



Israeli Bank

▶ THE CHALLENGE

Today, the majority of customer journeys begin and end online. If a customer cannot self-service online it can cause frustration, which may result in them calling the contact centre, or even seeking out an alternate supplier. Both of these actions come at a considerable cost to the business.

One major bank in Israel has demonstrated how removing the need for customers to switch channels can significantly reduce churn, improve sales and enhance the overall customer journey experience.



▶ THE SOLUTION

The bank was dealing with a high volume of calls to its contact centre, as customers tried and failed in their attempts to complete a specific type of business transaction. The resulting calls were long and this was severely impacting average handle time (AHT), a key performance indicator being used to measure the efficiency and effectiveness of the contact centre. Furthermore, first time resolution rates were low with calls being escalated to second and third tier customer support.

To understand exactly why and when customers were electing to switch channels, the bank decided to implement Digital Behavioural Analytics and Customer Support Optimisation from Glassbox.

Just as the contact centre captures all calls, the bank is using Glassbox to automatically record every mouse movement, every click and every typed-in text of every online customer journey. These journeys can then be replayed and analysed extensively using Glassbox, in order to identify and pinpoint the root causes of known and unknown customer pain-points and barriers to self-service.

Prior to Glassbox, the bank may have known about an issue but it was not able to accurately reconstruct the online journey the customer took, exactly as they experienced it, in order to fix issues. Now, with Glassbox the bank has been able to fix 95% all interaction and transaction non reproducible errors, hence saving valuable time to IT and Marketing departments.

▶ THE BENEFITS

With the Glassbox system in place, the insight that the bank is deriving and the subsequent action taken, has had a substantial impact on the bottom-line, with an 11% increase in digital sales conversion rates attributed to customers now finding its easier to interact and transact online.

Significant pressure has also been alleviated at the contact centre, with AHT down by 70% (from five minutes down to just one and a half minutes), for customer support calls relating to technical issues. What is more, a 20% reduction in escalations to second tier support has been achieved.

Glassbox is also now an intrinsic and essential tool for the marketing department and web teams, enabling them to reproduce customer journeys, and conduct in-depth root cause analysis in to fluidity of the customer journey. Known and unknown issues are investigated, discovered and resolved, enabling the bank to be proactive in helping its customers to interact and transact with them online.





▶ ABOUT GLASSBOX


Glassbox empowers organizations to manage and optimize the entire digital lifecycle of their web and mobile Customers. Leveraging unparalleled big data, behavioural analytics, session replay, free-text search and application monitoring capabilities, Glassbox enables enterprises to see not only what online and mobile Customers are doing but also why they are doing it. Most importantly, Glassbox informs and facilitates action based on those insights that can lead to enhanced Customer experience, faster Customer disputes resolution, improved regulatory compliance and agile IT troubleshooting. Glassbox's solutions are used by medium to very large enterprises mostly in the financial services and insurance industries and could cater to the needs of a wide range of verticals including healthcare, telecommunications, travel, hospitality and business services.


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