

# MOSL – Motilal Oswal Securities Ltd.

## Case Study

### Client Profile

Motilal Oswal Securities Ltd. (MOSL) is a well diversified financial services firm. The Financial products and services offered by MOSL include Wealth Management, Broking & Distribution, Commodity Broking, Portfolio Management Services, Institutional Equities, Private Equity, Investment Banking Services and Principal Strategies.

### Background

The Customer base of MOSL includes Retail customers, mutual funds, foreign institutional investors, financial institutions and corporate clients. Among these, the company directly deals with High Net Worth Individuals thereby defining the criticality of quality of customer experience for them.

MOSL has a wide-spread network in over 576 cities and towns in India and 1,257 business locations. On September 30th, 2009 the total registered customers with MOSL were 5,80,667. With a large customer bank, effective call handling and information management becomes the root problem.

### Business Challenges:

In a financial service enterprise like MOSL, customer account management and effective customer handling takes center stage. In case of MOSL, an interesting point that came forward was the direct relation between the customer and advisor or account manager. In case the advisor shifts job or is unable to attend the call of this customer next time, the probability of this customer shifting as well increased manifold.

Addressing the problem of advisor attrition and training a new advisor for effective account management of a High Net worth (HNW) Customer is a major challenge in investment and trading businesses. In similar business environments, an advisor usually manages multiple accounts sometimes up to 15 in number. Managing the customer information and maintaining interaction records for regulatory purposes becomes a challenge. Also if all 15 customers are trying to reach the same advisor at some profitable market position for immediate trading, handling or prioritizing calls in real-time becomes an unachievable task leading to loss in business or even customer loss.

The business required add-on productivity to enhance customer experience. This included increased call handling capacity per agent during peak call flow periods and also access to the missed calls to initiate a real-time callback to retain the customer interest. When the customer calls frequency is much less, the advisors sort and dial out to HNW clients from database. This sorting and getting live call connects takes up a major chunk of the advisors productive time. An automation of this process to harness maximum advisor productivity was another business challenge.

### Key Business Requirements:

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

## Requirement Overview

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

The key business requirements chalked out were an intelligent routing system that could route the customer calls to the right advisor and also an advanced number or lead management system that could automate client sorting and dialing processes to eliminate wastage of advisor time. A complete interaction and information management solution needed to be implemented for a unified customer experience.

### Solution:

Some highlight points of solution provided by Ameyo technology deployed at MOSL were:

**Centralized Information Management** – Ameyo provided for central management of all customer information by recording of all customer-advisor transactions and regular updates of all customer details in the integrated CRM. This enabled a new advisor to effectively handle an existing customer. The HNI customer did not feel a disconnect or the inconvenience to share previously communicated information again. Thus the pain point of customer attrition rates due to unavailability of same advisor could be addressed effectively.

**Effective customer interaction management** - Multiple phone lines were configured per advisor and multiple queues created to handle numerous simultaneous interactions. The system pre-informed the advisor about the customer calling in or being called. A customized CRM interface displaying customer info popped-up with each call to equip the advisor with real-time info. The IVR and Dialer components were implemented for broadcasting, as well as manual dialing.

**No important HNI call went unpicked** - A new desktop view was created for the advisor enabling him/her to view his/her queue and pickup calls based on his/her intelligence and market scenario. This enabled minimized drop rates for HNI calls during peak hours. Thus the M-shaped call flow peaking at market opening and closing times could be managed efficiently without any important customer being ignored.

**Right Advisor Per Customer** – A intelligent multi-site, need- & skill-based routing system was implemented for over 400 seats, with 3-4 lines per advisor, adding up to a total of over 1400 channels. This enabled routing of customer calls to the advisor best equipped or trained to handle the customer account. Prompt and proficient customer handling translated to increased business.

**Pick'n'choose Customer from Call Queues** - 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 priority 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.

**Advanced Customer reach-out integrated with Dial'n'Trade** - Complete outbound dialing - including broadcast, manual and preview – was implemented integrated with the enhanced Dial'n'Trade platform of MOSL where retail customers dial. High uptime was ensured by eliminating single point of failure.

**Pro-active Notifications** – The system sent pro-active Email and SMS alerts on different

## 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

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. This ensured that no important call missed earlier went unnoticed and a callback was initiated on time so that no business opportunity was missed.

**Enhanced Customer Service** – Deployment of advanced technology platform to keep ahead of time for a time-critical business process like MOSL's was a major determinant of the success of Ameyo at MOSL. Prompt customer service coupled with pro-active information delivery via broadcast messages that inform clients of specific market behavior or event during the day were needed to enhance customer experience.

## 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 priority calls. The customer gets to talk to his/her preferred advisor.

### Increased Efficiency hence more Profitability per Advisor

Single View of all Business Operations – A centrally managed unified interface giving complete view of all interactions and queues was implemented. The advisors could now handle more accounts.

### Perfect Match to Current and Future needs

Custom Made Solution for Trading Houses – Drishti's Ameyo Contact Center Software was tailored to their needs including 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 since any new process flow or a change in existing process can be easily accommodated.

### About Drishti ([www.drishti-soft.com](http://www.drishti-soft.com))

Drishti provides Contact Center Software & Enterprise Communications Solutions. The Company creates innovative communications technologies for next-generation enterprises, dynamically empowering them to manage their Business Processes. Drishti's customers enjoy significant benefits in terms of increase in efficiency levels, reduction in operational costs, flexibility to grow, consistent user experience and a demonstrable ROI.

Drishti's innovative solutions are running successfully at hundreds of client locations across the globe. The Company has been awarded the BPO News Best Contact Center Solution 2007, IP Contact Center Technology Awards 2008, Member's Choice Award 2008, and the NASSCOM Innovation Awards 2008. Drishti is also among the Deloitte Fast 500 Company in APAC and Red Herring.