



Barclays Stockbrokers Limited trusts eGain

eGain Knowledge makes all the difference during merger and restructure

Barclays Stockbrokers Limited (BSL) strongly feels that **eGain® Knowledge™** helped it overcome the challenges of a merger and acquisition by curbing expensive contact centre growth as well as delivering a great standard of service to their customers.

Company

BSL is the United Kingdom's biggest retail stockbroker. It is part of Barclays Private Clients & International, and offers execution-only, advisory and discretionary investment services. It also provides a range of brokerage and Save as You Earn services to corporate clients as well as brokerage services to Barclays clients in France.

Challenge

In January 2003, BSL acquired the UK dealing arm of Charles Schwab Europe (CSE). Over the next 12 months it faced the challenge of integrating the CSE operation with its own while using the opportunity to develop a new range of products and services. Some of the key issues that had to be addressed during this period were:

- Recruitment and training of over 250 new staff.
- Introduction of a new product range and online service.
- Running two client bases on separate product ranges, side-by-side, for up to six months.
- Need for accurate, prompt and consistent responses.
- Maintaining a high standard of customer service during the transition period to limit client attrition.

Over the course of the acquisition it was anticipated that there would be a significant rise in customer enquiries resulting from:

- New customers calling to find out about products and services.
- Existing customers calling about changes to processes and product names.
- Clients calling for information on the merger.

As well as responding to the predicted increase in call volumes, all contact centre staff would need to be trained in both product ranges to ensure that client satisfaction levels remained high during the merger.

Solution

Barclays Stockbrokers selected eGain Knowledge to support the transition because the product was successfully deployed in other parts of the bank. They worked with eGain to identify the key knowledge elements and a design solution that would meet the changing needs of the agents, including supporting everything from simple information requests to complex procedures.

The primary objectives for the knowledge base deployment were to:

- Enable contact centre staff to handle the expected spike in call volume.
- Improve first time query handling during the transition period.
- Provide agents with the support and information needed to answer client enquiries accurately, consistently and quickly.

Initial benefits

- ✓ Ability to handle increased call volumes.
- ✓ Minimal impact on client experience after merger.
- ✓ Reduced training for new product introduction.
- ✓ Increased staff confidence.

Subsequent initiatives

- ✓ Improved management information on usage of the knowledge base.
- ✓ Ongoing redesign based on agent focus groups and staff feedback.
- ✓ Plans to actively use the knowledge base to reduce training times.
- ✓ Expanding the knowledge base to reduce hand-offs to other departments.
- ✓ Promoting the knowledge base as a tool to help meet personal development objectives.
- ✓ Helping agents identify lead generation opportunities.

“Our aim, in improving our customer service, was to make eGain Knowledge the de facto in-house ‘bible’ for staff dealing with complex product queries. Only by deploying best practice ‘expert’ responses directly from the knowledge base can we deliver the consistency of response necessary for the high value customers we deal with.”

Garry Hunter

Client Experience

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- Minimise agent training and support a new four-week induction programme.
- Build a scalable, strategic knowledge solution which would drive customer satisfaction beyond the transition of CSE into Barclays.

Implementation

The first phase of the implementation was aimed at building a broad knowledge base to cover:

- CSE general enquiries about products, comparisons and recommendations across the full product portfolio.
- General web enquiries regarding the new proposition website and technical web enquiries.
- Enquiries specific to the merger and new product ranges.

The phase one application was developed in partnership with eGain and deployed to the contact centre on an ongoing basis between August and November 2003 based on the following requirements:

- September 2003: The new product range was introduced for all new clients.
- November 2003: The CSE client base was migrated across to the new product range.

Agents found the knowledge base to be an invaluable tool for answering client enquiries. Paul Friel, Head of Client Contact, says, “Our biggest challenge was managing the volume of complex client queries through the transitional period. The knowledge base was instrumental in delivering this effectively. We were able to pre-empt and diffuse potential issues quickly ensuring that our clients experienced a relatively seamless transition.”

The second phase of the project involved extending the range and depth of the knowledge base to cover the re-alignment of the existing customer base onto the new product range and website in January 2004. “Our aim, in improving our customer service, was to make eGain Knowledge the de facto in-house ‘bible’ for staff dealing with complex product queries. Only by deploying best practice ‘expert’ responses directly from the knowledge base can we deliver the

consistency of response necessary for the high value customers we deal with,” says Garry Hunter, who works in the Client Experience team. He adds, “We have already reduced inter-departmental handovers by 30 percent.”

The project had been successfully handed over to Barclays in November. Their own Knowledge Management team carried out all the work of the second phase with support from eGain.

The system’s feedback tool allows agent suggestions to be captured and acted upon; agents are actively engaged in refining the approach as best practice develops and new products and enquiries are incorporated. Knowledge authors regularly accept feedback from the agents, and view this as a positive way of enhancing the quality of the knowledge base. “Agents are able to contact the knowledge base custodians directly and see suggestions adopted into the live system,” explains Garry. “We have noted an increase in usage since we adopted this strategy—agents now feel strongly that the eGain Knowledge solution belongs to them and this has had an extremely positive effect on user adoption and uptake. eGain has supported us through the entire development process. As we extend the depth and breadth of the system, eGain post-implementation initiatives such as the eGain Knowledge SIG (Special Interest Group), where customers with similar issues can exchange best practice ideas, are of great benefit.”

Future

Plans for the future centre around enhancing postal response, and the possibility of extending deployment of Knowledge over the Internet, email and other channels so that customers can access complex solutions themselves instead of having to call the contact centre. In addition, increased integration to Barclays back-end systems will enable agents to answer more complex calls directly, without the need to access additional applications. For internal staff, eGain Knowledge will become the product data repository of choice.