

Cloud CX platform elevates agility and service levels for Colonial First State

Client profile

For over 30 years, Colonial First State (CFS) has been helping Australians achieve financial freedom. Today, CFS has close to one million members who choose CFS for their superannuation, investments or retirement savings. CFS prides itself on the quality of its award-winning financial services products and its customer service, with a focus on delivering strong investment performance backed by expert service and support.

Why NTT DATA

- Longstanding partnership with Colonial First State
- Advanced Genesys Cloud capabilities
- Track record in implementing Genesys Cloud CX
- Understanding of Colonial First State's business requirements
- NTT DATA's CX Success Service to actively drive CX outcomes for CFS



Thanks to NTT DATA, the service strategy and roadmap we've laid out is enhancing our speed-to-market with new products and services, and making internal implementation and adoption easy.

Marissa Powe, Executive Director of Retirement and Growth, Colonial First State

Business need

- Update aging contact center infrastructure
- Improved workforce management
- Improve process efficiency by integrating the contact center with back-office apps
- Enhance overall customer experience

Solution

- Design and implementation Genesys Cloud CX contact center
- Contact Center Solutions
- CX Managed Services
- CX Success Service

Outcomes

- Migrating safely and securely from a legacy on-premises contact center platform to Genesys Cloud CX
- Creating a customer experience platform to support a progressive, technology-focused culture
- Providing an open, flexible customer experience platform allowing for the rapid adoption and deployment of new features and capabilities
- Transforming the employee experience by forming a baseline for CFS to offer hybrid working arrangements
- Cocreation of a CX Success plan to continually extract business value from CCaaS solutions

Business need

Boosting customer experience while increasing agility and controlling costs

Three major milestones in four years necessitated a rapid transformation in CX at leading Australian superannuation and investment services provider Colonial First State (CFS). Firstly, CFS had to deal with the challenges of COVID-19 in adapting to a remote working environment while maintaining its customer service promise and meeting regulatory requirements. Secondly, becoming a standalone business in 2021 and transitioning to new technology infrastructure, and finally, the launch of a groundbreaking wealth management platform in 2023 – CFS Edge.

While CFS Edge will eventually replace CFS's FirstWrap platform, the experience of creating and supporting a standalone FirstWrap customer service team and contact center infrastructure was critical in establishing the blueprint for migrating the broader CFS service center to a new platform.

"We needed to evolve our service offer. Moving our FirstWrap service team to a new platform was the start, because it empowered our CX capabilities and our ability to support the complex set of services being delivered," says Marissa Powe, Executive Director of Retirement and Growth, Colonial First State.

Solution

The responsiveness and agility to continually innovate

Working with NTT DATA, CFS planned to migrate its FirstWrap CX operations to a Genesys Cloud contact center solution, providing CFS with greater adaptability and increased self-sufficiency.

That migration to Genesys Cloud happened rapidly when the COVID-19 pandemic hit in early 2020. NTT DATA assisted CFS in moving its FirstWrap service center agents to work from home within a month.

"NTT DATA's role was integral both in ensuring the initial speed of the transition, then with ongoing quality improvements and implementation of new features," says Powe. "While we had to move quickly, it was important that we maintained compliance with regulatory requirements and that we continued to deliver on our customer service promise. NTT DATA ensured we achieved both of these goals."

This initial move to Genesys Cloud aligned with CFS's overall cloud-first strategy, and between December 2022 and June 2023, NTT DATA and CFS completed the migration of its complete CFS customer service team to the Genesys Cloud software-as-a-service (SaaS) platform and an enterprise voice carriage service.

That has ensured CFS can support their diverse range of customers – from individual retirees and superannuation account holders to sophisticated portfolio investors and financial advisors.

Outcomes

Positioning CFS at the forefront of the wealth management sector

The new SaaS CX platform gives CFS the ability to continually evolve its services and keep pace when new features are rolled out on its CFS Edge platform.

NTT DATA's CX Success Service takes a regular health check and pulse on the business, providing CFS with strategy, advice, updates and training. That's empowering CFS to take advantage of new features and capabilities across the Genesys platform, providing a strategic roadmap for the year ahead and aligning these enhancements with CFS business goals.

"We've already rolled out a range of new features in our service center platform including call back queues, sophisticated routing, workforce management and web messaging. Operational metrics and analytics are ensuring we are constantly monitoring both our NPS and CES (customer effort score)," says Powe.

40% of the work volume is now coming in through the web messaging, which is driving productivity gains by giving more time CFS staff to address customer queries.

One of the most powerful new features being rolled out is co-browse, allowing advisors to view the web page the customer is on and train or assist customers in real-time as they are using the online platforms. Screen recording, transcripts, speech analytics and gamification features are adding to the efficacy of the service center team and enhancing the overall customer experience.

The solution has provided improvements in their key metrics of autonomy, self-serve, speed and quality, meaning that – for the first time – CFS has been able to offer a hybrid working strategy for the customer service team.

CFS has also launched gamification across five key metrics, which have been well-received by team members. In addition, CFS is using dashboards across the Genesys contact centers to display current service metrics in real time.

"The future is bright thanks to the openness of the platform and NTT DATA's guidance and advice. The elasticity and self-sufficiency we now have allows us to tap into many future opportunities, particularly with the rapid development in the areas of AI and the software ecosystem open to us," says Powe.

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