

Building Better Business Models Around Customers



German insurance company creates self-funded collaborative service and sales platform, improving productivity and customer experience.

EXECUTIVE SUMMARY

Customer Name: Fonds Finanz
Maklerservice GmbH

Industry: Financial Services

Location: Germany

Number of Employees: 165

Challenge

- Optimize customer-facing operations
- Introduce real-time analytics and performance targets

Solution

- Customer relationship management integrated into contact center to improve service
- Simple, cost-effective web conferencing to enable collaboration across supply chain
- Added presence capabilities to help employees locate and contact right person faster

Results

- Agent productivity improved by estimated 20 to 30 percent
- Return on investment achieved in just nine months
- Relationships strengthened via 300 Cisco WebEx sessions a day

Challenge

Fonds Finanz Maklerservice is Germany's market leader in insurance distribution, providing pooled brokerage services to about 23,000 financial services customers. It is the largest German independent broker, operating as an intermediary between the major financial institutions, which offer a wide range of financial products, and a network of banks and self-employed brokers. Fonds Finanz continually strives to deliver service that provides its customers with the best products, transactional tools, and advice available on the market.

Three-quarters of the company's 165 employees work at the main service center in Munich. Fonds Finanz receives around half a million calls a year, or an average of some 10,000 per week. But the limitations of its legacy telephone system made the traffic difficult to manage, especially at peak periods. The company also relied on spreadsheets to track performance levels among its customer-service and sales teams and lacked the insight into contact center operations that was needed to set key performance indicators (KPIs).

Stefan Kennerknecht recalls his early days as the company's new chief operating officer: "When I joined the company, it became clear that in order to get the best out of my team, we first needed to move away from having raw data buried on spreadsheets. Only by doing this could we drive improvements and deliver a better customer experience."

The company estimated that it was losing up to 30 percent of customer calls because of misrouting, drop-offs, or call-abandonment. Aside from the impact of potential lost business opportunities, this situation meant that an unacceptably high proportion of customers were experiencing needless delay.

Fonds Finanz approached its local Cisco partner for help in transforming its customer service and sales operations. "We see up-to-date technology, and Information and Communications Technology (ICT) in particular, as critical to our business development," says Chief Information Officer Sven Mueller. "As an early adopter of the latest Cisco networking and unified communications solutions, we were already familiar with the exceptional quality of the equipment. The next logical step was to create a new collaborative platform."



“Cisco Unified Contact Center Express paid for itself within nine months—a really rapid return on investment. By integrating the Cisco solution with our CRM application, we’ve taken customer service to a new level.”

Sven Mueller
CIO
Fonds Finanz Maklerservice

Solution

At the heart of Fonds Finanz’s holistic customer-relations strategy is Cisco® Unified Contact Center Express. A fully integrated, “contact center in a box,” the Contact Center Express solution has been implemented across a twin server high availability environment, with each server capable of supporting up to 400 agents. It delivers a virtual customer interaction management solution that is highly secure and available, while facilitating a cohesive customer experience through intelligent call handling, effective contact management, and other features, such as callbacks and expected wait-time messages.

Cisco Unified Contact Center Express platform includes skills-based routing, which means incoming calls always go to the right agent first time, and its capabilities are further extended by a set of inbuilt reporting tools that enable managers to monitor both quality and performance. Real-time reports are instantly available, offering dashboard data displays for all-round business visibility, workflow monitoring, and effective resource allocation.

Integrating Cisco Unified Contact Center Express with its customer relationship management (CRM) system has enabled Fonds Finanz to make its operations even more efficient. Agents can see automated on-screen pop-ups that provide customer information such as contract details, making them better informed and more responsive when they answer calls. In addition, agents no longer have to update the CRM system manually after completing a call.

By combining Cisco WebEx® Meeting Center with Cisco Unified MeetingPlace®, Fonds Finanz has created a simple, cost-effective conferencing solution that enables anywhere, anytime collaboration, right across the insurance supply chain. The addition of Cisco Unity® Express delivers integrated messaging (via the Presence server), voicemail, and other features, and the entire suite of Cisco Collaboration applications is enhanced by Cisco Presence. “It’s much easier to find the right person or persons, see if and how they are available, and collaborate using their preferred method,” says Kennerknecht.

Results

With a large network of customers, Fonds Finanz is now able to communicate in the most efficient, economical, and user-friendly manner possible. “We can see who’s free to take calls and no longer have to leave so many messages or notes,” says Kennerknecht. “And by using contextual communications, our teams can get answers and make decisions faster.”

Cisco Collaboration solutions are helping optimize the underlying business processes that support the company’s customer-facing operations in ways that were simply not possible before. “We’ve created a new sales- and customer-service platform and transformed the desktop into a console for unified communications and collaboration,” says Mueller.

“For example, we now hold daily online WebEx meetings with around 300 customers. WebEx is a great way of sharing product information as well as delivering training updates and ensuring regulatory compliance.”

Fonds Finanz’s Cisco technology investment made sound commercial sense. “Cisco Unified Contact Center Express paid for itself within nine months, a really rapid return on investment,” Mueller says. “By integrating the Cisco solution with our CRM application, we’ve taken customer service to a new level.”



“We can process around 30 percent more inquiries and close transactions faster without increasing headcount. These improvements therefore positively impact the bottom line.”

Andreas Muckof
Head of Broker Management
Fonds Finanz Maklerservice

That view is shared strongly by Andreas Muckof, head of broker management at Fonds Finanz: “Eliminating wrongly routed calls means that our customers get the right advice and the products they need more quickly,” he says. “We can process around 30 percent more inquiries and close transactions faster without increasing headcount. These improvements therefore positively impact the bottom line.”

The company is planning further enhancements to its Cisco equipment, including an order for 20 videophones, with the initial aim of improving internal communications. Stefan Kennerknecht also looks forward to bringing in the next-generation Cisco Jabber™ client for Windows, Mac, smart phones, and tablets. As well as supporting the growing Bring Your Own Device (BYOD) business trend, Jabber creates a single interface across presence, instant messaging, voice, video, voice messaging, desktop sharing, and conferencing.

“We’ve transformed customer service in so many ways,” Kennerknecht says. “Calls are routed to the first available specialist with the right skills and expertise first time, every time. It’s also easier to match resources to call volumes. And we now have a dashboard for managing service levels and setting clear targets.”

For More Information

To find out more about Cisco Collaboration, please go to:
www.cisco.com/go/collaboration

Product List

Unified Communications

- Cisco Unified Communications Manager
- Cisco Unified IP Phones
- Cisco Unity Express

Customer Collaboration

- Cisco Unified Contact Center Express

Collaboration Applications

- Cisco WebEx Meeting Center
- Cisco Unified MeetingPlace
- Cisco Unified Presence
- Cisco Jabber



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