

Client Profile

The client is one of the biggest brokerage firms in India with offices in multiple locations across the country. It is a well diversified financial services group that deals with securities, commodities, investment banking and venture capital. The company has about 4,00,000 clients in over 425 cities across 1300 business locations.

Background

The client wanted to manage Customer Interactions across various organizational functions and geographies under one System. This included the Customer Service, Franchisee Management and Investment Advisory Services.

Apart from Call Management, the client also wanted to have a holistic MIS of interactions and observe customer patterns. The client had various systems to handle separate functions with little or no consolidated control. The voice interactions involved basic outbound calling and a simple ACD (Automatic Call Distribution)

The Customer Service function was earlier outsourced to a 3rd party vendor and the process needed to be implemented on the new system. Because of variations in the call flow, it was difficult for the client to handle many customer accounts as the advisors could handle only a limited number of clients during the peak call flow period. This restriction in terms of handling capacity translated to lost business for the client, and was detrimental to their business. Moreover, the earlier system didn't report any missed calls for the advisors while they were unavailable, on a break or logged out of a system.

Another critical functionality required was to enable advisors to handle customers based on advisor's intelligence and market scenario at that time. The flexibility for the Advisor to choose his own customer from the queue posed an interesting challenge as most of the contact center systems assume routing logic to be solely dependent on system without any intervention from the agent or supervisor. This requirement had a direct impact on revenue as the whole business revolves around transaction volume and value.

Requirement Overview

The client needed an intelligent multi-site, need- and skill-based routing with multiple ACD queues for each advisor. Each advisor had multiple phone lines at his/her desk and could cater to multiple clients simultaneously. Each queue has a set priority, which is fed with the corresponding priority-rated clients. Also, the ability to view the queue by the advisor was a unique requirement for them. With facility of having such a holistic view, the advisors could take more urgent calls on a priority basis for "AAA" (most important) customers (The client's customers are always given a priority level based on their net worth and transaction volumes).

For outbound calls the advisor needed to edit the pre-defined call list, based on certain filters put in place by him/her, to inform or remind their HNI (High Net Income) clients for a possible market movement. This facilitated trading even during the lean call-volume flow time. The dialer would then take the pre-recorded "script" and send out a broadcast to its customers, informing them of the possible stock market trends to pro-actively alert them.

The client also looked at enhancements to their "Dial-n-Trade" platform to maximize their revenues from HNI and retail investors. This required routing the customer to his preferred advisor. The primary driver for this was to boost customer retention and increase volumes from regular customers.

Requirement Overview

- Intelligent Routing
- Multi-Site Environment
- Priority Queue Management
- Holistic Queue view
- Broadcasting
- Advanced Lead Management

Key requirements

- The client required a robust, flexible, extensible and unique solution that is custom designed for brokerage firms, where advisors interact with multiple clients at any moment. This means that for x number of brokers, the number of simultaneous calls could be approximate 4x. For example, 100 Advisors can have the visibility of 400 simultaneous calls, having a choice to assign or pick a selected call and have a live list of missed calls which can be put in the callback queue with a mere click. The calling algorithm would take care of the rest.
- The call volumes follow an “M” pattern, where the call peaks occur during the market opening and market closing hours with a relative “trough” in between. The call patterns could also be unpredictable during certain days when stock market activity could be unusual. The client needed a solution that could handle such erratic patterns with deft and dexterity.
- Unlike a typical ACD, IP-PBX functionality where calls are routed to the next available agent, the advisors can view the calls in their personal or generic queues, and click on the call they wish to take. The queue also shows clients rating, as certain HNW (High Net Worth) clients need to be attended on a prior basis (on choice of the advisor). The system creates multiple ACD queues for every advisor where he/she can view the clients in the queue waiting to be served by him/her.
- The system also has the ability to send broadcast messages that inform clients of specific market behavior or event during the day. The advisor can create a filter, according to which calls will be made by the system to his/her clients informing them of the event and keep them updated. This required a blend of IVR and Dialer components working in tandem to make pre-recorded calls to clients.
- Any missed or dropped call is a potential loss of revenue for the client. Client needed an interface in the system to remind Advisors of missed/dropped calls at the first possible instance so as to maximize revenue and increase customer retention.

Solution

Drishti's DACX™ framework and expertise in Enterprise Communications Applications and Contact Center Software were the major determinants for the client to choose Drishti as its technology partner. After a thorough review of client's infrastructure, Drishti and the client had numerous meetings to discuss the requirements and possible solutions in detail to address client's pain points.

Drishti provided the complete interaction management suite from the DACX™ Ameyo line to address clients concerns. The suite included capabilities such as Automatic Call Distribution, configurable IVR system, Blended (Outbound dialer with inbound) functionality, Voice Logger, Reporting & Analytics, and database. The client was also provided with a CRM which was customized according to their requirements.

The ACD component was configured to handle multiple simultaneous interactions, multiple queue creation, and proactive call notification. The IVR and Dialer components were implemented for broadcasting, as well as manual dialing. The interaction screen (also called workbench perspective) was customized as per the customer's requirement to track inbound calls in the queues, handle active calls, and make outbound calls. The voice logger stores pre-compressed calls, which can be fetched in with one or two clicks. Multimedia operations can also be done on the voice records for quality monitoring such as playback, rewind and forward.

Value Delivered

- ✍ Greater Consumer Satisfaction and Retention
- ✍ Increased Efficiency, hence more Profitability per Advisor
- ✍ Perfect Match to Current and Future needs
- ✍ All-in-one Solution with Managed view of Customer Interactions

DACX™ addressed their requirements as outlined below:

- ✍ Multi-site, need- & skill-based routing implemented for over 400 seats, with 3-4 lines per advisor, adding up to a total of over 1400 channels.
- ✍ Complete routing mapped with the various business functions like Customer Service, Investment Advisory and Franchisee Management.
- ✍ A new desktop view for the advisor enabling him/her to view his/her queue and pickup calls based on his/her intelligence and market scenario.
- ✍ Complete outbound dialing - including broadcast, manual and preview – was implemented
- ✍ High uptime was ensured by eliminating single point of failure.
- ✍ Proactive notification implemented on different events and triggers. For instance, an advisor should be able to view missed calls during her/his unavailability, so a callback could be scheduled appropriately.

Value Delivered

Greater consumer satisfaction and retention

Increase in quality of customer handling – Missed Call live report and queue view of waiting calls enabled them to choose or pick calls as per the priority, which aids the company's goals. The customer also gets to talk to his/her preferred advisor more often than not.

Increased efficiency hence more profitability per advisor

Single View of all Business Operations – The unified interface and complete view of all interactions and queues was a big productivity boost for the advisors. The implementation was done for multiple sites, with a centralized view of all the advisors. The advisors now handle far more accounts than they did earlier.

Perfect Match to current and Future needs

Custom Made Solution for Trading Houses – Drishti's Ameyo Contact Center Software was tailored to their needs. This involved changes in business logic and User Interface. Ameyo's Service Oriented Architecture and Model driven UI generation greatly reduced the time for delivery.

All-in-one solution with Managed view of Customer Interactions

Single Solution for all Customer Interaction Processes: The client today has a managed solution with a consolidated view of operations across geographies and functions. This opens arena of data collation / analysis and future improvement. Ameyo has been designed to keep it change-friendly and any new process flow or a change in existing process can be easily handled.

About Drishti

Drishti is a leading provider of Contact Center Software & Enterprise Communications Applications. Drishti's award-winning flagship offering – DACX™ Contact Center Suite has been a huge success in India and Philippines and has become the leader in the Small and Medium Enterprises (SME) segment in India within a span of two years. Drishti is currently building Communications Technologies for the next-generation Enterprises, empowering them to manage their needs to dynamically manage Business Processes, Interactions, Workforce and Service Levels on emerging Unified Communications (IP Telephony, Unified Messaging, Conferencing, Presence Management, and Application Collaboration), SOA (Service Oriented Architecture), and SAAS (Software as a service) among others.

With a strength of over 150 clients, Drishti serves across various verticals such as Telecom, Technology, Financial Services, Outsourcing, Market Research, Directory Services and Travel & Hospitality.

Distributed across five offices in two countries, Drishti's expert workforce comprises of more than 70 individuals across R&D, Sales & Marketing, Engineer and Support units.