

Transparency Pays: The Trust+ Return on Investment.

Transparency in customer service is not just a marketing position. It can also make a big difference to your contact centre's bottom line.

Ask the manager of a contact centre this question: what's your top priority for the coming year? The answer might be "improving the customer experience" – maybe cutting on-hold times, or investing in better staff training. But if they're honest, the real answer is this: cutting costs. Because for all the talk of "valuing customers" and improving customer care, the contact centre is seen primarily as a burden, where resources must be worked to the max, and ever more efficiency is demanded. Technology investments are made with a view to cost reduction, with customer satisfaction coming far behind.

The consequences of the emphasis on cost cutting are not surprising: Unhappy customers, with massive levels of switching¹. And unhappy staff, with constant turnover. This paper describes an innovative technology solution that can cut costs, but also improve the experience of both customers and staff.

Customer retention is the key to future profitability.

When making a technology investment in the contact centre, the first question should be: "Will this help in customer retention?". Because research shows that keeping existing customers is far more important and cost effective than finding new ones, with the Gartner Group saying that 80% of future profits come from just 20% of existing customers.

Loyalty is the new battleground for customer care organisations, and in this struggle, social media is both a threat and opportunity. A popular statistic quoted by marketing gurus is that an unhappy customer will vent their dissatisfaction with 9-15 people, while a happy customer will share their experience with 4-6 people.

¹ \$Accenture calculates \$5.9 trillion of revenues at play annually in switching. Source: [2013 Global Consumer Pulse Research](#)

Trust+ is an innovative route to customer and staff satisfaction – and retention.

When technology investments are focused on cost reduction, there is a risk that customer satisfaction will actually decrease, as callers are pushed into dealing with automated services. In fact, most customers like to call and talk to a real person, especially when their query is beyond the trivial².

ServeMeBest takes a fresh approach, creating technology tools that are focused on increasing contact quality through transparency. With more trust and better service, customers are happier, there's less switching, and there's greater likelihood of recommendations.

Supported by the world's first Customer Service Transparency Standard, ServeMeBest's Trust+ is a patented recording service designed to enhance trust and transparency, as well as acting to increase the overall quality of phone interactions. It allows callers to opt to receive their own recording of their call interaction, with the recording location conveniently delivered by SMS and the mobile web.

Trust+ can act to both cut costs and increase revenue. By giving callers the chance to replay their calls, there's a reduction in the need for repeated calls on the same issue. Equality of recording access means a reduction in complaints founded on misunderstandings, and to more civil conversations, which in turn reduces staff stress and turnover.

On the revenue side of the sheet, consumers have clearly indicated that Trust+ deployment would greatly influence their willingness to recommend a company to friends and family³. Trust+ is also a powerful statement of transparency, serving to attract new customers and - even more vitally - retain customers who might otherwise switch.

Consumer research has revealed that a significant number of consumers (30% in the USA) would actually pay to have access to call recording. But as the following case study illustrates, even when offered free to callers, there is a strong revenue model for Trust+.

² Forrester's Top Trends For Customer Service In 2014, Jan 2014

³ 52% of consumers said they would like recording access, and 86% of these said that if a company offered call recording access, that they would recommend the company to friends and family. 30% of US customers say they would pay up to \$1 for recording access (Source: CINT survey for ServeMeBest in USA, UK, France and Germany, January 2014)

Case study: how call recordings sharing affects costs and profitability.

Here's a fictional case study that illustrates how Trust+ can generate a spectacular return on investment.

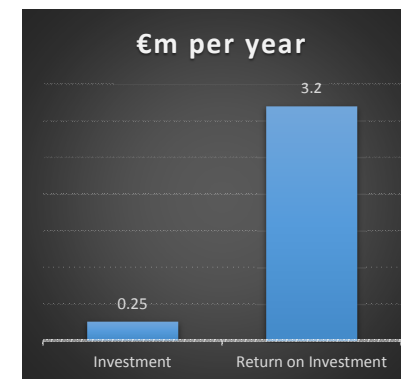
Company	•Acme Airlines
Customers	•Cost of customer acquisition: €100 •Each new or retained customer generates €200 in annual revenue.
Calls	•1m callers •1.5m calls per year
Staff	•100 staff, 24 hour service •Average cost: €10/hr •Average cost of recruitment/training: €10,000
Technology	•Trust+ call recording sharing is deployed •Annual total cost of ownership: €250,000

Following the deployment of Trust+, Acme Airlines observes the following results:

- The transparency displayed in deploying Trust+ sends out a positive and powerful marketing message that helps to retain customers and attract new ones.
- The deployment of Trust+ acts to increase service quality for all customers, not just those who use the service. The equality of recording access results in Acme customer care staff taking more care to provide clear and accurate answers first time.
- The First Call Resolution rate increases due to the enhanced quality and also because some customers can play back their own recordings, and avoid unnecessary repeat calls.
- The callers who elect to take the call recording option are those that are dissatisfied with service in the past, and have a high risk of switching.
- Call recording has a calming effect on discourse, resulting in less stress. Staff take increased pride in working for Acme, seeing a tangible commitment to quality and openness in customer care.

Calculating the Trust+ Return on Investment for Acme Airlines.

While some of the benefits are intangible, for Acme Airlines we can project some real financial benefits.



Sometimes ground-breaking changes have spectacular returns. With Trust+, the opportunity has arrived for those with the best customer service to make a clear statement of confidence in their quality, and reap the rewards.

Contact ServeMeBest for a demo today.

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