The Virtual Customer Service Field of Dreams – Build It so They’ll Come

Lamont Young – Head of Digital (and other stuff) @CitizensBank
Follow Citizens @CitizensBank – Follow Me @DigitalSince99
They Don’t Always Come When You Build It
We Began Our Live Chat Journey For Obvious Reasons

- Live chat is the leading digital content method
- 63% of Millennials prefer to have their basic customer service and support questions answered via live chat
- 44% of online consumers say live chat is one of the most important features a website can offer
- Customer satisfaction ratings:
  - Live chat: 72%
  - Email: 65%
  - App: 53%
  - Social media: 48%
  - Phone: 44%
- Customer service response times:
  - Live chat: 2 minutes
  - Social media: 10 hours
  - Email: 17 hours
Our Results Were and Are Astounding!

Since Introducing chat powered by Nuance

86%+ top 2 box CSAT score

90% likely to use virtual assistance again

10X increase in supported services

120% increase in virtual assistance usage

115% increase in virtual assistance sales conversion
We Added Tons Of New Stuff 😊
We Paused A Moment to Peel Back The Onion
Once Unwrapped The Picture Wasn’t As Pretty

Virtual Customer Service Opportunities

Actual Usage
We realized we were at an inflection point – stay the course and miss a massive opportunity to create a more efficient channel for the bank.

While we have created experiences valued by clients who used them, over 75% of potential virtual transactions still resulted in phone calls.

Client complaints about being passed between channels still plague CSAT scores with engagements started via social and other virtual channels.
Role of Virtual Customer Service

• How might we retrain our agents to truly empathize and understand client journeys?

• How do we continue to marry chat feedback to drive improvement in product descriptions online?

• Beyond continuous improvement in our rule set, how do we improve the chances of an interaction resulting in a sale?

• How might we ultimately use live chat to change products or sales practices?

• Laser focused on servicing the client in their channel of engagement

• Focus on seamless authentication of clients who engage in unauthenticated channels

• Incentivizing agents on 1st chat resolution

• Chat routing to ensure licensed and expert agents and thoroughly solve issues
Four Guiding Principles of Citizens Virtual Customer Experience Strategy

- Find the client where they are – not the other way around
  - Create a ubiquitous ecosystem of virtual help opportunities throughout your web properties, use a combination of tactics – guides, bots, crowd sourced message boards and Live Chat

- There is nothing more frustrating in chat than reaching an agent that can't help you
  - Streamline the handoff process, by developing specialized agents and routing chats accordingly

- Redefine your definition of “DONE”
  - Answering a client's initial question, does not mean the client's task is done – the purpose of the interaction is to help a client complete their intended task

- Mobile first development
  - Optimize your support for the small screen, over 60% of your customers are likely demanding it
Prioritized experiences that deliver value for our customers

brought by Experience Mapping

- **CROWD-SOURCED MESSAGE BOARDs**
  “Ask A Citizen” allows clients to answer each other’s questions

- **STREAMLINED SOCIAL CUSTOMER SERVICE**
  Seamless handoffs ensure social customer service stays online

- **SPECIALTY AGENT ROUTING**
  Providing specialty routing ensures more 1 chat resolution

- **INTRODUCTION OF GUIDES & BOTS TO EXPAND SERVICE HOURS**
  Bots and guides give us near 24/7 coverage

- **STRATEGIC PLACEMENT OF CHAT ICONS AND MARKETING**
  Prominent placement ensures clients always find help

Iterative process prioritizes continuous improvements
Our New Definition of a Healthy Program

<table>
<thead>
<tr>
<th>Efficiency</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opportunity Ratio</td>
<td>Incremental App Submission</td>
</tr>
<tr>
<td>Call Deflection Rate</td>
<td>Sales per agent per hour</td>
</tr>
<tr>
<td>Channel Containment</td>
<td>Resolution per agent per hour</td>
</tr>
<tr>
<td>First Chat Resolution</td>
<td>Live agent/guide-bot ratio</td>
</tr>
<tr>
<td>Concurrency Rate</td>
<td>Revenue per Interaction</td>
</tr>
<tr>
<td>Interaction Rate</td>
<td>Likelihood to Use Chat Again</td>
</tr>
<tr>
<td>Total Supported Services</td>
<td>Top Box CSAT</td>
</tr>
</tbody>
</table>