

**Award category** – *Make sure this is consistent with the category you're entering*

**Project title** – *Use the same title on both this document and the entry form*

**Name of company**

**1. Describe your nominated project in the context of your business area and the award category. (30 marks)**

Money Bank is a medium-sized European bank serving a mix of personal and SME customers. Pioneering initiatives in digital banking had grown their market share and improved their brand image, but recently, they had noticed that Net Promoter Scores were dropping, compared to their competitors, and they embarked upon an extensive review of their customer service activities across all customer-facing departments including branches, telephone banking and webchat services.

They concluded that there were significant improvements that could be made to improve the customer experience in terms of workflow redesign, retraining and upskilling of staff, making the mobile banking app more intuitive, and creating a better balance between digital and physical banking. Some of these initiatives were structural in terms of rebuilding teams which fit the changing demands of customers, others were technical and still others involved cultural change to build confidence that Money Bank offered the best levels of customer service.

A team was formed, comprising..... in order to create department and company-wide communication flows and a streamlined overall strategy. The strategy set out....

Key tasks included:

- 1) Resolution after the first contact by the customer wherever possible, regardless of channel, including a seamless transition to live web assistance where necessary.
- 2) Better use of customer feedback data to identify and address service problems.
- 3) ...
- 4) ...

The overall goal was to see measurable improvements in KPIs and in NPS scores with a set timescale of ....

The specific challenges that had to be addressed were.... and these were addressed in the following ways...

**2. Outline the ways in which your project is innovative with reference to your previous activities and industry norms. (30 marks)**

Having been one of the first movers in the digital landscape, Money Bank needed to better harness its talent and to recruit additional staff who could contribute to their future vision of offering the best possible customer service with an NPS above X and being the highest ranked medium-sized bank in the country.

The project team used the following sophisticated analysis techniques in order to gain the most from the data and feedback available to us:

a)

b)

In addition, cutting edge technologies contributed to significant improvements in ....

We believe that this is the first time that these techniques have been combined in order to offer us.....

It was the first time that strategies for customer service had ...

This is innovative in the sector because....

**3. Provide a detailed account of the impact of the project on your business and all stakeholders, and provide evidence of the measurable benefits and impacts of the project. (40 marks)**

The changes that we have implemented have been extremely impactful, both internally and for our customers in the following ways:

a) The technological impact has made Money Bank ....

b) Customer service levels have improved due to....

c) Internal structures are now ....

Some samples of customer feedback....

Our colleagues have expressed much higher levels of satisfaction since they have been trained in the relevant skills to be able to solve problems at the point of contact. They have gained in confidence. In addition, there are closer relationships between different banking channels, which help Money Bank in dealing with high volumes of work in particular areas better, as staff are able to collaborate across channels in the following ways:

a)

b)

In addition, we received positive press coverage affirming the success of our strategy....

Since the launch of the improvement package, our Net Promoter Scores have gradually gone up, as you can see in the graph below:



**Figure 1:** In addition, staff satisfaction measures have improved by X%, with colleagues expressing their increased confidence in dealing with customer enquiries...

In addition, Money Bank won the Best Customer Service Award at.... as well as being named.....

The number of new customers opening new accounts after positive referrals has increased by Y%.

The bank's scores against the measures set out in Section 1 are as follows:

The project was delivered on time and within budget and the investment is already being paid back in stakeholder benefits, including increasing customer numbers, a higher share price .....

Since the completion of rollout, our new strategy has gone from strength to strength both in meeting customer expectations and in empowering and motivating colleagues to offer outstanding service to our customers. Colleagues across all channels are multi-skilled and able to work more flexibly, meeting the peaks and troughs of our business.

The statistics demonstrate the measurable success of the initiative and we are currently working with our offshore subsidiary to implement some of the changes that have been so impactful.

The way the project was developed will become a template for future major projects and some of the project team have already been transferred to conduct a review of...