

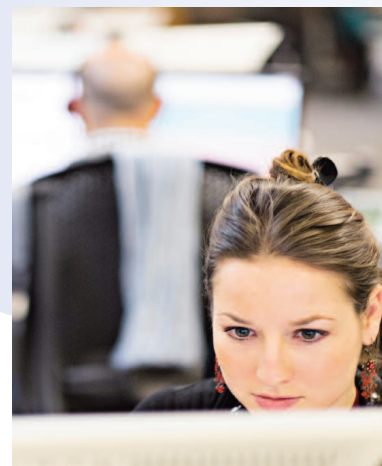
Digital: transforming customer experience & work methods

See how fast and easy it is to sign up customers using shared screens, cutting process times by more than 40%. Explore the technical collaboration that lies behind this and the ways it can release potential.



Summary

The innovative HSBC approach placed customers at the heart of an agile project to improve customer experience and set new standards for project delivery. Using Vizolution's technology, LinkScreen sets up a digitally assisted phone conversation – as easy as the branch experience, but more efficient. Customers complete and sign applications electronically, quickly, and can see all information required by regulators. Challenging the norm was made possible by a low-risk proof of concept, which gathered evidence to build confidence. Collaboration and a new kind of supplier relationship were key to success. It has now been rolled out to 15 further UK workstreams and will support a new global banking proposition. Advisors are excited and a new Centre of Excellence is building capability for the future.



Key initiatives

Digital transformation: challenge the norms

Two years ago, Adrian Tilley was brought in to set up a digital platform that makes it quicker and easier for customers to 'come on-board'. A contractor who had worked with start-up entrepreneurial banks, using 'agile' methods. LinkScreen, a screen-sharing solution based on Vizolution's technology, was piloted with Small Business Loans. It's far easier for customers to complete the information required and allows use of an 'e-signature'. This was a groundbreaking policy shift, which could have been a problem for a large, regulated financial institution. However, a 6-month proof of concept was used to gather evidence and build confidence with the bank's risk stewards. Choosing processes for quick wins proved crucial, time to pay-out for customers dropped from 16 days to four (now just 48 hours) and conversion rate rose more than 20%. What's more, this template supports a new banking proposition that is being rolled out globally in 11 countries during 2017, a significant investment for the bank. "Far less admin for customers" "We are as agile as the challenger banks" "Policy change in an enterprise on this scale is no easy task".

Simplify, for the business, customers & agents

A reduction in the number of face-to-face sales visits has made the team more productive and reduced the cost of sale. Simple forms (such as consent to search) are completed using a radio button. This used to involve posting paperwork or a branch visit. It is fully auditable and compliant. Advisors can concentrate on what is important, they are utterly excited by it and want it for all customer processes. Advisors can build more rapport with customers because they are less scripted, all information approved by Compliance is on the customer's screen. There's little impact on training, as the system is so easy to use.

- A letter of authority used to take four weeks, now customers can sign electronically, on a call that typically takes eight minutes.
- Compliance and Legal teams helped simplify the customer experience. The visual nature of this platform makes it easier for customers to understand products and to download information for future reference.

"Because the customer can see everything on the screen in front of them, you can be more human and more conversational rather than just following a script."

Cara Thomas,
Direct Business Specialist

"Everything is much quicker. There is no waiting around – it is absolutely fantastic."

Tanya Hatto,
Direct Business Specialist

"Vizolution described us as pioneers and several of the team were asked to train colleagues from different business areas."

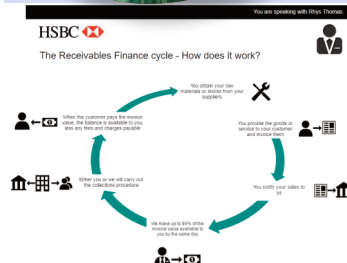
Simon Hole, Deputy Head Business Telephone Banking

"Don't try to shoe-horn change into existing policy or procedures. Have the confidence to challenge the norms and prepare new policies to get you where you want to be."

Adrian Tilley, Senior Programme Manager, Escalations

Results

- 20% increase in conversion in telephony lending applications
- Processing costs reduced by more than 8% per application
- Process times dropped between 45% and 93%, from initial application to final resolution
- 95% of customers found the system easy to use, with 93% agent satisfaction
- NPS of over 85



"Customers actually put off calling us because they think the process is going to be painful. They are simply amazed when the whole thing only takes a few minutes."

Deborah Samuel,
Associate, Commercial
Customer Solutions Team

"Teams are highly engaged ... it's now an aspirational role for other agents looking to progress."

Tilly Taylor,
Direct Business Specialist

- LinkScreen is web-based and can be implemented in just six weeks (as it was the very first time), without needing to involve the IT department.

"It's what customers need" "So simple" "Easy" "Training takes under an hour" "I think about the customer not the process" "Like a visit, but even more interactive" "I signed up two customers before 10.30am, it would have taken a whole day before".

Agile: a new kind of supplier/client relationship

Key to success is a truly collaborative relationship, working together to create the best solutions for HSBC and pushing Vizolution to improve their core offering, helping grow their business and develop new markets. The team structure is very flat and everyone is encouraged to ask questions and interrogate solutions, which helps build trust between the two companies. For instance, HSBC business analysts have direct access to developers, instead of having to go via a project manager. This speeds up issue resolution and ensures nothing is lost in translation. Of course, there are always issues to be dealt with and there is a daily Agile Scrum call for both parties. This results in a culture of willingness to acknowledge problems and take ownership of solutions. "I am proud of the way we work together" "It's a pragmatic approach" "We both benefit from 'breaking the rules'" "Vizolution has been instrumental in building HSBC's best practice model for this work".

Releasing potential: people, process & technology

The tenacity of leaders was vital, getting the Product Committee to look at the entrenched policies and change them for the benefit of the customer. This took persistence and logical thinking, being prepared for every possible risk objection! As a senior compliance officer said, 'why can't all projects be like this?' The project is remarkable, also, for how colleagues have engaged. Analysts are asked: 'what are the pain points?', 'how can digital solutions improve customers' experience?'. LinkScreen is not imposed on them. Agents get the chance to 'break' the system and give feedback from the customer point of view. This is empowering, creating a great place to work, a key measure of success. An engaged, digitally-aware workforce is key to sustainable change. Now, a centre of excellence is being established to build on this success, continually improving systems and processes for colleagues and customers. "I feel liberated as a salesperson" "We're constantly tweaking the offering, to make it more reliable" "Adrian is good at pulling things together and getting things done" "We are extending people's horizons".

"You always get some customers who are techno-phobes, but they are always surprised about how easy the system is."

Greg Owen,
Direct Business Specialist

"Vizolution is one of the most exciting projects I have worked on ... when you see digital projects implemented and embedded, that is great job satisfaction ... it has given me exposure to challenges I have never experienced before."

Stacey Cattell,
Business Analyst

"What I have learnt is to use smaller building blocks for greater outcomes. It is easier to change mindsets and policies in a small way and then build out from there once you have internal credibility and proven success."

Adrian Tilley,
Senior Programme Manager, Escalations

"It's so good to hear such great feedback. One customer on the pilot actually thanked us for saving his business."

Lee Terry,
Invoice Finance Sales Manager

HSBC is one of the world's largest banking and financial services organisations, serving more than 45 million customers and with a global network covering 71 countries. Vizolution offers a suite of solutions that allow customers to navigate complex journeys and digitally send, receive, sign documents on a real time basis.