Case Study

Banco BMG

CUSTOMER PROFILE

Financial Services

WEBSITE

www.bancobmg.com.br

LOCATION

Minas Gerais and Goias, Brazil

BUSINESS NEED
- Operational efficiency
- Fraud prevention
- Customer satisfaction
- Regulatory adherence

NICE SOLUTION
- Nexidia Analytics

THE IMPACT
- 90% reduction in agent effort
- 50% reduction in dissatisfied customers
- 41% reduction in non-talk time
- 20% reduction in AHT

ON THE NICE SOLUTION

"Agents notes can only express a small part of the interaction. With Nexidia we are able to fully understand the customer experience in calls and chats."

Flávio Vinicius, Customer Experience Manager

"By implementing Nexidia, we aim to improve customer journeys, process effectiveness, prevent fraud, and improve the relationship with our Regulatory Agency."

Eduardo Mazon, Executive Director

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banco bmg

The Bank's Analytics Program Produced Greater Efficiency, Less Effort, Happier Customers

ABOUT BANCO BMG

Banco BMG ("BMG"), headquartered in Belo Horizonte, is one of Brazil's leading retail banks. The bank primarily provides payroll deductible credit card withdrawals through more than 800 branches to its 4.8 million clients who opened 830K new accounts and 4M new cards in 2019 alone.

BMG employs 14,000 remote representatives and over 790 contact center agents. The bank's two contact centers are located in the Brazilian states of Minas Gerais and Goias, and handle approximately 4.8 million voice interactions annually.

THE CHALLENGE

Banco BMG sees one of its primary missions in customer service as providing the best possible experience with the highest operational efficiency. As the company saw rapid growth in its customer base, the challenge of meeting that goal increased as well.

The efficiency of customer support and back office processes at BMG decreased, there was an increasing risk of fraud and regulatory breaches, and sales calls auditing consumed too much personnel effort. The result of these growing pains was a deterioration in the quality of customer experience and lower levels of satisfaction.

Furthermore, analysis of customer interactions was inconsistent and incomplete, as well as requiring a tremendous commitment of time and resources. Without effective and comprehensive analytics, BMG was not able to direct efforts to improve its operations, adherence, or customer service. For those reasons, BMG embarked on its Analytics 360 Program.

THE SOLUTION

In embarking on the Analytics 360 Program, Banco BMG was giving shape to its goal of improving employee adherence, process efficiency and customer experience. Among the expected effects of the program were:

- A reduction in time and effort devoted to sales calls auditing.

- Improved capabilities to prevent fraud.

- Better customer experience.

- Mitigation of complaints reaching the financial sector's regulatory agency.

For the most comprehensive analytics, which met the 360-degree concept, the company decided to adopt Nexidia Analytics. The actionable analysis Nexidia provides for every interaction, including understanding unstructured data, was critical to BMG's ability to effectively improve the desired parameters.

Moreover, Nexidia's centralized administration tool is fast and easy for supervisors to use. BMG customer experience leadership can obtain detailed customizable reports and get instant answers to sophisticated queries, at any time, with the most up-to-date information. This also plays a key role in the case of a regulatory request or auditing.

INTRODUCING ANALYTICS KPIs AND INSIGHTS

With support from Blue6ix, a NICE business partner and technology integrator, BMG implemented Nexidia at its contact centers. This made it possible for the bank to capture and analyze 100% of its customer calls in three business areas: contract formalization, customer service, and the complaint management office.

The analytics solution was deployed with a focus on service quality, operational effectiveness, and detecting fraud. This linked all recorded interactions with strategic business objectives across all levels of the organization, through specifically designated KPI's that reflected those goals. Some of the KPIs tracked in the program, for example, are:

- Script validation with customer acceptance

- Sales validation

- Measuring customer complaints and customer satisfaction using Sentiment Analysis

- Average Non-Talk Time

- Performance tracking with scorecards (positive and negative queries)

In order to best understand and use the analytics insights Nexidia generated, BMG produced weekly reports on the data collected. These reports were issued both on a recurring basis and ad hoc.

The Analytics 360 Program initiatives focused on several aspects of BMG's business, such as:

- Measuring Customer Satisfaction

- Assigning KPIs to service quality and monitoring the results

- Identifying retention opportunities

- Process improvement, regarding both people and technology

The information collected on those aspects of the business came from a combination of objective data, speech analytics, and customer feedback.

REDUCED TIME, EFFORT AND DISSATISFACTION

Nexidia Analytics identified where validation efforts could be automated, detected high dissatisfaction in interactions in real time, and monitored calls for their flow and excessive non-talk time.

Once Banco BMG started acting based on Nexidia metrics and analysis, the company saw dramatic, measurable results, including:

- 90% reduction of manual sales auditing due to automation

- 50% increase in customer satisfaction

- 12.6% reduction in non-talk time

- Analysis and audit of 100% of sales calls;

- Optimization of 73 seconds in TMO;

- 50% increase in text interaction analysis (email)

- Analysis and monitoring of 100% of Ombudsman interactions.

- $1M USD estimated savings

NICE

Make experiences flow