

## CH Consulting Group Case Study: Project Management

### The Back Story

Company is a Fortune 100 bank, with a global customer base. The business line specializes in wealth management and has a young contact center that has dedicated licensed consultants. Client calls are directed into the contact center, often times overwhelming a limited staff. In addition, when clients needed another function of the bank, they were directed to hang up and dial the main customer service number.

The company had experienced a recent growth in clientele and was looking to implement several Omni-Channel initiatives offering the clients the option to chat or email with consultants, as well as a robust Interactive Voice Response (IVR) that integrated with the bank's current IVR. Technology such as 'click to call' and 'call back assistance' were reviewed. The vision was a single portal of entry for clients and for them to be able to navigate through channels without re-authenticating.

The company sought out a contact center industry expert consultant to assist the Senior Vice President of Business Architect through the capital expenditure process, benchmark the contact center, manage the project at an expense and technical level, and write business requirements for the new voice recognition IVR, chat and email management system being implemented. This required customer journey mapping, ROI and capacity modeling.

#### **The Pain**

- *High Abandon Rates*
- *No Omni-Channel*
- *No Single Call Experience*
- *High Call Volumes*

### CHCG's Role

CHCG came in as an FTE contact center expert executing the role of a Project Manager/ Business Analyst. This was an onsite position which entailed arranging meetings with the business line and technical support, as well as vendors to review business requirements. A large part of the project was to deliver a single customer experience for all bank customers, which meant getting approval from legal, compliance and supervision for both the bank side and wealth management.

In addition to managing the project at a business line level, we managed the client through the capital expenditure process and made certain all deliverables were met. This required standing-in for the Senior VP of Business Architect during meetings and coordinating with the Document Manager.

## The Outcome

◆ **Project Management.**

Customer journey mapping was completed to map out the customer experience through a single point of entry into the company. This involved call flow and validation of current model in place, as well as coordinating requirements across three business lines. CHCG's provided expertise in call flow and industry best practices.

◆ **Business Analyst.**

CHCG wrote all of the necessary business requirements for the new voice recognition IVR, Chat and Email Management systems being implemented, as well as provided financial modeling for cost and revenue gains.

◆ **Vendor Selection.**

Vetted out several vendors for the IVR, Chat, and Email Management System that needed to be implemented. This involved setting up demos, writing up drafts, and cost and gap analysis. Upon final vendor selection, CHCG wrote the final and approved requirements.

◆ **CapEx Management.**

The company has a diligent and time-consuming capital expenditure process with a life cycle of 14 months. This required documentation, PowerPoint presentations and financial modeling to justify the expense. Coordination was required between the Financial Committee, Business Line and Technical Operations.

### **Final Summary**

*Within 10 months, all necessary requirements were complete for the IVR, Chat and Email Management system that was implemented, in order to provide the single portal of entry and options desired for their customers. At conclusion, the Project was three months ahead of schedule and over \$500K under the project budget. Process Matters.*