



How a Credit Union Call Center Reduced Abandon Rates by 37%

About

Tech CU (Technology Credit Union) currently serves the high tech workforce in the Silicon Valley with corporate headquarters in San Jose. With more than \$1.8 billion in assets under management and ten full-service branches in the Bay Area, this financial services leader consistently achieves customer satisfaction ratings above 95%.

Problem

Tech CU receives approximately 12,000 calls per month. They, like many other organizations, closely track a number of key call center metrics. Among them: Abandon rate, Average Speed of Answer (ASA), and Service Ratings.

Tech CU was faced with call issues on a daily, weekly and monthly basis due to unpredictable spikes in call volume. No matter how well they scheduled their staff, abandon rates were skyrocketing upwards of 20%. Members began to voice their concerns about the long wait times. In order to improve the call center experience, Tech CU sought a solution to reduce the high abandon rate and manage the sporadic increase in call volume.

Solution

Tech CU turned to Fonolo's In-Call Rescue solution to give members the option of a call-back rather than waiting on hold. Call-backs allow the call center to "smooth out" volume spikes, which makes agents more efficient by deferring calls until volumes are more manageable. Overall, Tech CU improved the caller experience by giving members an alternative to waiting on hold.

Now, Tech CU's members simply "press 1 for a call-back", while Fonolo holds their place in queue. Fonolo's cloud-based approach and its ability to seamlessly interact with existing phone systems made implementation quick and easy. And agent training on the solution was minimal, since a Fonolo call appears just like a regular inbound call.

Customer

Tech CU

Industry

Banking / Financial Services

ROI

37% reduction in abandon rate



"I cannot say enough about the ease of deployment. This truly was the easiest implementation of any system or service that I've encountered in my 30+ years in the financial service industry."

– Jeannie Sugaoka,
Senior Vice President of Support Services, Tech CU



How a Credit Union Call Center Reduced Abandon Rates by 37%

Results

Tech CU experienced immediate member adoption, even without any marketing or advertising of the new service. Their members are very pleased to have the option to receive a call-back rather than wait on hold.

Not only did Tech CU receive member kudos for providing better service, their call center agents also feel better about not seeing a queue of calls on the reader board. They can now spend more time building relationships with their members.

The icing on the cake was the reduction in abandoned calls. Tech CU experienced a 37% drop in their abandonment rate!

“Fonolo is our life jacket. It has given us the option to provide quality service without adding head count.”

– Jeannie Sugaoka
Senior VP of Support Services



- ✓ Abandonment rate 37% lower
- ✓ Better caller experience on high traffic days
- ✓ Higher caller satisfaction



About Fonolo

Fonolo is the leading provider of cloud-based call-back solutions. The company's innovative products improve the way call centers interact with their customers by seamlessly replacing hold time with a call-back. Regardless of where the conversation begins – on the web, mobile or by phone – Fonolo quickly and conveniently routes customers through the call center, connecting them to the right agent and eliminating hold time. A growing list of organizations trust Fonolo to improve the call center experience for their customers. Learn more at fonolo.com.