Case study

Great Southern Bank transforms customer service and reduces operational costs with CXone Mpower

Great Southern Bank needed to update its customer experience framework as part of a strategic overhaul of its customer service operations. The bank dramatically improved customer satisfaction and efficiency while handling a higher volume of calls. This was made possible by increasing its investments in its existing NiCE CXone Mpower platform implementation and leveraging its advanced AI-driven features. CXone Mpower is a scalable, cloud-native platform that supports the bank's continued evolution while improving agent engagement and automating key processes to assist vulnerable customers in real-time.

44% decrease
in attrition rates

8-point
increase in net promoter score from FY23 to FY24

Customer profile

About
Great Southern Bank is one of Australia's largest customer-owned banks, supporting more than 414,000 customers nationwide.

Industry
Banking and financial services

Website
www.greatsouthernbank.com.au

Location
Headquartered in Brisbane, Australia, with a customer contact center based in Melbourne

Agents
100 agents, 280 supporting licenses

Products
- CXone Mpower platform
- Omnichannel Routing
- Personal Connection outbound dialer
- Workforce Management
- Interaction Analytics
- Quality Management
- Agent with real-time interaction guidance
- Enlighten AI for Customer Satisfaction

Goals
- Transition to a modern, cloud-based contact center solution
- Upgrade IVR system and integrate an omnichannel solution
- Improve operational efficiencies
- Enhance customer experience

Features
- Improve IVR and selfservice solution
- Reduce customer wait times
- More streamlined workflows and improved experiences

01 Before

Saving time to support customers

Great Southern Bank is one of Australia's largest customer-owned banks, supporting more than 414,000 customers nationwide. Its 280 organizational seats manage over half a million customer enquiries annually for queries including digital banking support, financial hardship, and support with unauthorized transactions and scams.

Great Southern Bank recognized the need to modernize its entire customer service framework. Without a more agile and AI-powered solution, Great Southern Bank's customers experienced longer wait times, leading to significant call abandonment. The bank needed a more flexible, cloud-native solution that better aligned with its AI ambitions long-term, and delivered greater efficiencies to support agents responding to vulnerable customers in times of crisis within seconds, not minutes.

02 Desire to change

Putting customers at the center of the contact center

Rapidly evolving customer preferences, and the rise in sophisticated financial crimes, accelerated Great Southern Bank's need for advanced AI functionalities. The bank's existing system lacked the omnichannel capabilities necessary to meet modern consumer expectations, leaving it at a disadvantage. The existing system also hindered the bank's ability to manage customer interactions efficiently and posed a significant risk to vulnerable customers who required immediate assistance in times of financial distress or potential fraud.

Great Southern Bank recognized the opportunity to streamline customer interactions by reducing the multiple touchpoints and empowering the bank to respond to customer needs promptly in an increasingly complex financial landscape.

Great Southern Bank also needed to align its customer service capabilities with the expectations of a digital-first customer base, while supporting its agents to provide excellent customer service in every interaction. The bank was determined to leverage technology to transform its customer interactions with a solution that could offer quick, efficient, and user-friendly service.

03 NiCE solution

Cashing in on connectivity with enhanced IVR and interaction analytics

Great Southern Bank had previously implemented the NiCE CXone Mpower platform across its operations to support its contact center environment. Doubling down on its existing investment, the bank explored its CXone Mpower deployment further with the support of its implementation partner, Optus. This included expanding its implementation with advanced AI capabilities to enhance operational efficiency and customer engagement, such as predictive analytics and reporting.

With the adoption of AI-powered Interaction Analytics, the bank can now automatically measure call drivers and pinpoint core issues on demand. Instead of having to manually search for calls that meet specific criteria, the bank can view trends and customer sentiment on all their interactions at a glance. This newfound visibility enables teams to quickly identify whether customers are satisfied or not, driving continuous improvement efforts across the organization.

By leveraging real-time sentiment analysis, the bank can anticipate customer needs, respond proactively, and streamline operations. Interaction Analytics helped improve customer engagement and operational efficiency for the bank while also driving significant cost savings that transformed the bank's approach toward managing customer interactions.

Great Southern Bank revamped its IVR system to streamline customer enquiries from the first point of contact, ensuring quick and efficient resolution of customer needs. The new

system was designed with a clear focus on reducing multiple touchpoints and wait times. Previously, customers had been funneled through a single call line. This required operator assessment before being transferred to the appropriate department and often led to longer wait times and a poor customer experience.

04 Results

Achieving efficiency gains through frictionless customer experiences

Great Southern Bank has achieved significant improvements across its operations since enhancing its CXone Mpower implementation to channel customers to the right team on their first call. This has reduced wait times significantly to approximately 29 seconds. The improvement has been crucial for maintaining customer trust and satisfaction, especially for customers in urgent need of financial assistance or fraud prevention services.

The bank has also increased its Net Promoter Score (NPS) by 8 points through its streamlined call routing and AI-powered Interaction Analytics, which has improved first-call resolution rates. Great Southern Bank has also recorded an increase of over 2,000 customer banking interactions now completed through self-service. This has reduced operational costs for the bank and facilitated a reallocation of resources to other areas to further improve customer service, including managing an increased number of customer interactions.

Great Southern Bank has also recorded its lowest attrition rate for call center staff, indicating higher employee satisfaction and engage ment levels. Attrition has decreased by 44 percent, dropping to just 11.5 percent against the 27 percent industry average. It has also been recorded in the 91st percentile for employee engagement based on global Gallup survey data. This is crucial to the bank's success as its agent engagement and performance are central to its customer service.

Great Southern Bank can deliver more meaningful interactions for customers by ensuring they reach the right customer service team in a fraction of the time, with 80 percent of calls consistently answered within 30 seconds. This has empowered the bank's customer service agents with pride and belief in knowing they are delivering service excellence.

CXone Mpower enables Great Southern Bank to offer a variety of communication channels, including email and live chat, aligning with evolving customer preferences and ensuring that everyone, regardless of their demographic or technological affinity, can access banking services in a manner that suits them best.

05 Future

Preparing Australia's banking for the future

Great Southern Bank is an agile, forward-thinking player in the financial services industry, setting a precedent for continuous improvement and innovation with its use of CXone Mpower. The bank's strategic roadmap includes expanding its AI investment to include advanced behavioral analytics, providing objective measures of customer sentiment and agent performance across every interaction, AutoSummary features, and advanced fraud detection among other AI-driven functionalities which will continue to refine a nd enhance CX.

> **With NiCE CXone Mpower, Great Southern Bank has the infrastructure and technology it needs to execute meaningful changes to help customers; it's that simple.**
>
> **Annie Brett,**
> Head of Customer Contact Centre
> Great Southern Bank

About NiCE

NiCE is transforming the world with AI that puts people first. Our purpose-built AI-powered platforms automate engagements into proactive, safe, intelligent actions, empowering individuals and organizations to innovate and act, from interaction to resolution. Trusted by organizations throughout 150+ countries worldwide, NiCE's platforms are widely adopted across industries connecting people, systems, and workflows to work smarter at scale, elevating performance across the organization, delivering proven measurable outcomes.

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