

Case Study

Financial Services



Customer retention through social media intelligence

Business Challenge

Despite standing out for its social media engagement activities, a leading Indian banking and financial services provider struggled to manage the ever-growing number of brand conversations across social media channels. The brand's social media channels witness over 50,000 general conversations, receive nearly 10,000 critical complaints, and approximately 3,000 queries regarding their products and services each month. It experiences triple-digit percentage growth of followers every year and receives queries in multiple languages.

Many of the customer queries reported in regional languages had been going unnoticed, as its team was used to responding to queries only in English and Hindi. This further caused potential harm to the client's brand reputation.

For a brand that takes pride in its relationship with customers, responding to all customer queries in a timely and effective manner was crucial to retaining trust and sustaining the positive sentiment.

Solution

Netscribes deployed a real-time online reputation management (ORM) solution, which included a combination of best-in-class listening tools, social media analysts and marketing experts. A smart translator application was integrated with the listening tool to overcome language barriers.

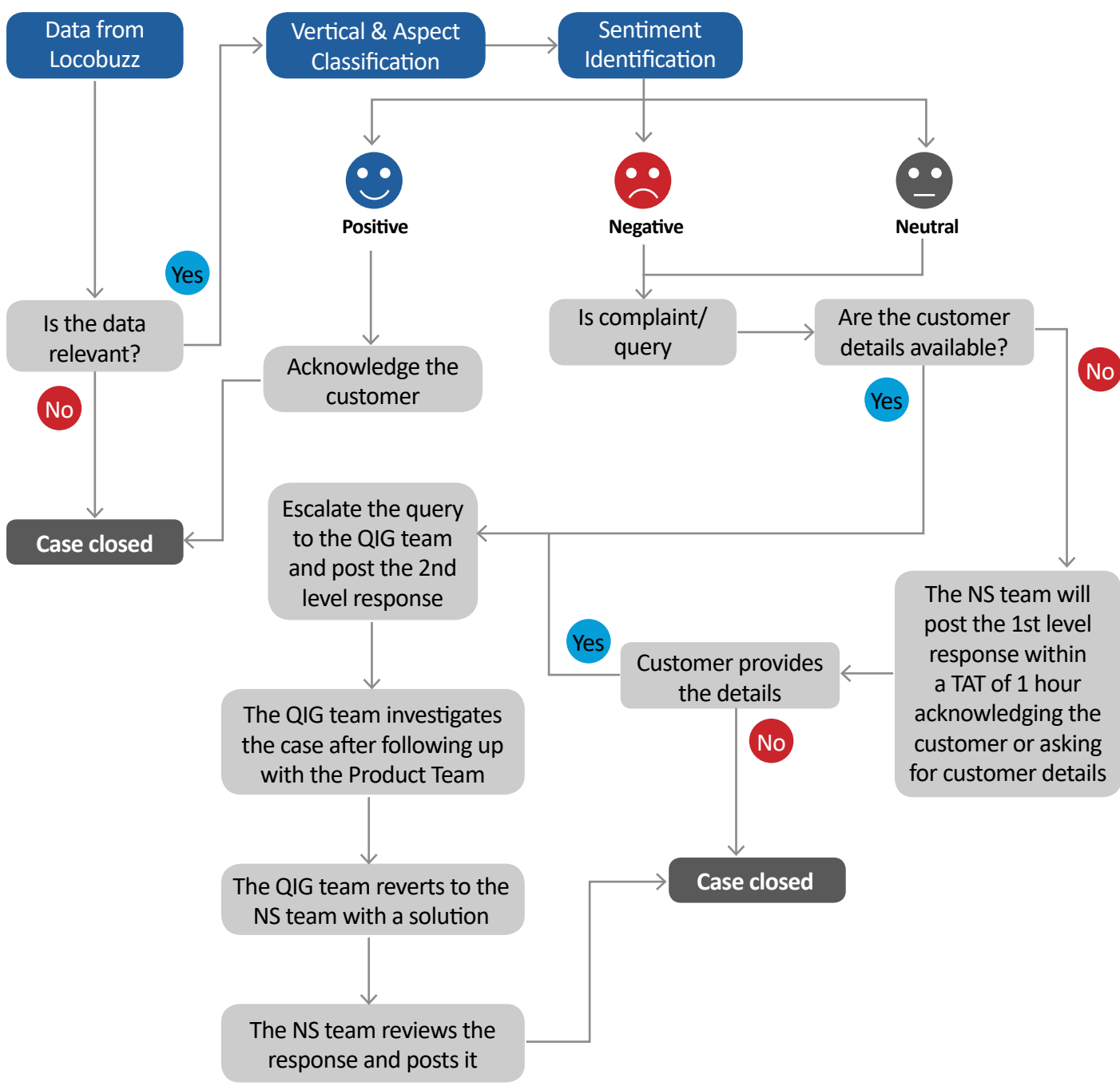
A team of social media analysts monitored the brand's social presence on Facebook, Twitter, LinkedIn, Instagram, and 10 customer review sites.

A secondary team, comprising of banking industry experts, language experts and copy writers, handled the online escalations.

Social media tools such as Simplify 360, Oracle, One Direct, and Locobuzz were used to categorize all brand mentions, address conversations and complaints/grievances, and report them to the client for further action on leads.

Here’s how the team approaches each brand conversation:

Process Flow



Result

Through the engagement with Netscribes, our client accomplished the following:

- An average of 120 queries/conversations addressed per day, with 95% of them resolved at the first level itself
- A response Turnaround Time (TAT) of less than 20 minutes for first-level responses
- Actionable insights derived from customer experiences were turned into solutions to be used as campaigns
- Winner of the prestigious OneDirect award and Twitter Quest CX award two years in a row for its superior customer service in the BFSI category

Harness the power of social media to build closer customer relationships

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