

Case Study

Banco BMG

CUSTOMER PROFILE

Financial Services

WEBSITE

www.bancobmg.com.br

LOCATION

Belo Horizonte, Minas Gerais;
Goiania, Goiás, Brazil

BUSINESS NEED

- Improved customer experience
- Feedback on rebranding
- Scale up voice of customer
- Support digital transformation
- Support sudden shift to remote

NICE SOLUTION

- Nexidia Analytics

THE IMPACT

- 50% increase in satisfied customers
- 12.6% reduction in silence
- 2.8% reduction in interruptions
- 18% reduction in call times
- 9% reduction in complaint and dissatisfaction mentions
- 2.3% increase in sentiment transition
- 13 times more automatic evaluations per agent
- 7.4% improvement in quality scores

ON THE NICE SOLUTION

“Nexidia Analytics and Blue6ix consultancy allowed a new look at the customer service, measuring the effort linked to the processes that impact the relationship with the customer. It promoted the necessary changes in order to improve the customer experience.”

Flavio Vinicius Santos De Oliveira,
Head of Customer Experience

“One of the main goals of Banco BMG in recent years has been digital transformation, which enables a revolution in customer service and relationship. Nexidia Analytics, together with Blue6ix consultancy, followed the bank’s growth strategy and its use permeates each of the implemented changes.”

Eduardo Mazon, IT and Operations
Executive Director



Keeping Customers at the Center During Digital Transformation and Rebranding

ABOUT BANCO BMG

Banco BMG is one of Brazil’s leading retail banks and one of the first banks in the country, with operational offices in Minas Gerais and São Paulo. The financial institution provides a range of products and services including loans, refinancing, credit card, insurance and investments. Banco BMG serves 5.2 million active customers with the largest network of banking representatives in Brazil.

The bank’s contact centers are located in Belo Horizonte in Minas Gerais and Goiania in Goiás. They employ over 1,200 people and support an average annual contact volume of 10.6 million interactions.

THE CHALLENGE

One of Banco BMG’s primary missions is creating the best possible end-to-end experience for its customers. This entails maintaining the highest level of operational efficiency, with the aid of technological innovation that supports streamlining, transparency and customer-centered policies, as well as generating value.

The rapid and sustained growth in Banco BMG’s customer base placed a strain on its efforts to achieve its customer experience goals. As a result, the bank embarked on a digital transformation of its services. The first objective was identifying systems and processes to measure dissatisfaction and mitigate the risk of churn, which in turn required the mapping of various business activities. It was clear data alone is not enough to raise the bar; rather, the platform had to facilitate refinement and customization to allow for accurate analysis.

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As the transformation effort was underway, the COVID-19 pandemic emerged and posed new challenges to customer service. Voice and text channels suddenly became an essential role to welcoming and supporting all customers, while Banco BMG teams were fully migrated to a home office model.

In addition, these changes took place while Banco BMG had already been heavily investing in developing new products tailored to different market segments and trends. This involved rebranding initiatives such as logo updates, color scheme changes and the like. The bank sought information on customer reaction to the new products and the new branding, as well.

THE SOLUTION

Banco BMG searched for alternatives in the market that would support its digital transformation, as well as help meet its marketing and business objectives. Nexidia Analytics, with its global reputation and rich AI-driven capabilities, was identified as a powerful engine for adopting voice-of-the-customer best practices, which could transform data into results. The solution provides important data that can be used to identify opportunities for service and process improvements.

As part of the partnership with NICE, Banco BMG designed new elements for its service analysis. These included a series of focused analytical queries, studies and KPIs that were responsive to the bank's strategic brand evolution. The bank was able to identify and focus on critical CX issues arising from the transformation and support its exponential growth.

LISTENING CLOSELY TO CUSTOMERS AND AGENTS

Banco BMG leveraged the data-gathering, metrics and modules of Nexidia Analytics to design more than 100 large studies customized to highlight specific actionable information for shaping the bank's transformation.

Banco BMG built an analysis model to identify service and process gaps along a customer's journey with the contact center. With Nexidia Analytics, a map of verbal customer interaction patterns identifies the incidence of issues raised during calls and how they are handled.

Nexidia Analytics also provided Banco BMG insight into whether its representatives were reassuring

customers of the brand's commitment to resolving their issues. This involved designing Nexidia Analytics queries identifying key phrases indicating three key agent behaviors: listening; explaining; and empathy. These demonstrate that the company is aware of its responsibilities and that its customers are understood.

Nexidia Analytics in fact assisted Banco BMG in better understanding its customers. The solution was used to determine a customer's predominant type of communication (visual, auditory, kinesthetic, or digital) by identifying the frequency and use of certain key words. This allowed the bank to develop agent training aimed at tailoring interactions to avoid friction and misunderstandings with each type of customer.

Another important metric tracked by Banco BMG was the customer effort score, which was again measured using Nexidia Analytics to pick up cues from the interactions. Some types of effort that went into the score were identified from verbal phrases (such as "I don't recognize this amount" for financial effort; mentioning consumer protection agencies for intellectual effort; "I don't understand" for communication effort; "I already called several times" for needed rework; "I had to go to the branch" for physical effort) and others were indicated by silence (such as non-talk time above 50% for excessive wait time).

With Nexidia Analytics, Banco BMG is able to measure its customer experience regularly and accurately, tracking three main KPIs of success: retention, expansion (when a customer purchases more services), and recommendation (or brand promotion).

When the pandemic hit and new operation models were quickly implemented, customer experience tracking had to adjust accordingly. With Nexidia Analytics, this was rapidly accomplished with: monitoring of agent service levels in an at-home workforce; phonetic searches for expressions related to the pandemic; new automatic scorecard evaluations based on the novel queries, metrics and business rules for 100% of processed calls.

THE RESULTS

Nexidia Analytics made it possible for Banco BMG to monitor and manage teams in office and at home, to identify opportunities to improve service and build a strong relationship with customers. This included incorporating customer perceptions of new products and brand positioning into strategic decision-making. In addition, the centralization of

analytics management made it easier for the bank to create customized reporting, as well as regular and ad hoc operational reports.

The results of the transformation efforts are clear:

- 50% increase in satisfied customers
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- 2.8% reduction in interruptions
- 18% reduction in call times
- 9% reduction in complaint and dissatisfaction mentions
- 2.3% increase in sentiment transition
- 13 times more automatic evaluations per agent
- 7.4% improvement in Quality Monitoring Scorecard results

About NICE

With NICE (Nasdaq: NICE), it's never been easier for organizations of all sizes around the globe to create extraordinary customer experiences while meeting key business metrics. Featuring the world's #1 cloud native customer experience platform, CXone, NICE is a worldwide leader in AI-powered self-service and agent-assisted CX software for the contact center – and beyond. Over 25,000 organizations in more than 150 countries, including over 85 of the Fortune 100 companies, partner with NICE to transform – and elevate – every customer interaction.

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