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VIRTUAL THINK TANK POST DISCUSSION REPORT

Are You Digitally Equipped To Communicate With
Your Customers In Times Of Drastic Change?

Tuesday 25th & Wednesday 26th February 2020

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WELCOME

Dear readers,

The first half of 2020 has been interesting to say the least. With great disruption facing companies and consumers alike, it is potentially more important than ever before to evaluate how digitally equipped you are to communicate with your customer.

Across the past two months we have hosted a series of Virtual Think Tanks that very much seek to bring about an understanding from Customer Experience (CX) leaders in the finance, banking and insurance sectors on how customer behaviour and expectations are changing, where organisations are heading, and what challenges and trends organisations need to be prepared to face.

This report sheds light on two discussions held between CX professionals from the Banking, Financial Services and Insurance Industries on how their respective organisations' communication strategies have been impacted by the ongoing global pandemic of Covid-19. As Neil Greathead, Chief Customer Officer of Smart Communications points out, "everyone seems to be doing something, but how do you know what is the right thing to do?"

Disruptive times are facing customers as well as businesses and it is important to not only have the digital capabilities in place to be able to meet customer expectations. It is rather a "time to put the customer needs first" according to Manuela Pifani, Founder and Managing Director of CXellence. "If you abandon the customers now, they will not be there for you at the end, and if you look after them now, you will be stronger later, especially when it comes to communications!"

I hope you enjoy this report and find value in the findings.



EBBA WIBERG

*Conference Director
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MODERATED BY:



NEIL GREATHEAD

*Chief Customer Officer,
Smart Communications*

Neil leads Smart Communications' customer success management, professional services, support and training teams in an effort to help customers more efficiently and effectively scale the conversation. He brings to Smart Communications an exemplary track record of transforming customer success across a number of global software companies, including BMC Software and SAP. Supporting Smart Communications' key focus on helping its customers be industry leaders in delivering meaningful conversations, Neil will support their digital transformation efforts and oversee their progression toward more modern customer communications. Prior to his tenure at BMC and SAP, Greathead served in customer service and support roles at BEA and Sun Microsystems.



MANUELA PIFANI

*Founder and Managing
Director, CXellence*

Manuela is a multi-award winner and CCXP certified executive-level CX consultant, facilitator and thought leader with a strong track record of over 15 years' experience as CX Director leading and transforming the customer experience for FTSE100 international organisations in financial services and retail. Passionate, results-oriented and engaging at all levels, she has a reputation for creating strong CX capabilities, leading strategic and tactical CX transformation programmes and influencing Executive Boards to embed customer-centricity in the organisation's DNA. These results were recognised through 18 prestigious cross-sector CX awards, including UK CX Professional of the Year 2015.



STAYING IN-TUNE WITH YOUR CUSTOMERS

When it comes to individuals, as hesitant as we may be to change, if there is one thing which the Covid-19 crisis has shown us is that as humans we have the ability to adjust very quickly to new norms and new routines. Covid-19 has proved that businesses are similarly capable of doing this. The extent in which businesses successfully adapt however, will in particular rely on how in-tune companies are with their customers, as well as their capabilities for driving change.

For anyone sitting at home, under the recommended and enforced lock-down and social distancing conditions, receiving an email in your inbox offering dining experiences or recommendations for your next travel destination may not go down as well as it might have done a few months ago. Times have changed, and so have customer needs. If you truly want to connect with your customers during what no doubt for many are difficult months, communication strategies will require a re-visit.

Something which Jordan Owen, Barclaycard's Head of Customer Engagement & Growth points out is that the collection of data is probably more important now than ever before. Whether it is the fact that you are trying to reach out to furloughed clients via company email addresses, or attempting to contact customers with new financial offers, it is important to acknowledge that both the circumstances as well as the products fit for clients may suddenly differ drastically. "There is an acknowledgement that letters probably won't be read by people at their work address" Jordan points out, adding that even sending an SMS to a client will rely on you having the correct number for that customer.

It is very clear that circumstances for clients will have changed in many different ways. From an RBS corporate commercial space perspective, which is 80% represented by start-ups and business banking, the past few months have been a challenging time for its customers with shops being closed and drastic social distancing regulations being implemented. Many companies will have survived thanks to government initiatives, but others may have been dissolved or put under serious financial strain which means the conversations held will differ from those in pre-Covid times.

For Skipton, a Building Society with a customer base of an average age of 67 years, the pandemic has meant a great deal of required change to ensure they meet potential vulnerability and lack of accessibility from their clients. 75% of the customers still interact with their branch network and are very face-to-face based so with the closing of branches "we have had to adapt our communication style" and "change the tone of our communication as a well as our channels" Craig Goold, Skipton's Director of Operations explains. Whereas previously only a small percentage have been interacting through digital channels, it has not just been a matter of having long-standing customers to adapt to the digital channels of engagement, but the Building Society has equally had to ensure that they are as accessible as possible. As Craig points out, it could be a family member of a third party acting on a person's behalf when you suddenly see a customer accessing a new channel as a means of communicating. To ensure they provide the proper support to their clients, it has been a big job to ensure they adapt processes, communication styles and controls accordingly, but the result has been a clear increase in levels of engagement.



Similarly, on the commercial side for Close Brothers, the ambition in the short term was never for the commercial side to be digital, more about pleasing and continuing to serve those customers who traditionally expect business to be made through a handshake. What has been interesting is finding that with the global pandemic, even the clients whom you previously might not have expected to prefer digital channels, will have adapted and changed their preferences, simply from being offered alternative ways of communicating and connecting.

ADAPTING THE WAY WE WORK

It is not just the customers who will have gone through a period of great disruption to their daily lives. “Customer experience also means colleague experience” Maria Lagutina, RBS’s Head of Customer Journey, Innovation & Customer Experience, explains. In many ways it can be said that the kind of journey and support model you offer your colleagues will trigger the type of tools given to your customers. RBS even found an increase in productivity once the initial shock of moving remote had settled.

For Skipton Building Society it has very much been about a period of transition – people working from home, changes to the ways in which customer queries are answered, a strong focus on vulnerability. By being able to adapt strategy in times of drastic change, it has in turn brought with it greater digital adoption.

At Aviva, the French branch in particular, Covid-19 was not the first time that the staff had to mobilise to the home office. With recent strikes throughout 2019, the transformation had already been set in motion, which made the 2020 move to remote working smoother than for many others. They were also more open to offering their staff flexibility in their new day-to-day work. For instance, all staff were offered the chance to work less hours should they feel in need of it, with further options for part-time work for parents with small children.

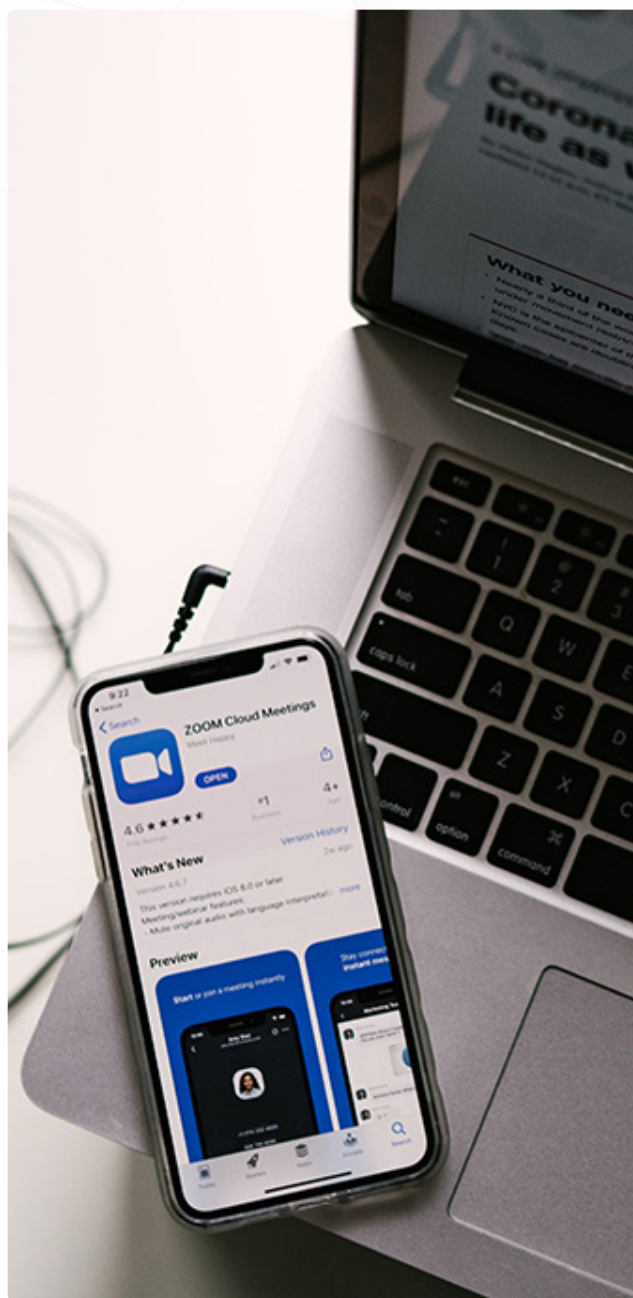
The result has been a happier workforce, but the impact which the company is very conscious of, is of course the potential of upholding the ability to respond to the same volumes of queries. Whereas 95% of calls would have been answered pre-Corona, this number decreases when there is a lack of available agents.

Whereas Aviva saw a massive decrease in claims the first few weeks of the pandemic, it was the changing nature of claims which needed to be addressed. As an example they found that auto and home repair claims drastically decreased whilst they not so surprisingly found an increase in health claims. Even with less agents available, it was about revisiting the structure and ensuring that the areas with higher demands were covered, shifting the workload accordingly to maximise response rates to the best of their ability.

“Customer experience also means colleague experience”

Maria Lagutina,

Head of Customer Journey, Innovation & Customer Experience, RBS



ASSESSING HOW WE COMMUNICATE

When it comes to communication style and tone of voice, it was very interesting to see how the strategy for organisations has varied over the course of the past couple of months. Whereas for Skipton it was very much a change in the tone of voice, it was the opposite for many other companies.

When it comes to Barclaycard, “our brand values have not changed” Jordan explained, emphasizing Barclaycard’s consistency in being customer centric and easy to deal with in or outside a crisis. “You want [the tone of voice] to remain consistent so you don’t look like a completely different company overnight”. However the depth of understanding may have changed. “We are less strict than what we normally would be in current situation”

Generali has had a very similar strategy where the tone of voice has not necessarily been altered, however what has changed according to their Head of Customer Service, Paulo Porra, are “the ways in which we communicate”. And similarly to Generali, it is very clear that there is a customer centric channel shift as a result of Covid-19.

But it might not be as simple as having the technological capabilities in place. Linking back to the tone of voice, Juan Viviani, Director of Customer Service for Domestic and General explains how “we have moved into a world where we have to reassure consumers. Not only the customers themselves, but staff as well”. It is about giving “the confidence to get customers to also adhere to new processes [and] ensure they understand new processes”.

Similarly, Aviva’s Head of Customer Experience & Intelligent Automation, Andrada Covaci, points out that it is not so much about implementing new technologies but rather about convincing people of its true value. For instance, it can easily be assumed that with increased AI capabilities, jobs may be at risk. This is often a misconception where all that is required is the right communication to ensure that people don’t fear new technologies coming on board. She added that in difficult times, the most important thing is that you have to be “absolutely honest and straightforward with customers”. Everyone is after all in the same boat, and the more honest you can be, the better you will be able to serve your customers.

For Skipton, the first few weeks of the crisis were very much been about being reactive throughout to make sure queries are answered. However, as things start to calm they are finding themselves being more proactive in providing reassurances. “It is about moving from marketing preferences to communication preferences” Craig explains. There has always been a bit focus on what you are able to sell, whereas now it is more about “how you can keep in touch”

A big shift throughout the crisis has been the shift to inbound customer engagement, rather than proactively focusing on marketing. “Organisations need to spend more time understanding what the customers want” Neil explained. And this primarily comes from moving to more nimble, quick decision-making processes that would normally have been drawn out over many months. “Essentially it is a mind-set culture change” and companies almost have to accept that it will be a very different world which everyone will be facing at the end of the pandemic.

“A lot of people will judge people on how you handled the 12 weeks of crisis” Maria of RBS points out. Ian Hunt, Chief Customer Officer for Close Brothers recalls how in 2008 when the financial crisis hit, the general perception was that most people did not think their banks looked after them. Those banks that did look after their customers were also the ones to make it out on the other side, Close Brothers included. As Manuela points out, “If you abandon the customers now, they will not be there for you at the end, and if you look after them now, you will be stronger later”. Similarly then to now, the tone at Close Brothers has very much been about looking after existing customers first and foremost and supporting people’s lives and livelihood, something which many might not take for granted.



EXPLORING NEW TECHNOLOGIES

For both Skipton and Domestic and General, telephone interactions have traditionally been a preference for most customers. With Covid-19 however, when the capabilities are stretched and queries possibly different, it has been important to not only convince people to interact with you through different channels but to ensure that the experiences are as frictionless as possible. For Domestic and General, they have found success by offering two way conversations through SMS and even Snapchat, and thanks to AI and chatbots have managed to make the customer interactions more efficient and personable.

“With everything there is an opportunity” Juan from D&G expressed. According to Juan, Domestic and General has never been particularly good at driving customers to digital channels, but what the current situation has provided is that “you can still do everything online that you can do on the phone”. As a result, they have seen more traffic to their digital platform, and have focused on truly trying to understand what will get customers to respond. If a customer does not open an email, perhaps a text message will have better result.

An additional aspect which Craig brings up regarding Skipton Building Society is the fact that many of their customers do not only use their branches for savings and mortgage matters, but simultaneously for the social aspect. This is something which in current times is missing and what they are finding is that people instead are finding digital alternatives. “It is not that they are digitally enabled, but rather that their preferences have not been digital. Now when you remove the option of face-to-face, customers may just transition into what they have not been comfortable with before.”

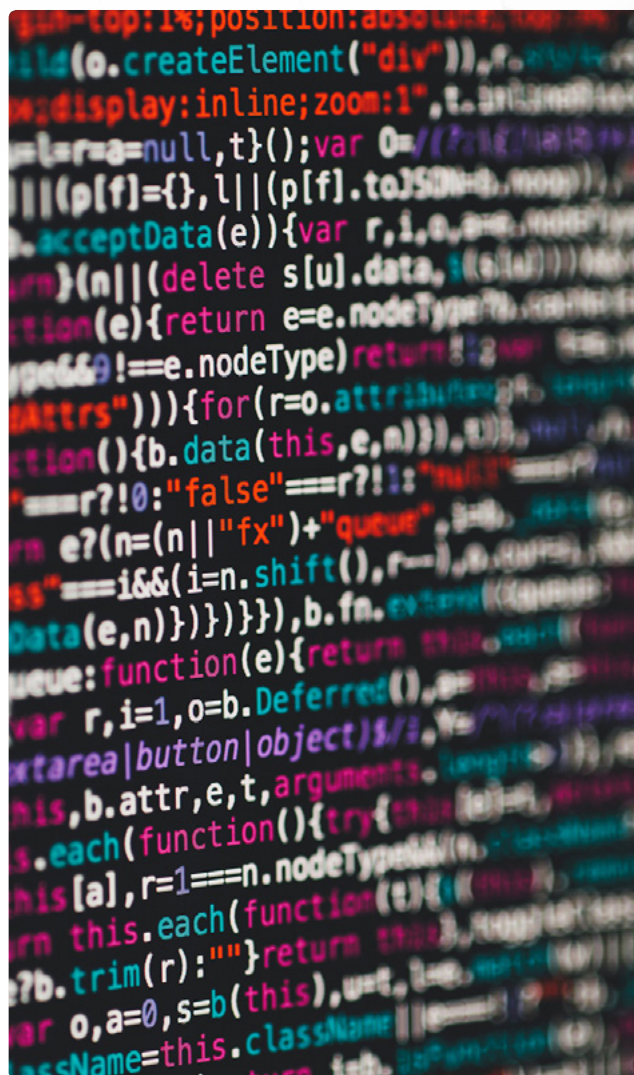
If you look at what might have kept customers from the web, it may link back to the fear of not getting the answers to the questions you want answers to. Neil highlights the fact that from a customer communications perspective it is not just about interaction – it is about a two-way conversation and having relevancy. Personalising the journey and avoiding friction across the customer journey. When you finally have the opportunity to interact with your customer, the last thing you want to do is cause

frustration by them feeling previous interactions have not been remembered, or their questions no-where to be answered. “Smart Communications are in the business of interacting with customers and driving efficiency”.

“Smart Communications are in the business of interacting with customers and driving efficiency”.

Neil Greathead

Chief Customer Officer,
Smart Communications



ACCELERATION OF DECISION-MAKING

At a decision-maker level, it is clear that one of the biggest shifts since the pandemic is the ability for a decision that may otherwise have taken months to suddenly be reached after a 30 minute discussion. "Sometimes organisations need something like Covid-19 to happen to accelerate innovation" Neil points out. Moving from quarterly releases of new technologies, to every second week bringing with it something new, the pandemic has meant quick decision-making has been needed, and for companies to be bolder than ever before. The new normality has essentially brought "people up to speed and up to date to things we were thinking 3 to 5 years ago" Maria explains.

"We had been looking at ways to reduce costs for a number of years, and this has finally forced us to do so" Juan of Domestic and General explains. They have tried to find ways to make the customer journey as seamless as possible to improve the efficiency in a time where both employee levels may be less than normal, whilst the

queries also differ. From moving their contact centre staff to working from home and ensuring the front line agents have the capabilities to respond to queries from their home, they have equally looked at deploying new channels such as chat bots to avoid overloading capabilities.

For Close Brothers, as the crisis hit it was very much about rapidly rolling out a digital option that previously might not have been as much in focus. By looking top-down at all the channels available, utilising RPA to build online web forms, optimising key messaging and building chat-bots to support low-hanging fruit, it was very much a task to find a way to answer customer queries in the most efficient way possible. Whereas call centres were flooded at the start with long wait times, Close Brothers found they were effectively able to drive self-serve and smooth the curve to the extent that the digital services were rolled out in just a number of weeks rather than in months which would have been the case in the "old normal"



TECHNOLOGY FIRST OR PEOPLE FIRST?

In the current situation, where decision-making is accelerated and companies, to a large extent, must be reactive rather than pro-active, Neil raises the questions of whether CX leaders look to their IT strategy to evaluate if you need to go more digital or more cloud.

The preparation very much varied from company to company - at Close Brothers, a vast group of the employees did not have a laptop so a fundamental task at the beginning of the pandemic was to mobilise staff through cloud services.

"After all, it has been Covid-19 that has accelerated the digital transformation", Andrada from Aviva jokes, referencing the popular joke about how it has taken a pandemic for transformation to finally happen. For Aviva France however, it was not Covid-19 which was the trigger for digital transformation but rather the "gilets jaunes" movement over the past two years. It took something like these strikes to mobilise the transformation efforts on Aviva France's behalf, but the UK is a very different story. "In insurance, the difficulty is the legacy" Andrea explains. They still have old systems, and even though they are stable and fully functional, they are in need of upgrades. Andrada emphasises how it is crucial to put people and processes first, before technology when bringing about any change. "We never think first technology, we first think client coming into Aviva and being well-served".

When you look at Aviva as an example, the technology was there but what the crisis really brought with it was an opportunity reinforce the importance of having people work from home, and fully enhance the user adoption of new technologies. Not only that, but the change in internal strategy to allow staff to work from home and adapt their working hours to fit around the new reality, whether that is home-schooling or other potential distractions, there has essentially not been a massive impact on the quality of customer care.

"For us we see digital strategy and communication and contact strategy as joined at the hip, you won't be successful one without the other" Ian adds. It is clear that for most organisations they are made up of a range of different silos which have to be overcome to truly

have a customer centric strategy. Maria explains how in the earlier "non-crisis circumstances", there was a clear differentiator between different departments. Marketing would build their own strategy, technology would do theirs and customer service would similarly sit separately conducting their own plans. Now suddenly at the decision-making table it becomes more obvious than before that breaking down these silos will bring about greater efficiency, something which is potentially more valuable now than ever before.

The one thing which can potentially unify a company and break down the silos is the ability to evolve into what Ian refers to as a "needs-driven business". With a mission to very much drive prioritisation around the genuine needs of your customer, there becomes a sense of clarity with every decision. Particular in these circumstances where most people face the same challenges, concerned about financial well-being and their ability to survive through these times. After all, if a company can come together to provide comfort and support their customers, this can ensure a joint effort to ensure customer excellence continues beyond the crisis.



KEY TAKEAWAYS

Every company will have been facing very similar challenges over the past couple of months, despite different phases of maturity, different customer segments and needs it all comes down to how to engage your customers and bring them with you as you adapt to the “new normal”.

Customers are facing new realities of day-to-day lives, similarly as companies will have had to adapt to new remote ways of working and find alternative ways to reach and engage with customers. As a starting point, if you even want to ensure you reach your customers it will be a matter of changing channels for communicating, and simply ensuring you have the most up-to-date and relevant data. Furthermore, if you want to stay relevant and continue to support and connect with your customers, you may no longer be able to rely on the same messages you have previously sent.

The key elements for getting any company through a period of drastic change is when a company fully understand their client base and can stay customer

focused with a clear, simple plan. As Neil puts it, “we have to be good at change management. You can have the best strategy but if you don’t know how to implement it, or you can’t change it, it means nothing”. There is no point trying to do twenty things at once, better to focus on what you can do well and you need to make sure that if you have the technology available, you also need to get the people with you – both internal and external. If you digitise but no one follows, whether customer or employees, then you have already failed.

Saying this, the one thing which we will have learnt from Covid-19 is that we are all in the same boat. Everyone else has similar challenges to tackle and hence will perhaps be more understanding than in other circumstances. It is important to remember that there are also companies out there who can take the burden when things go beyond ones capabilities. It is about not rushing things, but follow that clear, simple plan and not being too quick to jump on a bandwagon, but rather thinking holistically and strive to be a customer centric needs-driven business.



For More Information About How Smart Communications Can Help You Respond To The “New Normal” Visit: www.smartcommunications.com



If you’d like to attend a future Virtual Think Tank session – reach out to enquire@iqpc.co.uk to find out more!