



Credit Union enhances customer care

By: Rebecca Reid

Computer World Canada (18 Feb 2005)

When Prospera Credit Union relied on traditional forms of customer feedback such as filling out paper forms in branches or comments via telephone, it only received a handful of responses each month.

But after the financial institution subscribed to an Internet-based feedback tool called Customer Experience Management (CEM) from ResponseTek Networks Corp., it received about 500 responses in the first two weeks. Prospera went live with the service in January.

CEM isn't a new technology; other firms such as Charter UK and Satmetrix Systems Inc. also offer CEM products. "Whereas CRM gathers information about the customer, CEM gathers information from the customer," explained Syed Hasan, CEO of ResponseTek in Vancouver.

Prospera has approximately 65,000 customers and about 34,000 of them use Internet banking services, said Peter Wright, executive vice-president and chief operating officer of Prospera in Abbotsford, B.C.

Prospera has 18 full-service branches stretching from Vancouver to Penticton, B.C. To use the CEM service, Internet bankers simply click on a button labelled "Help Us Improve" on Prospera's homepage and are subsequently prompted to give feedback on one of several areas such as branch service, online banking or the Web site.

For example, if a user chooses online banking, he or she is prompted to rate several of the site's characteristics — overall quality, ease of use, the sign-in process, reliability, speed, security, et cetera — on a positive to negative scale. After rating those characteristics, the user is prompted to add a comment.

The CEM service is hosted by ResponseTek. When a customer provides feedback, the data is routed to ResponseTek's facilities where it is aggregated with other feedback. A branch manager can then log on to the system to see if any feedback has been generated.

Wright noted that the financial services industry is a competitive one and customers are seeking incentives to stick with their current provider.

For example, if a branch manager receives several complaints concerning a customer service representative's knowledge of a Prospera financial service or product, the manager can then quickly take steps to re-educate the employee, Wright said.

Prospera is aiming for a maximum 48-hour turnaround on any feedback it receives, Wright said. This enables branch managers to solve problems as they arise, rather deal with a pile of complaints they have received all at once.

ResponseTek's CEM can also be installed on dedicated kiosks, automated banking machines (ABMs), point-of-sale (POS) devices, call centres, wireless phones and as part of an interactive voice response (IVR) service, Hasan added.

ResponseTek isn't just a hosted service, Wright said. ResponseTek's CEM can be customized so the look-and-feel is consistent with that of the customer, Wright said. Customers can choose to install and run the entire technology themselves but Prospera wanted something simple to use.

For now, Prospera plans to stick with the hosted service, Wright said, and there aren't any current plans to make CEM available at any other customer touchpoints.

According to Hasan, Prospera sees the ResponseTek product as a way to provide better customer service and an opportunity to differentiate itself from its competitors.

Hasan said unhappy customers are often hard to spot. He said 22 per cent of customers of any given company are dissatisfied with their experiences but only two per cent will speak up.

"Of those two per cent, one-third will talk to (head office) and resolve the issue, one-third will stay but they will not promote the organization and the other one-third will leave," Hasan said.

QuickLink: 052003

Copyright © 2004
ITworldcanada.com