simplifies Your Life.’

“The majority of customers using the SMS service are aged 18 to 25, although we have many older customers who — whilst perhaps not comfortable using the Internet or online channels — *will* use SMS,” said Trond Prestø. “We hit the market at the right time — SMS has become the fastest growing channel ever for DnB NOR. We are currently the only bank in Norway offering the service, although others are now hurrying to catch up.”



Monitoring customer satisfaction in real time

“Customers drive the banking industry, so our job is to ensure they are happy with our service. If they are not, we need to find out why, and implement the correct changes,” said Trond Prestø. “Therefore, we now follow up customer interactions with a satisfaction survey via SMS — the first company in Norway to do so.”

The survey is offered every three months, and asks about areas of improvement, satisfaction with agents, opinions on service, and so on — which are scored on a low-to-high basis of 1-6. The score is logged and dissatisfied customers are contacted via telephone within 24 hours. Of the 400,000 SMS surveys sent during 2009, DnB NOR has received an unbelievable 43% response rate, with an average score of 5.2. What’s more, the cost is less than 10 euro cents per answer, compared to 3-5 euro per answer in traditional surveys.

“We’ve found that SMS provides us with an ideal channel to instantly measure customer satisfaction levels, and this is a useful assessment tool for both the supervisors and the agents,” explained Trond Prestø. “The feedback has proved invaluable, and the bottom line is that SMS is helping to build greater loyalty with our increasingly tech-savvy customer base. It integrates seamlessly with our organisation’s customer service activities, and helps to provide an excellent customer experience.”

The Road Ahead

DnB NOR understands that the key to growing their business and meeting customer satisfaction objectives is to engage with customers anytime, anywhere — and to deliver a customer experience that is convenient, competent, personalised, and proactive. And they’re happy they chose Genesys as their solution partner.

“My opinion is that Genesys is a leader among the pack and in the forefront of development. Our employees also see that Genesys makes their lives better, and they feel it is really a breakthrough compared to how they did things before. We will continue to implement technologies and maximise the efficiency of our banking services, and we have a roadmap with Genesys for the journey ahead.”

Per Ove Kristiansen
IT Manager – Channels,
IT Customer and Distribution
Solutions, DnB NOR



“We wanted a provider that could allow us to use various interaction channels efficiently — not deployed in silos — and we were convinced of Genesys after a visit to their Executive Business Centre in California,” explained Per Ove Kristiansen, IT Manager – Channels, IT Customer and Distribution Solutions, DnB NOR. “I came away with the opinion that Genesys is a leader among the pack and in the forefront of development. And I haven’t been disappointed. Our employees also see that Genesys makes their lives better, and they feel it is really a breakthrough compared to how they did things before.”

DnB NOR is looking to further expand its Genesys eServices offerings by implementing even newer channels of communication. “We see the value of a cross-channel approach — bringing together voice, mobile, and Web into a single conversation — and we want to future-proof our investment and minimise operating costs,” concluded Per Ove Kristiansen. “We have a lot of customer service advancements in the pipeline for 2010 and beyond. We will continue to implement technologies and maximise the efficiency of our banking services, and we have a roadmap with Genesys for the journey ahead.”

Solutions

- > Genesys Customer Interaction Management platform
- > Genesys Universal Software Development Kit (SDK)
- > SMS through Genesys
- > Genesys Inbound Voice
- > Genesys Routing

Genesys Worldwide

Genesys, an Alcatel-Lucent company, is the world’s leading provider of contact center and customer service management software — with more than 4,000 customers in 80 countries. Genesys software directs more than 100 million interactions every day, dynamically connecting customers with the right resources — self-service or assisted-service — to fulfill customer requests, optimize customer care goals and efficiently use agent resources. Genesys helps organizations drive contact center efficiency, stop customer frustration and accelerate business innovation.

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