

## **Case Study: Retail Bank's World Class Service Drive**

### **The Challenge**

This client is a top four Retail Bank in its country. In 2006 the leadership gave itself the challenge of becoming a World Class customer service organisation.

In order to achieve this vision, the executive team needed a rock-solid baseline assessment of the bank's starting-out strengths and weaknesses; a clear definition of exactly what "world class" meant and looked like; and a practical approach to bridging the gap between the two.

They chose a customer management (CM) diagnostic tool as their means of delivering this vision, and have scheduled annual assessments to track and inform progress.

### **Approach**

The bank chose to license the tool rather than just buy the assessments in, as this allows them to train and equip their own people in the disciplines and competence of CM. It also means that the external assessor is required for the initial project period - to oversee the process and ensure that it remains impartial and objective.

Each assessment is a rigorous in-depth evidence-based internal review, looking for the good practices of CM in operation (or not!) across the 'whole business system'. Each year, the assessment has:

- Delivered objective, quantified scores of business competence in over forty critical areas of CM and service delivery; with performance also summarised into sections, themes and an overall score
- Benchmarked this performance against appropriate comparators – e.g. other retail banks, top financial services organisations, top customer management businesses (upper decile of scorers), etc.
- Formally recognised strengths and progress made
- Quantified the gaps to world class
- Given a shortlist of practical strategic recommendations to make progress in closing the gaps
- Delivered numerous tactical and support recommendations to maintain the momentum of change
- Illustrated the findings and recommendations with examples and best practices from other assessments that have been delivered around the world, brokering peer-to-peer conversations when required

World class organisations never allow themselves to get complacent. The experience of being presented each year with an honest, incontrovertible statement of progress made has not always been comfortable for the executive or for the assessment teams, but it has proved to be an agent of positive change.

Programmes and projects have been kicked-off each year under the World Class Customer Management banner to maintain the momentum of transformation.



## Outputs & Outcomes

Transforming a retail bank with thousands of employees and hundreds of outlets in a challenging economic period was never expected to be a quick exercise.

The first assessment in 2006 delivered some tough messages to the executive committee. Its CM practices weren't 'broken', but neither was there any particular competitive edge or distinctiveness about the customer experience upon which a "sales through service" approach could deliver significantly improved business performance.

An example recommendation from that first assessment was to develop a customer proposition with genuine promises, rather than with "we will try to" statements. This directly led to the launch of a new service charter which gave the bank a first-mover advantage and helped distinguish them from the competition - recognised as a key driver in the bank's significant achievement of "Best Bank" in their national customer satisfaction index for two years running.

Subsequent assessments have tracked solid progress across the bank, particularly in their Small Business and Private Banking arms. Data quality and governance has been significantly improved, channel integration has been prioritised, technology planning has been aligned with customer experience planning, customer-centred analytics and planning (rather than product-centred) has been implemented, and a new internationally acclaimed customer-focused culture is being embedded.

The internal team have also won the bank's Top Achiever (Team) Award in recognition of these contributions made towards transforming the bank into a customer-centric organisation.