

Fast, easy lending to millions of unbanked customers

FE CREDIT leverages the Genesys Engage™ solution to deliver highly efficient omnichannel customer experiences



FE CREDIT

VAY TIÊU DÙNG TÍN CHẤP

Customer: FE CREDIT
Industry: Financial Services
Location: Vietnam
Agents: 17,500 employees

Challenges:

- Innovate and digitize legacy contact center platform
- Increase agent productivity
- Improve customer experience

Product:

- Genesys Engage solution

Solutions:

- Customer self-service
- Inbound
- Workforce optimization
- Business automation
- Digital customer experience
- System integration

Improving customer experience via a digital-first approach

FE CREDIT was founded as the Consumer Finance Division of Vietnam Prosperity Joint-Stock Commercial Bank (VPBank). In 2015 it transformed all consumer finance operations into a newly established independent company, branding it as FE CREDIT and serving over 10 million customers.

Today, FE CREDIT is a leading Southeast Asia unsecured consumer lender with 53% market share in Vietnam. It has developed a 9,000-strong partner ecosystem with 13,000 points of sales (POS) locations to serve the substantial unbanked population of Vietnam with monthly income more than VND3 million.

FE CREDIT relies on customer-centricity as its singular value proposition to increase market share and maintain its leadership position. FE CREDIT has 4,500 agents utilizing the Genesys platform and is keen to digitize its legacy platform to personalize customer communication, increase response times, enhance convenience across customer touch points, and improve security.

“Our entire focus is on the customer. We want the customers to be able to access their information across all available channels anytime, anywhere they want – on the website, on the mobile app or even chat to us, 24/7.”

Nguyễn Thanh Sơn
 Head of Customer Service, FE CREDIT



“ The interface is very intuitive in look and feel. It’s a social kind of a platform. People can see, learn and use it. Genesys has done a fantastic job on the UI of this solution. We are going to save both time and money on the training of the staff.”

Fahad Siddiqui
Deputy CIO, FE CREDIT

Delivering superior agent productivity

The company’s legacy contact center technology created bottlenecks for staff in managing customer interaction channels. It had no provision for real-time monitoring to prioritize requests while its incoherent dialling process led to ineffective workforce management. The FE CREDIT legacy systems required multiple logins to access the system, resulting in considerable time wastage. An agent could not open and work on various applications simultaneously while unmanaged wait times increased the probability of dropped calls. Troubleshooting was also painstaking, often involving taking down the entire system.

The Genesys performance management tool has allowed FE CREDIT to proactively monitor agent performance in real time, enabling it to maximize operating efficiencies with reduced wait times and dropped-call rates. As a result of the solution, FE CREDIT increased its customer connect probability score by 30%, assisting agents to increase their productivity to cater to the growing demands of customers. Genesys workforce management also allows FE CREDIT to forecast inbound call volumes based on historical data and suggest agent headcounts by intervals for automatic scheduling. Its easy-to-use interface enables agents to shift between applications seamlessly, eliminating multiple login requirements.

Enabling an omnichannel customer experience

FE CREDIT previously relied on multiple systems operating in silos to serve its customers. Before the Genesys solution was integrated, FE CREDIT was using two contact centers for different purposes. One was for customer services inbound IVR, and the other for collection outbound auto-dialer campaigns. Deployment of the Genesys Desktop application has seamlessly integrated multiple FE CREDIT channels into a single unified system.

Genesys has enabled FE CREDIT to transform its communication channel strategy from disparate inbound IVR and outbound auto-dialer campaigns to a streamlined 360-degree omnichannel approach. It allows inbound and outbound calls, email, web and mobile, as well as social media channels using Facebook Messenger on an integrated single agent desktop application. The system also provides detailed reports on service rates, operation activities and agent productivity.

“Service level achievement (SLA) of 30% to 40% was the norm for the contact center prior to the Genesys deployment. Today we are consistently clocking 85 to 90% SLA. Our CSAT scores are now up to 85%.”

Nguyễn Thanh Sơn
Head of Customer Service, FE CREDIT

Banking on the voice of the customer

The FE CREDIT business model is moving towards greater diversification as it seeks to acquire new customers and increase market share. As business demands evolve in the intensely competitive market, the organization needs to ensure highly personalized customer experiences supported by an agile infrastructure that can meet the diverse needs of the business.

Genesys provides FE CREDIT with an on-premises solution powered by artificial intelligence (AI) and machine learning (ML) engines as built-in features. The solution is enabling FE CREDIT to obtain valuable insights about customer demand, based on which the system intelligently routes the customer to the agent with the right skill sets to handle specific situations. All touch points created along the journey become seamlessly integrated into the CRM for further analysis.

In the future, FE CREDIT plans to maintain a consolidated unified communication stack by migrating to Genesys Cloud.

RESULTS

85-90%

increase in service levels

85-89%

increase in CSAT

30%

increase in connection rates

1.7 million

outbound calls per day

200%

increase in inbound calls with over 10,000 calls per day

100%

reduction in ringing and waiting times for outbound calls

ABOUT GENESYS

Genesys® powers more than 25 billion of the world's best customer experiences each year. Our success comes from connecting employee and customer conversations on any channel, every day. Over 11,000 companies in more than 100 countries trust our #1 customer experience platform to drive great business outcomes. Genesys on-premise and cloud solutions are built to be fluid, instinctive and profoundly empowering. Combining the best of technology and human ingenuity, we work the way you think.

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