

THE CUSTOMER IS KING AND LET'S KEEP IT THAT WAY

Enhancing customer experience to reduce negative brand perception.



A leading US-based bank was concerned about the increasing internal and external complaints filed by customers.



CHALLENGES

The client was facing several challenges in terms of complaints escalation by customers:

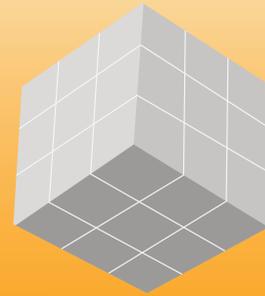
Increasing regulatory complaints filed by customers, leading to pressure on customer satisfaction score (CEX) and impacting brand value

Understanding customer engagement touchpoints and identifying gaps in meeting customers' expectations

Upholding the brand reputation and customer loyalty, which were diminished by an increasing number of cases moving either to ombudsmen or to regulatory services

Proactively identifying those customers who were likely to approach a regulatory body or an ombudsman

Correlating and integrating touchpoints of both internal and external (regulatory) complaints as well as enhancing customer experience solution that could help avoid penalties from regulatory bodies



SOLUTIONS

To address customer pain points, we recommended a few solutions:

- ▶ Consolidate unstructured data from sources such as CFPB complaints database and internal email complaints
- ▶ Identify themes and sub-themes of complaints using n-gram text analysis methodology
- ▶ Develop a dictionary of hot keywords using NLP
- ▶ Use a support vector machine (SVM) for keyword spotting and categorisation (LAWS, FORECLOSURE, Debt not Mine, etc.)
- ▶ Use TF-IDF (Term Frequency [TF] — Inverse Dense Frequency [IDF]) technique and a propensity model for internal complaints, which had high probability to be moved to a regulatory body or an ombudsman

BENEFITS

With the Infosys BPM approach, we were able to:

- ▶ Predict customers who are likely to go to regulatory bodies to seek resolution of their problems
- ▶ Enhance customer experience and avoid penalties from regulatory bodies
- ▶ Reduce reputational risk and improve customer experience
- ▶ Understand the factors contributing to customers' dissatisfaction



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