



George Banco

Delivering a Next Generation Approach to Personal Loans

AN ENGHOUSE INTERACTIVE CASE STUDY

Overview

INDUSTRY

Financial Services

GOALS

A need for a sophisticated contact centre and call management solution to handle the growth in call volumes

SOLUTIONS

Enghouse Interactive Communications Center with quality management suite

BENEFITS

- The ability to make changes quickly and easily
- Subscription-based pricing plan provides additional flexibility benefits
- Instant full history of interactions that have taken place.
- Automatically route to the previous individual to add consistency
- Enhanced managerial control with a dashboard
- Great tool for demonstrating compliance.

How the Enghouse Interactive Communications Center Solution Helps George Banco Meet its Goals

Based on a family farm in Beckington, near Bath in Somerset and founded in 2013, George Banco is a specialised UK lender, focussed on personal loans secured by a borrower's personal guarantor. The company provides UK consumers, who are excluded from mainstream finance, with personal unsecured loans of £500 to £7,500 repayable in fixed monthly instalments over terms of 12 to 60 months.

When the business launched, it began by working with a primitive phone system, which used a PBX switch and basic handsets on the desks of customer service representatives. However as George Banco grew, it took on new avenues of traffic and the customer service and collections department expanded in line with this. All of this meant that the need for a more sophisticated contact centre and call management solution to handle the growth in call volumes became ever more acute over time.

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George Thomas, Director, GEORGE BANCO

Need for visibility of the team for greater success

According to George Thomas, director, George Banco, “we quickly developed a dedicated, hardworking contact centre team to go out into the market and sell our products. The issue we had was that we had no real visibility of, or control over, the process. We did not know, for example, how many inbound or outbound calls we were getting, how long each agent was on the phone on a given call, or what marketing channel was proving most successful. Equally we had no real reporting capability in place.”

In order to address the issue and meet the challenge, George Banco turned to trusted IT partner, Unify Communications and the two companies worked closely together to plan and then implement a solution. On Unify’s recommendation, George Banco chose to put the Enghouse Interactive Communications Center (EICC) solution including a quality monitoring solution with integrated voice recording capability, at the heart of its new IT and telephony infrastructure. George Banco was impressed with the flexibility of the system, the ability to make changes to it quickly and easily and its capability to enhance the level of control and structured management it could achieve over the whole contact centre environment. George Banco also liked the flexible pricing plan on offer. Being able to invest in the system as part of quarterly subscription-based plan provided it with additional flexibility, and in a sector where cash is king and margins often tight, that is an important benefit.

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Putting the Pieces in Place

The decision to purchase the EICC solution was followed by a well-planned implementation process, involving Unify, Enghouse Interactive and George Banco, which took place in two main phases as part of a two-month roll-out plan. The call management and customer agent system was put in place first and this was followed by the quality monitoring and call recording system. It was a collaborative and consultative process throughout.

Once the build was completed and all of the separate elements of the system fully synchronised, Enghouse Interactive ran a training scheme in-house with George Banco customer service agents which was well received.

The system is now up and running and already delivering multiple business benefits. George Banco is a busy fast growing business and the ability of the EICC system to handle calls efficiently and effectively will be key in supporting that growth over time. Currently, around 600 people file loan applications through George Banco. The guarantors of these individuals then file their details. The company's underwriters and collectors and other departments make around 1,500 calls a day and the business also has to deal with a myriad inbound calls. In such a busy environment, it is important that George Banco is able to deliver service efficiently but also in a way that enhances the customer experience. Using EICC has helped them to do this.

As Thomas explains: "using EICC, as soon as a call comes in, agents know who is calling through the call ID which immediately links to the customer database. As a result, they instantly have in front of them a full history of all other interactions that have taken place. It helps the team quickly get to the point of the call, understand which call channel the customer has come in from, which call script to use and which call teams that individual may subsequently need to be routed to. If a customer has already spoken to a specific representative, the call will automatically route to the previous individual to add consistency and the personalised approach. The system also links the physical phones that sit on the agents' desks right through to their computer desktops so that they can drag and drop mobile phone numbers into their desktop platform as and when required in order to get the call going. All of that is hugely beneficial both in terms of the overall customer experience and staff morale."

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There are also significant benefits in terms of enhanced managerial control. According to Thomas. "One of the biggest advantages is the dashboard. We can see how many calls are coming in at any given time, get alerts when certain call waiting times are too high or when call durations are becoming too long, allowing us to intervene either in real time or later, to cut costs, drive efficiencies and ensure we are focused on the right areas of the business."

How Call Recording Helps Keep Standards High

George Banco is also making extensive use of the Enghouse Interactive system's extensive call recording and quality monitoring capability in order both to track agent performance and deliver training where required but also to keep compliant with all the latest relevant financial services legislation. The ability to listen into calls in real-time enables managers to correct poor practice or offer advice on call management to agents immediately after a call has taken place. The business is finding it an extremely useful tool for this kind of 'on-the-spot training'.

Equally, managers and trainers can make notes or assign flags to calls which can then help to inform 'after-the-event' training. Calls can be recorded in this way. The customer service teams can then listen to examples of good calls and bad calls and even complaint calls. Agents can listen to these sampled calls and learn more about good and bad practice to help enhance their performance moving forward.

However, this kind of quality monitoring approach also has a vital function to fulfil when it comes to ensuring compliance with industry regulations. To comply with the latest Financial Conduct Authority (FCA) regulations, for example, George Banco has to retain all recorded calls for 90 days duration and complaint calls for two years. The Enghouse Interactive system's recording capability allows it to do this but it also enables George Banco to demonstrate to the regulatory authorities that it is dealing with customers in a responsible and compliant manner. George Banco also has to sample a selection of calls and details the customer experience and outcome from each call within those samples.

As Thomas explains: "the new Enghouse Interactive system is a great tool for demonstrating compliance. Using it allows us to provide call samples, it enables us to show the authorities that we are recording our calls up to the specified time period. And in the event of a dispute, it's great to have the peace of mind of being able to prove compliance as and when required.

Looking Ahead

A key benefit of the solution as George Banco spreads its wings will be the scalability it supports. Currently, the business contact centre deals with its growing customer and call numbers but it has already built an extension onto its office to accommodate a further agents. The scalability of the EICC solution will be key in helping to facilitate this growth.

"We are delighted with the enhanced capability the Enghouse Interactive solution has provided us with. It helps us to understand our customers better and deliver an enhanced level of service to them. It helps us manage and route calls, monitor performance, develop new kinds of training and ensure we remain compliant with the latest industry regulations. It has been key to the success we have achieved as a business so far and we look forward to continuing to use it to drive ongoing success long into the future."

About Enghouse Interactive

Enghouse Interactive develops and supplies the widest range of customer contact solutions on the market through an extensive network of value-added partners. Enghouse Interactive's integrated suite of solutions includes multi-channel contact center, self-service, attendant operator consoles and workforce optimisation. These solutions enable organisations to classify and respond to customers in the way that they want: quickly, efficiently and successfully, with minimal effort.

