BryterCX

Case Study

CREDIT CARD LENDER LEARNS TO ANTICIPATE CUSTOMER COMPLAINTS & TRANSFORM ITS CX

Company
Leading U.S. Credit Card Issuer

Industry
Banking

IgniteTech Product
BryterCX

Imagine going online to pay your credit card bill. You enter your account information, provide a payment date and amount, and hit submit. The next webpage you see is an error screen, and you have no way of knowing if your payment went through. You find a phone number on the website and submit your payment over the phone.

Two days later, you notice a new fee charged on your credit card statement. You dial back in to the call center, and a representative explains that the card issuer charges a fee for all payments made via phone. Not knowing what you've been through over the past three days, the representative refuses to issue a fee refund.

Now you're upset. You give low marks on your issuer's CSAT survey and advise your friends and family to avoid the issuer's products due to the poor experience. Too many events worthy of complaints will eventually push you to stop conducting business with the company.

HOW TO ANTICIPATE CUSTOMER COMPLAINTS

A major U.S. credit card issuer asked IgniteTech's BryterCX team to help prevent experiences like this from happening to their customers. In particular, they were interested in reducing the number of executive-level complaints.

The most effective and comprehensive approach to analyzing the company's complex situation is by utilizing connected data across the business to build a customer's journey-to-complain.

IGNITETECH™

IgniteTech's BryterCX team constructed a dynamic journey view consisting of all customer touchpoints across five different interaction channels spanning up to 90 days before each executive complaint.

ANALYSIS OVERVIEW

This 90-day journey-to-complain view brought together key interaction points across the enterprise. Analysts could now visualize how Agent, IVR, Mobile and Web data contributed to the downstream complaint. High level inter-channel behaviors began to emerge.

Agent conversations on fee removal/disputes, online payment cancellation attempts and simply speaking to an agent more than once a month began to surface in the journey dataset of complaining customers.

In addition to inter-channel behaviors, the BryterCX team analyzed the sequential order in which specific behaviors occurred prior to complaints. They created a number of High Propensity Complainer (HPC) Profiles containing behaviors and attributes of customers who made executive complaints, and analyzed outcomes for customers over a 90-day period.

Customers who spoke with an agent and proceeded to perform one of the HPC behaviors were 40 times more likely than the baseline to file a formal complaint in the next 90 days, and had much lower NPS scores than the baseline. Additionally, customers who called an agent to perform a HPC behavior were approximately 43 times more likely to complain.

It's important to note that these complaint rates only included customers who went through the trouble of filing a formal complaint with the issuer — it's likely that the customers who had this exact same experience but did not file a complaint were not thrilled with the issuer.

The card issuer is dedicated to providing great customer service to all their customers, not only to those that complain. This prompted additional analysis by applying the HPC learnings to the entire customer base.

Goals

Reduce the number of executive-level complaints and improve the customer experience.

Identify and resolve patterns in customer behavior preceding executive-level complaints.

DIGGING DEEPER

Obviously these revelations were interesting to the issuer, so the BryterCX team decided to dig a bit deeper to make it easier to identify customers who are likely to complain.

HPC profiles were combined, and it was revealed that for each incremental HPC behavior a customer exhibits, their likelihood of submitting a complaint increased drastically. For example, customers who performed three of the HPC behaviors were approximately 100 times more likely to complain, while customers who performed four or more were nearly 140 times more likely to complain. This lends credence to the idea that it is not one poor interaction that leads to customer frustration, but multiple interactions across multiple channels over time.

The card issuer can leverage this knowledge in the future by applying it to customers who have not yet complained. They are able to find non-complaining customers who exhibit HPC behaviors using data and tools within the BryterCX platform.

IMPACT

Using connected journey data from BryterCX, the card issuer is now able to identify specific customers that have had a recent HPC experience, and flag them for special care when they dial into the call center. Furthermore, they can proactively reach out to customers with targeted marketing in order to improve the customer relationship.

Instead of reacting to customer complaints after they occur, the issuer now has the ability to anticipate customers' frustrations before they even begin to build. Over a four month period, the BryterCX team found 75k unique customers who exhibited an HPC behavior — these customers are 16 times more likely to file an executive-level complaint overall. Annualized, approximately 300k customers have an HPC experience. The impact of preventing these customers from becoming frustrated is immeasurable — brand loyalty, lifetime value, customer advocacy and reduction in costs from handling fewer complaints all come into play.

By thwarting complaints before they even occur, this credit card issuer will be able to retain happy customers who are more likely to recommend their products to friends and family, providing ongoing complaint reduction and NPS improvement.

RESULTS & INSIGHTS

Identified a number of specific agent interactions and web pages that were high contributors to executive-level complaints.

Identified 8 behavioral profiles containing approximately 300k annual accounts with a 16x higher likelihood to complain.

The list of accounts likely to complain was successfully used for proactive outreach and marketing.

LEARN MORE

To learn more about how effective journey management can take your customer experience to the next level, visit ignitetech.com/brytercx.

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