





## Case Study **Financial Services**

*Financial services organizations are facing the most severe and prolonged crisis since the 1930s. Funding is waning, equity values are becoming increasingly volatile and demand for financial products and services is rapidly declining on the heels of an accelerating slowdown in the global economy.*

*In the long run, financial services companies will need to exhibit a thorough understanding of their risks and demonstrate strong risk controls in order to rebuild investor confidence and attract funding. To stabilize their businesses in the short term however, a renewed focus on operational efficiency is critical. Companies that are able to rationalize their cost structures will weather the storm but companies that find new and effective ways to improve their marketing and sales efficiency will prosper from the opportunities inherent in a dislocated market.*

### **Client Description**

The client is a leading global financial services firm with a diverse portfolio of financial products and services including credit and charge cards and international payment solutions. The company possesses one of the most trusted and recognizable global brands which is complemented by its network of worldwide operations.

### **Case Background**

The client has a strong presence in Europe and facilitates international payments and foreign exchange transactions for its regional business and retail customers. Prospecting for new sales opportunities is complex, requires dedicated human resources and is time consuming. The client sought an outsourcing partner with specialized outbound B2B/B2C capabilities and lead management expertise in order to maximize its appointment settings and conversion rates and minimize the time for commencement of traded revenue.

### **Partnering for Success**

TRG's domain expertise in the financial services vertical and extensive outbound B2B and B2C experience provided a strong foundation for this partnership. TRG worked collaboratively with the client to understand its brand, product attributes and prospect profile.

TRG's analysis of the legacy appointment setting process indicated that a lack of time spent on sourcing qualified leads and a disparate reporting structure were the leading drivers of low conversion rates. TRG's in-house technology team developed and integrated an online Interactive Diary Management System (IDMS) for the client to address these issues. The IDMS was configured with targeted information fields and acted as a central real-time database for all leads, initiated contacts and appointments. The IDMS was designed to keep track of leads generated, the number of appointments set and actual business conversions; its multi-purpose functionality helped to minimize the number of customers lost through follow-up failures. The IDMS was also configured to evaluate daily performance by incorporating Key Performance Indicators (KPIs) in customized reports.

TRG implemented a comprehensive leads cycle management process which streamlined the outbound calling process and



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created a 'Close the Loop' protocol to ensure that all appointments were evaluated and converted into sales. This customized process resulted in a significant increase in agent productivity.

Scheduled Task	Protocol
Tradeshaw Warm-up and Follow-up	Follow-up after tradeshaw, answer general questions and qualify new opportunities.
Lead 'Scrubbing'	Screen lead list for unqualified prospects, prioritize final lead list ranking and create lead-calling schedule.
Lead Generation and Profiling	Initiate contact with decision maker, ask basic qualifying questions and re-prioritize lead based on business need. Share contact information and history with sales team.
Appointment-Setting Process	Schedule sales appointment with decision-maker. Automated reminders 48 hours prior to appointment. Scorecard evaluation of appointment preparation.

### Measurable Outcomes

By creating an organized and targeted leads database, and by automating a customized protocol for appointment follow-ups, TRG delivered tangible improvements to the client's appointment-setting process.

'Appointment to sale' conversions jumped to 67% – a 25% improvement – once agents started focusing on the most qualified leads. The leads cycle methodology streamlined the leads and appointment management process and reduced 'outbound call-to-appointment time' to 13 days and 'appointment-to-sale' time to 17 days.

As a result of faster revenue realization and accelerated cash flows, the number of sales managers at the client's European location increased from 8 to 24 to address the significant increase in business levels.

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