

White Paper

AnyHour SOLUTIONS

***What is The Collaborative
Contact Center?***

**Develop life-long members
with AnyHour Solutions**



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Executive Summary

The majority of credit unions consider service to be their most important product. In order to provide stellar service to their members - many of whom may be geographically dispersed - credit unions must be available through a variety of communication methods: telephone, email, fax, chat or in person. Without a doubt, the contact center is a focal point for providing outstanding member service and building strong relationships with the member community because MSRs (member service representatives) can help members navigate online services, perform financial transactions, or answer a range of questions about the credit union.

However, members need access to their accounts when it is convenient for them and that does not always coincide with typical credit union hours. In today's world, where business is conducted all day, every day, credit unions simply cannot afford to serve members strictly from 9 to 5 - they must be available to current and prospective members 24/7, or they risk losing an account to competition. Unfortunately, 24/7/365 contact center service is extremely expensive when done in-house, which is why many credit unions are turning to third party contact center outsourcers. Not only does this move save them considerable sums of money on personnel expenses and fixed costs, but they also do not have to take attention away from their members to staff, educate and maintain a 24/7/365 center.

Numerous Outsourcing Options

While some credit unions may look upon working with outsourcers as a "loss of control," if they partner with the right contact center provider, their members will enjoy round the clock access to their accounts and not even know that they are in "different hands." With the right solution in place, credit unions are able



to handle member inquiries more effectively, thereby increasing member satisfaction and loyalty. Fortunately, there are many options when it comes to contact center outsourcing:

- * Regular business hours overflow
- * Evenings, weekends and holidays
- * 100% outsourced

The credit union chooses whichever model suits their membership base and service philosophy. A truly collaborative contact center takes the traditional concept of a call center and enhances it with many more services, while focusing on a strategy and implementation that delivers the very best level of member service.

Naturally, there are technical issues that will determine what level of service the outsourcer can deliver to the credit union's members. In many regards this is determined by core data processing connectivity. For example, one option might be a secured, direct VPN (virtual private network) connection that gives the outsourcer access to as much information as the credit union desires so that they can serve members in the same manner as in-house MSRs.



Loan-By-Phone

Beyond generic inbound call services, many credit unions are turning to third party vendors to help them handle "Loans-By-Phone." Facing stiff competition from auto dealerships, leasing companies and other institutions, offering new and used car loans over the phone is practically a "must have" feature today. Collaborative contact center partners can offer immediate loan approvals (AKA Instant Decisioning) based on the credit union's specific criteria - including risk-based pricing and/or relationship-based pricing. The goal is to receive high quality, completed loan applications that meet the credit union's criteria, without paying for loan requests that are too large, too small, or don't meet credit union's specific criteria. Of course, these sophisticated systems can just as easily be applied to other types of loans as well:

- * First mortgages
- * Second mortgages
- * HELOCs
- * Personal
- * Credit card



Loan-By-Phone systems allow your credit union to increase loan refinancing from other institutions, control your overflow, maintain existing staff levels and reach potential loan members at very little cost.

Whether the call is a generic question, transactional in nature, or a loan application request, it is absolutely critical for the MSR to follow a well designed script specific to each particular call. Cross selling reminders can help increase wallet share by prompting members for new products and services that will benefit them. Meanwhile, Knowledge Bases permit MSRs to search for detailed information on virtually any credit union-related topic. These are all services that credit unions should look for in a competent outsourcer.

Many members prefer to use the Internet to interact with their credit union which is why it is so important to offer timely email support and online loan applications. When choosing a Collaborative Contact Center partner, it is essential to make sure that their online loan application product works

closely with their Loan-By-Phone system so that all applications are funneled to the same website so the credit union has one centralized place to access all applications. Due to online loan application abandonment issues, it is also strongly recommended to deploy a Web Chat system that members can use for immediate assistance while filling out an application. Additionally, they should be able to pick up the phone and call the contact center for assistance with completing the online application.

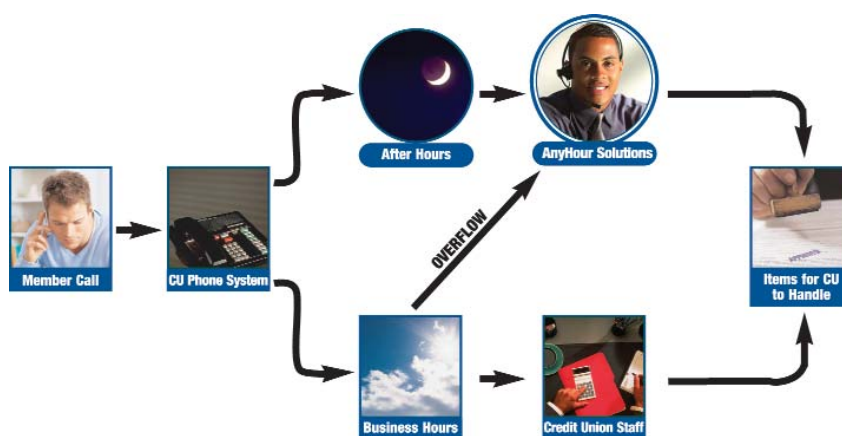
Growing the Credit Union

While servicing existing members is a top priority, growing the credit union is also extremely important. That is why 24/7 new member onboarding both over the phone and via the Internet is a must have capability. It should also include a new member 'Switch Kit' and a way to fund the new account electronically. Regardless if the member is new to the credit union or

has been a member for thirty years, call resolution and tracking is vital. State-of-the-art automated workflow software can help ensure that special requests (e.g., wire transfers, fee reversals, withdrawals, etc.) are routed from the outsourcer to the credit union's back office personnel that are best qualified to handle the request. The ticketing system should include CU-defined priorities, Owner and Assigned fields for responsibility, and detailed notes.

In addition to secure online loan applications, qualified Collaborative Contact Center vendors offer enhanced Web features such as FAQs, calculators, bilingual support, and more, as well as CU-branded marketing materials to drive loan volumes via the Net and telephone. They can provide proven print material campaigns - including postcards, posters, statement stuffers and more -

that can drive traffic to the credit union's distinct 800 number and website. They can also assist in the burgeoning world of digital content and Social Media, e.g., FaceBook, MySpace, Twitter and LinkedIn.





Vendors vs Partners

The difference between a vendor and partner is their level of commitment to helping the credit union succeed and do what is in their best interests. That is why Collaborative Contact Center partners are willing to help credit unions improve the efficiencies of their in-house contact centers, even though they are in business to outsource contact center operations. For example, they can assist credit union contact centers in hiring the right people - a move that can save thousands of dollars per new hire. Another very worthwhile program is to help credit union call centers with quality control improvements via non-partisan, third party listening to recorded agent call sessions, scoring these calls, and providing one-on-one coaching to assist in agent development. Additionally, they can provide a full suite of collections service support to a credit union's Collections Department - on an as-needed, part time, or full time basis.

It is also important to note that there are numerous advantages in joining a collaborative contact center that is structured as a Credit Union Service Organization (CUSO). This

arrangement inherently creates a collective advantage for the credit union owners that helps them maintain a competitive advantage in today's converging financial services market.

24/7/365

In today's world, 24/7 access to a credit union isn't a luxury, it's a necessity. Credit union members expect not only around the clock service, but to also



receive the same type of professional and courteous telephone service from third parties that they are accustomed to receiving from their credit union. Only highly experienced, motivated and technologically savvy Collaborative Contact Center partners are able to meet these service levels and help forward thinking credit unions quickly and easily meet and exceed their loan and member service goals, without incurring additional staffing or operational costs. The end result of this partnership will undoubtedly be higher member satisfaction levels and the ability to capitalize on more revenue generating opportunities.

For More Information

To learn more about AnyHour Solutions and why their many credit union clients have chosen them as their preferred collaborative contact center partner, please go to:

www.anyhoursolutions.com

Or call:

888.622.8696

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