

How Adding Call-Backs to a Legacy Call Center Reduced Abandon Rates by 62%



About

Velocity Credit Union is based in Austin and has served the area since 1947. It is one of the largest financial institutions in the state of Texas with over \$840 million in assets, and provides personalized banking to more than 84,000 members across six local branches.

Velocity Credit Union is rooted in the credit union philosophy of “people helping people”, and stands proudly as a socially responsible organization serving the Austin community for 70+ years.

Problem

Velocity was in the midst of researching a new call center platform to replace its Avaya legacy system, a slow and expensive initiative. The organization was struggling with long hold times and a high number of abandoned calls, and thought that new technology could help solve those problems. However, as members grew more and more frustrated with the experience, the credit union realized they wanted to offer improvements right away.

Velocity takes pride in making its members feel valued, and in creating a positive customer experience, however their current service offering was not meeting these goals. Rather than replacing their entire call center system – which would be costly and time consuming – the company opted to find a solution that could solve their problems while working with their existing platform.

Customer

Velocity Credit Union

Industry

Finance/Banking (Credit Union)

ROI

Reduced abandonment by 62%
Increased agent morale



“Ease of implementation was amazing! How often do you learn about a new product at a conference one month, come back, propose it, go through vendor management, get approval and have it up and running three months later? That never happens.”

– Carol Cain
SVP of Marketing, Velocity Credit Union

Solution

Velocity Credit Union was on a mission to eliminate hold time, lower abandon rates, improve the member experience, and reduce agent stress. To solve these problems while leaving their current call center infrastructure intact, Velocity considered a cloud-based call-back approach.

They turned to Fonolo’s In-Call Rescue solution, which gives callers the option of receiving a call-back when hold times are too long. Now members can simply “press 1 for a call-back” while Fonolo holds their place in the queue, eliminating hold times for members and ensuring an improved call center experience.

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Results

With the Fonolo solution, Velocity lowered abandon rates at the call center by 62% and greatly alleviated member frustration. Agents reported that members truly appreciate the call-back option, which has led to a tremendous boost in employee morale and a decrease in attrition. Agents are now able to have more positive conversations with members, which has helped to maintain a more constructive environment in the call center.

Fonolo successfully corrected the problems caused by long hold times without forcing Velocity to completely overhaul its call center. The call-back option has helped to reaffirm the trust Velocity Credit Union and its members have shared for generations.

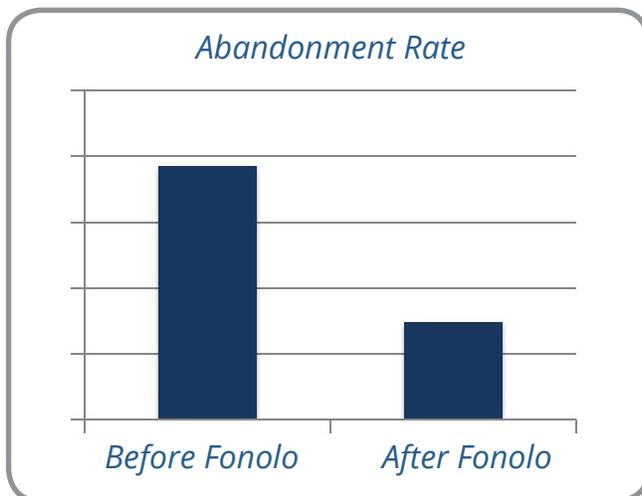
“Member frustration has been greatly mitigated. Our CCRs tell us that members are much less frustrated and so happy to have the call-back feature. They actually thank us!”

*– Carol Cain
SVP of Marketing*



“I just love how Fonolo is customizable. The messages for the call-back offer were recorded by us, and we can also make changes on the fly, such as how often, or how soon we offer call-backs. It has worked out great.”

– Sylvia Valenzuela, Contact Center Manager, Velocity Credit Union



With Fonolo, Velocity Credit Union:

- ✓ Reduced abandonment by 62%
- ✓ Improved caller satisfaction
- ✓ Increased agent morale

About Fonolo

Fonolo, the leader in cloud-based call-back solutions, has revolutionized the way contact centers interact with customers through web, mobile, and voice. The company's patented call-back technology empowers customers with an innovative alternative to waiting on hold. Fonolo's award-winning solutions are trusted by a growing list of call centers who aim to enhance the customer experience. From Fortune 500 companies to SMBs, Fonolo is valued by customers for its scalability, expertise, and proven ROI.

Visit fonolo.com to learn how your call center can reduce abandonment rates, smooth out call volume spikes, and lower costs.