According to a recent IBM survey, *"42% of the largest national banks' customers harbor negative feelings about their banks."*

Gone are the days when customers were automatically loyal to their corner branch. Today's savvy banking consumers demand personalized, real-time service when and where they want it. If you can't deliver, they'll find someone who can.

In this highly competitive environment, it's important to deliver truly customer-centric experiences that promote customer loyalty and increase lifetime value. To be able to achieve these goals, customer interaction is the primary differentiator, and your investment in creating a satisfying customer experience will pay off well into the future.

Cincom® Synchrony™ and IBM for the Banking Industry

Synchrony is validated in IBM's Banking Industry Framework, which is designed to simplify the modernization, management and monitoring of financial technology systems, while lowering risk by avoiding the disruptive business consequences that have characterized these activities in the past. IBM's Banking Industry Framework gives banks an alternative to the high-risk, rip-and-replace approach. The IBM Banking Industry Framework addresses four key areas including customer care and insight to help banks build a foundation for creating a single view of the customer and enabling more effective and efficient sales and service.

Cincom.

Industry Profile: **Banking**

Guiding Smarter Interactions in Banking

Competing on Customer Experience

Banks face a host of challenges such as a variety of products, services and channels to manage fragmented processes, increased regulations, mergers, acquisitions and staff turnover. To top it off, customers are more price-sensitive and are willing to shop around. In this competitive and ever-changing environment, how can banks best compete?

A well-defined customer experience strategy is quickly emerging as the best competitive differentiator. A customer's experience can never be better than the people you place on the end of every telephone call, e-mail or web chat, and the quality of the technology they rely on. That is the focus of Cincom Synchrony—helping every agent to consistently deliver the "designed" experience that will grow loyalty and your business.

Focus on the Customer

It's important to understand and address how customers experience the organization. Is each "touch" (phone call, e-mail, visit, fax) a new experience, or is it an extension of the last interaction? Inconsistent customer experiences across touch points are a critical shortcoming for many banks. Too often the bank, customer service and the web are operating as separate silos. Consistent treatment and "one company/one voice" remains a stubborn challenge. Customers want to view organizations as one seamless entity, almost as if they have their own personal concierge who knows and understands everything about them and ensures a great experience, regardless of what they need or how they choose to interact.

For this reason customer-facing employees need the capability to guide smarter interactions with the customer across all touch points.

Smarter Interactions:

- Create an emotional bond with the caller.

- Connect to their personal situation, including their unique needs and preferences.

- Make yourself valuable to the caller, not just the organization.

- Leave a lasting memory—a positive experience so powerful that it burns a memory of your organization's brand into the consumer's mind.

Experiences that produce emotional bonding achieve much greater loyalty and advocacy. In fact, organizations that were successful in creating both functional and emotional bonding had:

- Higher retention ratios: 84% versus 30%

- Higher cross/up-sell ratios: 82% versus 16%

Source: OgilvyOne Worldwide™ analysis of the annual Millward Brown study of 28,000 worldwide brands (BrandZ™) sponsored by WPP.

Critical Success Factors

People, processes and technology are the critical success factors in a satisfying customer experience. Achieving a winning customer experience every time requires a customer-service commitment that completely denies the existence of barriers. This means paying more than lip service to the concept of customer centricity. It requires aligning the internal processes with people to achieve the same goal—creating value for consumers that they cannot get anywhere else. To deliver this type of superior customer service that account holders demand, agents need to transform the way they think about each interaction. It's not about just answering questions, but building relationships. Each interaction is an opportunity to increase loyalty and profitability by building a bond with the customer. Technology can help banks move to a more customer-centric way of doing business.

To address the issue of delivering consistent experiences across all touch points, two things are needed:

- The ability to see and capitalize on a single view of the customer and the enterprise data, applications and systems required to service each unique customer

- Intelligent, real-time guidance

How do you GUIDE employees to deliver Loyalty-building customer experiences?

Cincom Synchrony guides smarter interactions with customers that deliver optimal experiences and organizational outcomes. Synchrony intelligently guides your agents, step by step, in even the most complex customer-service and up-selling situations. It instantly presents the right information and resources for and about the right customer. Synchrony insulates agents from processes and workflow that don't add value to the interaction while simultaneously presenting value-add guidance, personalization and expert recommendations. This enables employees to respond quickly and appropriately to each customer for better, faster, more effective interactions.

Guiding Smarter Interactions in Banking

Synchrony helps banks and financial institutions deliver dramatically better customer experiences. Core functionality includes:

- The ability to guide "designed" experiences
  - Eliminate tasks or activities that are non-mandatory or add no value
  - Automate those tasks or activities that are mandatory but add no value
  - Guide agents to add value for the best outcomes
- A single interaction platform with a 360° customer view and mash-up of supporting applications and systems
- No silos—"ONE" enterprise across touch points/channels
- Capture AND make actionable Customer Experience Management and operational metrics
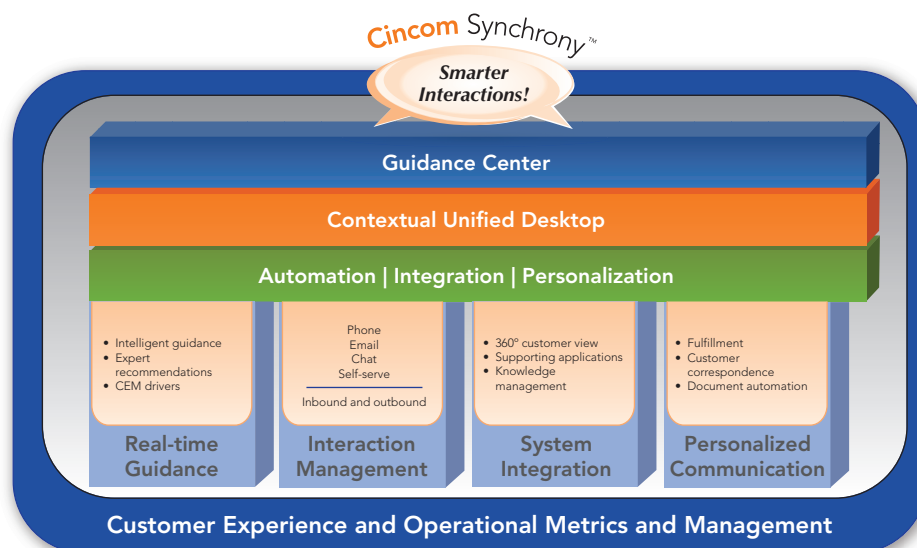
Using a powerful combination of intelligent guidance and a customer-focused, unified desktop, your employees are equipped to deliver smarter interactions that are consistent, differentiated and valuable—all hallmarks of a successful customer experience.

The Value Provided by Cincom Synchrony

Organic Growth	Cost Reduction
• Increase in customer acquisition through referral	• Increase in productivity
• Increase in sales per customer	• Lower turnover
• Increase in unit sales value	• Reduced training costs
• Decrease in customer attrition	• Reduction in marketing costs

Cincom Synchrony leverages the insight you have about each customer in the context of each interaction to deliver the optimal customer experience. It brings your Customer Experience Management (CEM) strategy to life in a realistic, operational model that grows your business while improving operational results.

Compassionately guiding the interaction to the best possible outcome for the customer and the organization, is where Synchrony can help.

Cincom Synchrony™

Smarter Interactions!

Guidance Center

Contextual Unified Desktop

Automation | Integration | Personalization

• Intelligent guidance • Expert recommendations • CEM drivers	Phone Email Chat Self-serve Inbound and outbound	• 360° customer view • Supporting applications • Knowledge management	• Fulfillment • Customer correspondence • Document automation
Real-time Guidance	**Interaction Management**	**System Integration**	**Personalized Communication**

Customer Experience and Operational Metrics and Management

Cincom Synchrony™
Guiding Smarter Interactions

With Synchrony, you can:

- Empower employees to respond quickly and correctly to each customer in each situation

- Equip the agent with personalized recommendations, offers and answers in real time

- Automatically access the right resources (applications, data, web pages, etc.) as required in the specific context of each interaction

- Eliminate mundane tasks within interaction processes that do not add value to the organization or the customer experience, resulting in significant cost savings as well as dramatic efficiency, effectiveness and quality gains

- Introduce new, high-value offers to the customer that lead to unparalleled excellence in the customer experience

- Ensure consistency and compliance across all interactions and ensure immediate adaptation of all changes

- Enable fast rollout of new guides and updates at the business-line level (those who own and know the processes are able to define and maintain the guidance themselves)

- Gain visibility to interactions across all channels

- Simplify training

- Ensure proactive outbound and responsive inbound, across all channels

- Create reports/analytics to measure performance and trends

Synchrony guides every agent to focus on the customer experience rather than complex, laborious internal processes. By personalizing each interaction and offering highly relevant recommendations, Synchrony enhances customer relationships and advocacy while reducing overall costs.

Why Cincom?

"After a few false starts with other technologies, we've finally hit the mark with Synchrony. We are totally committed to the product because we know what it will do for our business."
– ABSA Bank

Cincom recognizes that it is your people—your customer-facing employees—who represent your brand. And in each interaction, it is the experience that they deliver to your customers that either builds value for your brand or destroys it. It is a powerful role to play.

Cincom's Customer Experience Management initiative focuses on helping companies and their employees to consistently deliver experiences that not only build your brand, but are valuable to both your customers and to your organizations. Cincom does this through its Synchrony offering that guides employees to deliver smarter interactions.

Cincom Synchrony has earned the respect of industry experts with its innovation, performance and results. Organizations around the world use Synchrony to drive their Customer Experience Management strategy in a realistic, operational model.

Since 1968, Cincom has helped thousands of clients worldwide by solving complex business problems with its software and services. Cincom is an IBM Premier Business Partner and has been integrating IBM technologies and leveraging IBM services for over 10 years. For more information about Cincom Synchrony, visit us on the web at http://synchrony.cincom.com.

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