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Dialing for Dollars: How One Contact Center Reduced Branch Traffic and More than Tripled Sales

What if, through effective leadership and coaching, your contact center representatives could improve service in your branches and dramatically increase retail sales revenue? In the report “Using Call Centers to Boost Revenue,” McKinsey and Company estimated that “successful efforts to cross-sell during inbound service calls could boost a retail bank’s sales of new products by 10%.”¹

While the incremental revenue is attractive, consider that cross-selling success represents much more than incremental sales. It also reflects your contact center’s ability to meet customer needs, improve valued relationships, and build loyalty – all at a fraction of what it costs to build and operate branches.

This was precisely what Brazil’s third-largest private bank had in mind when it set out to increase contact center usage by its mass-market customers. In addition to cost concerns, the bank knew that long lines at its branches frustrated customers and limited cross-selling success.

As part of a cost-reduction and cross-selling strategy, the bank decided to establish an outbound contact team of 150 agents to offer customers the many banking services that can be handled through the contact center. Many customers were not aware that such routine transactions as finding out if a check has cleared or transferring money between accounts could be handled more quickly and conveniently by phone. Additionally, the bank planned to use the outbound calls to identify customers’ needs, recommend appropriate products, and either close sales or refer the customers to a local branch representative who would handle their needs.

The Challenge

A key challenge for the bank involved the relationship-selling skills of the contact center employees, who were very efficient at responding to requests and answering questions but had little experience engaging customers in a sales context. As is the case with many bank contact centers, previous training had emphasized product knowledge and using information systems, rather than how to identify the customer’s financial needs.

The Solution

To accelerate the outbound contact center staff’s profiling and sales skills, the bank engaged Cohen Brown Management Group’s Latin American division. Cohen Brown recommended its call center labs, which integrate classroom instruction with real-world experience to increase contact center performance and profitability. Tailored to the unique performance issues of the bank and using customized scripts, the labs teach contact center agents not only what



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➤ Fabio Fortunato,
Cohen Brown
Results Consultant

to say, but how to develop a rapport with callers while identifying financial needs using a consultative sales approach.

Through the labs, outbound agents learned proven profiling techniques that would enable them to pick up on customer “clues” and identify financial needs during each call. Every participant created a personalized script designed to create interest, discover more about the customer, and overcome possible objections. The scripts were then used during scripting clinics and role-playing sessions that taught agents how to confidently handle difficult situations, overcome objections, and close the calls successfully, either with a sale or with a lead to pass on to a branch representative. “Role-playing allowed the agents to test the effectiveness of their scripts and modify them when necessary to avoid sounding unnatural,” said Fabio Fortunato, a Cohen Brown Results Consultant. “This part of the lab helps to perfect and embed the behaviors of the contact center agents to ensure successful interactions with customers.”

Behavioral Embedding Was Key

A unique aspect of the Cohen Brown process is its behavioral-embedding methodology, in which critical processes are used in conjunction with training to improve and instill the skills and behaviors that have been taught. Cohen Brown coached the contact center’s shift supervisor, teaching him step-by-step embedding tools and activities that enabled him to lead the classes, hold more productive meetings, coach employees, and, most importantly, ensure that all of these activities correlated with the organization’s strategic objectives.

For example, the contact center representatives were asked to develop their own scripts, in their own words, to be used when speaking with a client. The shift supervisor helped representatives practice and perfect their scripts over a four-week period. This process resulted in final scripts that were highly personalized and sincere, in keeping with the bank’s corporate value of building long-term, trusted relationships with clients. In addition, practicing and refining the scripts helped build each representative’s self confidence and consultative selling skills.

Correcting Performance Gaps

To maximize training results, the contact center used the techniques taught in Professional Sports Coaching for Business, one of Cohen Brown’s Breakthrough Behavioral Embedding® (BBE) tools. The BBE Tools are designed to ensure that new skills and behaviors are used consistently and properly to sustain peak performance over time. “People everywhere are resistant to change,” said Ernesto Bergeron, Cohen Brown Regional Director, Spain and Latin America. “Without behavioral embedding, most organizations will experience a gradual decline in performance following training. The BBE Tools not only halt this decline, they enable organizations to continue to reach new levels of performance year after year.”

The bank implemented Sports Coaching after identifying these unique challenges faced by the contact center:

- Agents’ over-emphasis on product features prevented conversations about the real benefits of the products being offered.



The bank's contact center succeeded in reducing branch traffic and increasing the number of routine transactions handled by the contact center.

Moreover, by teaching the contact center how to identify needs, correlate those needs to bank products, and overcome objections, the bank achieved a dramatic increase in agent productivity, sales, and revenue.

- The agents had learned the new skills but were not entirely comfortable with the scripts yet. In addition, their conversations did not reflect a true understanding of the customers they were trying to help.
- Although the contact center was using Cohen Brown's Financial Needs Analysis Profile (FiNAP®) process to profile hundreds of customers a day, sales were not as high as the bank had hoped.

To correct these performance issues, Cohen Brown designed observation and coaching techniques for the contact center supervisor to use with individual agents during daily and weekly sessions. These sessions focused on improving the quality of conversations as well as on profiling and closing techniques. "We also created customized sessions for the agents that helped them translate product features into customer benefits," said Bergeron. In these sessions participants were immersed in the customer's perspective by changing the way they thought about and communicated the bank's offerings:

- From "We lend you money" to "We help you pay when you don't have cash on hand"
- From "We help you save money" to "We reduce your fees and increase your savings"
- From "We protect your money" to "We make sure your savings will always be there for you"

"This exercise of rethinking the bank's offerings from a customer's point of view resulted in a major breakthrough for the bank's contact center agents," said Fortunato. "After these sessions the agents began having more personal, empathetic conversations, and customers began trusting the bank to handle more of their financial needs by phone."

The Results

Just five months after rolling out the Cohen Brown processes, the bank's contact center had succeeded in reducing branch traffic and increasing the number of routine transactions handled by the contact center. "With the increased awareness of what the contact center can offer, we expect this trend to continue," said the bank shift supervisor who led the training.

Moreover, by teaching the contact center how to identify needs, correlate those needs to bank products, and overcome objections, the bank achieved a dramatic increase in agent productivity, sales, and revenue. In March 2008, the contact center conducted 9,051 customer profiles, which led to 1,415 sales. Just four months later, after a combination of training and behavioral embedding, the contact center sold 4,977 products as a result of 11,853 profiles—a 31 percent increase in number of profiles, with a 250 percent increase in closed sales.

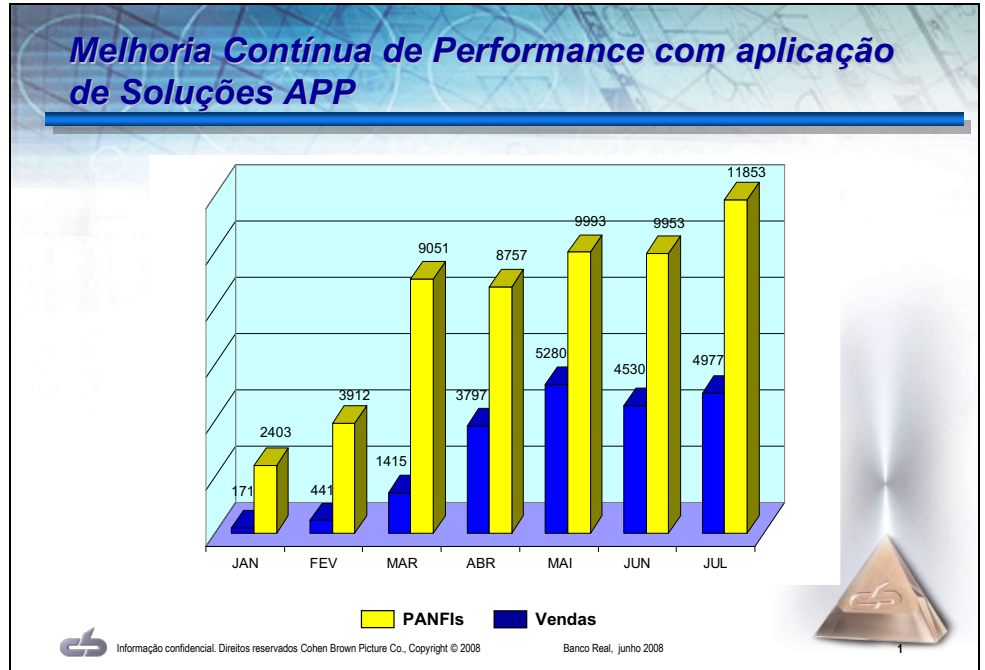
Customer referrals are also on the upswing as customers become more aware of what the bank has to offer via the contact center. "During calls, our customers frequently comment that they are glad to know about our ability to save them time and gas by handling transactions by phone," said one contact center agent. "Their responses tell us that we are increasing customer retention, satisfaction, and loyalty."



“Our goal is to identify and correct any performance gaps that arise...[to] ensure that the contact center’s behaviors are always aligned with significant bottom-line results.”

- Ernesto Bergeron, Cohen Brown Regional Director, Spain and Latin America

Cohen Brown’s Results Consultants are continuing to monitor the performance at the contact center and conduct behavioral-embedding sessions as needed. “Our goal is to identify and correct any performance gaps that arise in the future,” Bergeron explained. “In this way, we will ensure that the contact center’s behaviors are always aligned with significant bottom-line results.”



The bank’s outbound contact center achieved dramatic results during the six-month period in which it implemented Cohen Brown’s call center labs and Behavioral Embedding processes.

¹ *Using Call Centers to Boost Revenue*, McKinsey, © 2006

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