

Meeting the omni-channel expectations of BT's financial services customers

Kim Robertson, senior management consultant at BT Ireland, on the challenge of meeting customers' evolving expectations, the latest innovations in customer contact and BT's service offering for the international financial services sector, both in Ireland and globally. BT Ireland is a leading provider of networked IT services to government and major businesses



How are customers' expectations evolving when interacting with companies?

It is a major discussion point amongst companies that as we see the use of more mobile devices in the home, and with the increasing broadband speed and functionality on offer, customers' expectations are also evolving.

The speed at which individuals can now access information is setting expectations for how they want companies to deal with them. Customers want things to be quicker and easier. In recent research carried out by BT in conjunction with Henley Business School, 78% of individuals said that they would buy more from companies that make it easier for them to do business. From a company's perspective it also means that they are having to deal more with a variety of customers from those that are unhappy



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to those that want to interact across all the omni-channels that are at their disposal. This latter point brings with it a more complex perspective within the financial sector when trying to provide secure information across multiple channels.

How can BT Ireland meet these expectations?

BT is in the unique position in that it is both a contact centre practitioner with circa 30,000 internal call centre seats as well as supporting corporate



BT Ireland's offices at Grand Canal Plaza, Dublin. The firm employs close to 3,000 people on the island of Ireland, including 500 IT specialists.

customers to deploy contact centre solutions. As such BT supports its customers from both a technical as well as a business perspective, and has individuals who are ex-banking directors who understand the financial marketplace. As one of the world's leaders in communications solutions and IT services, BT Ireland can help companies consolidate the multiple communication channels that are now available including how best to use social media and which channels are most appropriate to support a company's brand strategy. BT can also offer solutions that are flexible and scalable through having both local knowledge and a global presence. In having supported customers with their channel strategy we are aware of how best to save companies time and money with appropriate business cases.

What new innovations are happening in the world of customer contact and how can they help a company's customer expectations?

Research shows that customer experience is not only about over-achieving but by making it easier for

customers to deal with you. We are seeing mobile banking gaining in popularity and 1 in 4 would like to be able to make mobile payments. Again research is showing that 43% who see negative coverage on social media sites about their bank would move. Consumers are using more channels and more data. The average number of channels used to buy a new financial services product is 2.9 and 37% of consumers agree that they continually change how they contact their bank. Web chat and web services is now seen as the fastest growing channel. They like providers to make multi-channel access easy, cut effort and remind them of helpful services but 53% are put off using some financial service providers if there are too many passwords and ID details needed.

How well positioned is BT Ireland to serve Irish multinationals?

BT Ireland has the ability to offer local knowledge in Ireland but has at its disposal a global presence in over 170 countries servicing over 7,000 corporations. BT provides networks for global financial customers. Irish

multinationals are able to use the benefits of BT's global presence and also leverage our experience of working with global financial services. According to ISG Research, BT has the highest standalone managed network services (MNS) market share globally and is the only provider with double-digit share for standalone MNS services in each of the three regions (Americas, Asia Pacific & EMEA). BT Global Services is positioned in the leaders' quadrant of Gartner's Network Service Provider Magic Quadrants. We serve:

- 94% of the FTSE100 companies
- 74% of the Fortune 500 companies
- 100% of Interbrands' top 50 annual ranking of the world's most valuable brands
- the world's top stock exchanges, leading broker-dealers and biggest banks.

How can BT's services be tailored for financial services clients?

BT's customers are the world's largest banks, largest insurers, largest brokers, largest exchanges, largest investment managers and largest data vendors. We interlink the world's largest secure financial services community with highest-quality services that win international industry awards. Tens of thousands of financial traders around the world depend on BT's voice and data communications solutions every second of the 24x7 trading day. Billions of financial transactions are completed securely and successfully every day due to the services that BT provides to this sector internationally. These can number in excess of 29 million transactions on a daily basis. So we have the experience of working in today's complex and demanding financial marketplace. We have individuals who have experience of working in the financial industry at executive level and hence can bring an operational understanding to the communications world. BT spends over 600 million per annum in research

BT Ireland Case Study

Working with a large financial institution in Ireland, major savings were achieved through consolidation of sites and technology and the ability to virtualise against staff, processes and skills across these sites. As a result, savings of up to 16% in FTEs were achieved. Through the ability to both understand and measure the customer journey in its entirety it was then possible to achieve further streamlining of processes and a reduction of costs. 15% productivity gains were also achieved by the ability to route to key skills and specialist individuals. This can now be extended to other non-voice and digital channels as customer touchpoints are aligned, integrated and monitored.



and development and some of this is specifically on trends that we are seeing in the global and local financial markets. The ability to provide the latest SIP-based voice platform now means that we can virtualise across the



complete organisation and ensure that channels are routed to the best placed specialist. It also brings with it flexibility to adapt to the requirements for home and remote workers.

What benefits will a financial services company see when using BT's contact centre?

BT currently manages 60,000 contact centre seats in the financial market and has the experience of working across multiple channels from

the ATM to the retail branch to secure messaging across the latest omni-channels. We understand the specific regulatory and market challenges that financial services companies face today from dealing with cost reduction and cash conservation, to entering new growth markets and also for the requirements to be increasingly agile across multi channels including web chat, social media and mobile whilst still ensuring that the existing channels of self service are also further enhanced.

“We understand the specific regulatory and market challenges that financial services companies face today”

Of greater benefit and understanding is taking the contact centre capability to the specialists that can exist anywhere in the organisation. The SIP network ensures that this can be extended to remote workers, specialists in the branches and home workers. All of which can gain benefits from virtualisation. This can be provided without the need for a switch infrastructure.

BT has some strong business cases within the financial market to demonstrate where it is possible to gain a significant increase in sales and decrease in costs.

For further information visit www.btireland.com