

IBM Speech Recognition Software Right on the Money for St. George Bank

Overview

■ **The Challenge**

St. George Bank wanted to improve customer service levels and reduce call duration and call transfer rates for its phone banking customers.

■ **The Solution**

St. George engaged IBM® and business partner† Call Design to implement IBM's WebSphere® Voice Server Speech Engine. The IBM technology was integrated with the bank's existing interactive voice response (IVR) environment.

■ **The Benefits**

The speech recognition software has reduced the number of incorrect call transfers by 33 per cent. Shorter call times help customers to be far happier with the system. These efficiencies have helped result in significant cost savings for the bank and have also helped increase staff satisfaction.



About St George

St. George is Australia's fifth largest bank and one of the top-15 publicly listed companies in Australia, employing over 7,500 people. Its national operations span all aspects of the financial industry including retail banking, institutional and business banking and wealth management. The bank's close relationship with its customers guides its future strategies and is an important tradition that distinguishes St. George from other Australian banks.

Improved customer service for phone banking customers

With increasing numbers of banking customers demanding 24x7 access to financial information, phone and internet services are rapidly becoming the preferred banking method for many consumers.

St. George Bank's general customer service phone number receives an average of 200,000 calls per month. Swamped by the sheer volume of calls, call centre staff were finding it hard to meet customers' expectations of call duration and service levels.

St.George relied on a simple interactive voice response (IVR) auto attendant function to route calls that meant customer calls were often double handled or not directed to the service they required. About 23 per cent of calls needed to be transferred.

“Staff were frustrated because they felt they weren’t adding sufficient value to the call and the customers were unhappy with the interaction as they had already pressed options on a touch tone phone and weren’t always being directed to the right service.”

— Fiona Keough, Operations Support
Manager of St.George Bank Customer
Contact Centre

The bank wanted to improve customer service by making it easier for call centre staff to manage calls and respond to customer requests.

IBM WebSphere Voice Server Speech Engine

St.George worked with IBM and IBM business partner Call Design to implement IBM's WebSphere Voice Server Speech Engine at the bank's two call centres in Parramatta and Kogarah, New South Wales.

Activated by speech rather than a touchtone phone, IBM WebSphere Voice Server Speech Engine is middleware software for developing and deploying speech-based e-business solutions. It allows customers to reach the services they want using fixed-line or mobile phones, giving them access to information and transactions in a natural, user-friendly way by using their voices.

St.George undertook a series of focus groups with customers to ensure the technology had the right mix of natural language and traditional banking terms.

“For example, we asked customers if ‘car loan’ was the most recognisable phrase for car leasing finance but our focus group established that they preferred ‘dealership loan’. We changed the language to suit what our customers preferred,” said Keough.

IBM and Call Design worked with St.George on a pilot implementation that involved inserting speech patterns from hundreds of people with diverse accents to ensure the facility recognised the pronunciation of key phrases.

The IBM speech recognition technology was integrated with the bank's existing IVR environment to avoid costly duplication of the existing infrastructure. Call Design ensured the speech recognition application could roll back to the existing IVR facility or to an operator to ensure customer service levels would not be compromised in the event of a problem with the system.



Improved customer satisfaction with streamlined service

IBM WebSphere Voice Server Speech Engine has achieved impressive results even though this was the first time the technology has been implemented in Australia.

The number of customer calls transferred to the wrong service area has been reduced by 33 per cent; around 15,000 calls each month.

Customer service levels have also improved. The navigation time on general phone enquiries has been reduced by an average of 25 seconds per call and the average call by as much as 40 seconds. The bank's customer satisfaction ratings reflect their satisfaction with the new facility, with 85 per cent reporting they are satisfied with the service.

"Apart from improved customer service and satisfaction, we are achieving economic savings through reduced call times and incorrect transfers."

Staff satisfaction at the contact centres has also increased following the introduction of the new technology.

Extending speech recognition

St. George is so impressed with the benefits IBM's speech recognition software has generated, it is now rolling out the system to the bank's remaining phone numbers, which field customer enquiries regarding other banking services. In time, several of these information lines will be consolidated into the bank's main customer service line. This will make it easier for customers to reach the right area of the bank and will reduce the infrastructure costs associated with maintaining several telephone numbers.

The system—with additional sales functionality—has also been implemented at BankSA, a wholly owned subsidiary of St. George. The sales features of the system will soon be rolled out to St. George Bank to complement the existing service functions.

The rollout timeframes for these new initiatives are expected to be faster than the initial deployment due to increased confidence in the system's ability to cope with large call loads and customers' rising acceptance of speech recognition software.

"Technology is increasingly playing an integral part in the way we improve our communications with customers. Our customers have now become so engaged with the system, they actually thank 'Sarah' our automated phone banking voice", said Keough.

For more information

Please call **132 462** in Australia or
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