



Providing excellent end-to-end customer experiences for the financial services industry

Strengthen customer loyalty in financial services through digitally-enabled humans

INTRO

When it comes to giving customers a reason to stay loyal, financial service companies are feeling the pinch. Ever-evolving digital demands mean customers want easy access across multiple touch points, and personalisation has become a top priority in providing a service they can trust.

As customers become more demanding, different sectors within the financial services industry are under pressure to respond. Existing financial services companies are lumbered by complex and siloed processes, and need to embrace a digital marketplace. Newcomers - while more agile - are held back by cost but need to differentiate their products through service.

BUSINESS CHALLENGES

As digital disruptors set their sights on building a customer base through CX, established institutions need to innovate while maintaining profitability and loyalty. Serving both types of companies for over two decades, Merchants' experience in financial services means we know how to deal with industry challenges such as:

- Delivering more customer convenience, while cutting costs and protecting revenue
- Reimagining digital customer journeys, while evaluating existing IT and legacy networks
- Driving efficiency and a better service, and quantifying CX value to drive transformation
- Meeting strict security measures and compliance control in an outsourced environment
- Implementing digital strategies with appropriate self-service and automation
- Using big data effectively for better customer insight and behaviour prediction

OUR IMPROVEMENT ACTIONS

As customer experience specialists, we've helped financial services companies transform their CX for durable competitive advantage, through empowered people, powerful technology, and the best security in the industry.

ATTRACT

We use digital tools to attract the right multi-skilled agents of the future, where we recruit for the right attitude and specialist skill, to deliver the right customer experience. Through pre-screening, we're able to deliver easy access to immediate talent, at a fraction of the cost. We invest at senior leadership levels in the

credit card sector, and ensure all staff undergo thorough criminal and credit background checks to meet strict financial services requirements. To maximise bilingual applications, we use targeted language recruitment marketing.

TRAIN

The conversations your people have with your customers are critical to the perception of your brand. To ensure your people understand the processes, behaviours, skills and standards expected of them, our ongoing training culture ensures your people are empowered to deliver a personalised, multi-channel experience. As well as helping review and optimise existing training programmes, we focus on a faster speed to competence through customised product, system and process training programmes, assisted knowledge databases and on-the-job decision support, along with compliance and security-specific training. Specialist training on Quality 360 and WFM best practice and technology is offered on an ongoing basis.

ASSIST

While internal processes and systems may be complex, your people are focused on providing a personalised customer service. To enhance their ability to meet customer expectations, we've helped other financial service organisations through:

- Automated high level compliance tools
- Decision support tools and knowledge databases for product advice queries
- Personalised customer insight drawn from business-specific software and databases
- Quality methodologies and assisted support and training
- WFM tools that aid in capacity planning and operational efficiency

OPERATE

Through award-winning service centres of excellence, we provide integrated multi-channel customer experiences that are enhanced by innovative digital tools. As customer advocates, we've worked with financial services organisations to deliver:

- Top Tier PCI and Corporate and Information Security
- End to end CRM solutions, with IVR capabilities to reduce costs and volume and drive sales
- Data protection, regulatory, security compliance expertise
- In-house credit card experience at all levels with full suite credit card support and servicing
- A specialist risk department to manage fraud
- Back Office and administration: data capture, claims and payment processing solutions
- Compliance with Anti-Money Laundering (AML) and Politically Exposed Persons policies
- A Unified Digital Platform (LIVE chat, SMS, email, social, Facebook Messenger, BOT)
- WFM and Quality audits, insight, optimisation and planning

COACH

Continuous real-time coaching empowers our people to deliver the right customer experience. Through positive reinforcement and innovative tools, we focus on each individual's needs, behaviours and strengths to boost productivity and performance. In a digital world where soft skills are sought after, our approach is based on driving high employee satisfaction and a culture of belonging. To help grow future leaders and support career

ABOUT MERCHANTS

Merchants has over 35 years' experience in designing, building and operating great contact centres. As leaders in customer experience management, our success is built on the strength of our business partnerships. As pioneers in developing South Africa as an offshore destination of choice, we are committed to understanding your brand and customers' experience, and recommending solutions that best suit your needs.

Our tailor-made approach delivers unique customer service solutions that differentiates our clients from their competitors. As trusted advisors, our clients trust us with their most valuable assets - their customers - for long periods of time.

Leveraging technology to provide exceptional customer management experiences, we are always finding ways to innovate and improve our service. Passionate about creating sustainable futures for our people, we are committed to skills development and job creation for South Africa's untapped talent pool through various partnerships.

progression, we offer informal and formal coaching, with wellness programmes to support personal health and wellbeing.

IMPROVE

Financial services customers have come to expect the same fluid, seamless and personalised experience they'd enjoy elsewhere. In reality, the goal of building that trust can be time consuming and complex, especially in light of compliance, security and authentication. With more than two decades of global experience in financial services, our work with clients has been focused on improving operations through:

- Developing and implementing an omni-channel roadmap for the future
- Technology and solution redesigns in line with data security and PCI compliance mandates
- Fully testing new solutions as part of pre-launch process and pre-assessment
- Partnerships to drive applications approval rates,
- Supporting queue out strategies
- Continued investment in IT security, physical security, and privacy
- Secure, encrypted, fully authenticated customer communication channels
- Regular Quality Assurance Exercises
- Data-driven customer insight that highlights opportunities to

drive higher customer value

- More automation, mobile-enabled interactions and self-service apps that reduce call volume
- Segmenting customer bases and mapping out customer journeys along every touch point
- Designing a unified digital experience that meets customer expectations
- Innovative design and planning roadmaps that drive process efficiencies
- Ongoing assessments of competitive markets and identifying key revenue generators
- Advising on integration of internal systems and processes with new technology
- Speech analytics to improve call and customer insight and your customer experience
- Using personalisation technology to provide more relevant and engaging digital experiences.