

DBS ROI – NICE Interaction Analytics

Key Benefits Reaped Since Implementation

Improved Operational Efficiency

1.Improvement of overall handling time by 5% or 16 sec per call with lower performers achieving over 15% improvement with focused coaching on certain call types.

- Saves about 107,000 hrs annually

2.Reduction of unnecessary calls by 8% in 7 call types, amounting to 4000 calls per month.

Improved Customer Satisfaction

1.Increased in compliments by 45% YOY and reduction in complaints by 17% YOY through process improvement and proactive management of customer feedback

2.Real time understanding of customer's questions during major campaigns to aid in FAQ formation and management's decision making

3. Using data to drive service initiative and product enhancements



DBS New Clippings

1) Channel News Asia

http://www.youtube.com/watch?feature=player_detailpage&v=aIX68ECYX50



2) Straits Times

<http://www.straitstimes.com/breaking-news/singapore/story/speech-technology-helps-dbs-call-centre-get-customer-satisfaction-2012>

Speech technology helps DBS call centre get customer satisfaction

Published on Aug 22, 2012 By Jonathan Kwok



Ms Lena Low, head of the DBS Customer Centre (standing) with a staff member at the DBS Customer Centre at Changi Business Park. -- ZB PHOTO: TSEN THAU MING

Customers using DBS Bank's call centre are a much happier bunch this year, and it is all thanks to the use of cutting-edge new voice technology.

Compliments are up 45 per cent year on year, and complaints are down 17 per cent.

The technology, speech analytics, picks out key phrases used by customers to DBS operators, allowing the bank to find out more about their needs and problems.

For instance, the bank has learnt that customers tend to call in to "cancel credit cards" when they are told they have to pay an "annual fee". The bank deduced this after the technology detected the frequent use of both phrases in the same call.

The bank deduced this after the technology detected the frequent use of both phrases in the same call.

The technology's uses include identifying key phrases used in phone conversations and grouping them according to how often they are used together. This allows the bank to see patterns in customer's concerns and needs. "We would never know that by sending out a (request for payment of) membership fee, it is creating calls to come in, and customers start to evaluate about whether they should keep a card," said Ms Lena Low, Head of the DBS Customer Centre.

"It may not necessarily mean that we do not send out any more (requests for payment of) membership fees, but it means that we need to actively engage our customers prior to the fee being levied, to engage them to use our card more often so they automatically qualify for a waiver."

DBS implemented speech analytics technology in January, and has already received more compliments and few complaints, compared to the same time last year. "We are... able to equip our customer service officers with the skills and knowledge that help them provide better and more personalized service", and Ms Low, whose officers handle more than five million calls a year.

The massive number of calls makes up 40 per cent of all calls received by DBS on its phone lines. The rest are resolved by the electronic system without the need for human involvement. Beside higher customer satisfaction, DBS has seen improved operational efficiency. The time taken to meet each customer's requests has dropped by 5 per cent since the system was adopted, or by 16 seconds per call.

This saves DBS about 107 staff hours every year, which can be re-deploy to training and providing more value-added services for customers, said Ms Low.

Speech analytics helps to raise efficiency by performing analysis on calls which take very long, thus shedding light on the root cause. Officers can then be trained in the appropriate aspect. The speech analytics technology is provided by Nasdaq-listed NICE Systems, and can recognise various languages and even English spoken with a Singaporean accent.

3) Business Times

<http://www.businesstimes.com.sg/premium/companies/others/dbs-call-centre-gets-speech-analysis-system-20120823>

DBS call centre gets speech analysis system

Software aims to enhance customer satisfaction, improve operational efficiency



DBS Bank yesterday announced that it is the first local bank to implement interaction analytics at its Singapore call centre.

This means the 500-seat centre, which handles up to five million calls a year, is now equipped with speech analytics software that can categorise calls, pinpoint recurring phrases and identify correlations between flagged phrases of customers.

For example, the system has been able to identify the main reason for calls related to credit card cancellations. Customers often mention the annual fee, which leads DBS to consider fee waivers depending on the banking relationship that it has with these customers.

Developed by enterprise solutions provider NICE Systems, it aims to enhance customer satisfaction and improve operational efficiency. It is being applied to all customer segments served at the customer centre - institutional banking, DBS, POSB, Treasures and the Private Bank.

Another key capability of the new system is providing real-time audio analytics in-call to equip customer service officers with the knowledge to provide customers with a more personalized experience. For example, by identifying the reasons for repeat contact from the same customer, DBS can help customer service officers resolve issues more effectively.

The technology also helps the bank scrutinize the performance of individual customer service officers. By monitoring the average time it takes for each officer to handle each type of call and deviations from the norm, the system can identify agent knowledge gaps. This improves operational efficiency as training can be targeted, and enables quicker resolution of customer enquiries.

DBS declined to reveal how much it spent on the new technology, but said that it has already show results. Since it was piloted in November last year, interaction analytics has improved handling time by 5 per cent per call. Furthermore, lower-performing customer service officers have achieved 15 per cent improvement on this metric with focused coaching on certain call types.

Unnecessary calls have also been reduced by 8 per cent across seven call types. Customers are also more satisfied, as there has been an "increased number of compliments from customers by 45 per cent year-on-year", said Lena Low, head of the DBS Customer Centre. In addition, complaints have been reduced by 17 per cent in the same period.

As for whether competitors can rapidly imitate this new technology, Ms Low is confident that DBS' commitment to embracing innovation makes it difficult for competitors to keep up. More projects are in the pipeline, such as emotions detection during customer calls and opportunities for cross selling products to customers based on the data gathered. Ms Low said: "By embracing innovations such as NICE's advanced analytic technology, we can further enhance our capabilities to make it easier for customers to bank with us".

4) 4 Traders

<http://www.4-traders.com/DBS-GROUP-HOLDINGS-6491408/news/DBS-Group-Holdings-DBS-implements-interaction-analytics-to-enhance-customer-experience-14468953/>

DBS Group Holdings : DBS implements interaction analytics to enhance customer experience

08/22/2012 | 07:05am US/Eastern

First bank in Singapore to leverage analytic technology at customer centre

SINGAPORE, 22 August 2012 - DBS Bank today announced that DBS has successfully rolled out interaction analytics at its Singapore-based customer centre. The use of this advanced technology - the first by a bank in Singapore - allows DBS to increase its customer centre efficiency. This initiative also underscores the bank's commitment to transforming the banking experience as it leverages the insights gained to improve customer satisfaction and response time.

DBS customer centre handles over five million calls each year. In 2011, customers calling the DBS customer centre were served within 12 seconds on average, surpassing the industry standard of 15 seconds. Customer wait-times were cut down via various initiatives, such as an enhanced interactive voice response solution and improved forecasting technology that helped optimise workforce allocation to better meet customers' needs.

The use of interaction analytics will further improve customer satisfaction and operational efficiency by automating the analysis of customer interaction and highlighting areas for improvement.

Using speech analytics technology provided by leading enterprise solutions provider, NICE Systems, DBS can effectively identify the type of calls that require longer handling time such as loan enquiries. Once these topics are flagged, the analytics solution goes one step further to pinpoint recurring key phrases across these calls. The bank then uses this information to determine the underlying causes such as unclear communications, process issues or knowledge gaps.

In addition, by identifying the reasons for repeat contact from the same customer, DBS is able to tailor its responses to better address customers' needs - resulting in improved first-contact resolution and reduced call volume.

"As a leading Asian bank, it is important to establish trust with our customers through all our engagements. By embracing innovations such as NICE's advanced analytic technology, we can further enhance our capabilities to make it easier for customers to bank with us. We are also able to equip our customer service officers with skills and knowledge that help them provide better and more personalised service," said Lena Low, Head of the DBS Customer Centre. "Using interaction analytics, we have improved productivity, workflow capabilities, and increased the number of compliments from customers by 45% year on year."

The NICE Quality Optimization solution also gives DBS overall visibility of the entire customer centre operation and of individual customer service officer performance. This enables the bank to evaluate employee performance and provide additional coaching where needed. Using all of these tools, DBS is able to streamline operations, create a distinct customer experience, and increase revenue through relevant product recommendations.

"The partnership between DBS and NICE represents a strong collaboration for innovation in the customer service space," said Sherie Ng, Managing Director, NICE South East Asia. "NICE will continue to support DBS' vision to gain insights from customer interactions and to deliver powerful business impact through operational excellence and sustainable growth in a fiercely competitive and complex environment."

DBS customer centre, based in Singapore, has won numerous gold awards from the Contact Centre Association of Singapore in 2011. These include Best Customer Experience, the Most Innovative Use of IVR, and the Best Contact

Centre (Over 100 seats). Earlier this year, DBS also came up tops for customer satisfaction in Singapore's financial sector, according to an annual industry survey by the Singapore Management University's Institute of Service Excellence.

About DBS

DBS - Living, Breathing Asia

DBS is a leading financial services group in Asia, with over 200 branches across 15 markets. Headquartered and listed in Singapore, DBS is a market leader in Singapore with over four million customers and also has a growing presence in the three key Asian axes of growth, namely, Greater China, Southeast Asia and South Asia. The bank's strong capital position, as well as "AA-" and "Aa1" credit ratings that are among the highest in the Asia-Pacific region, earned it Global Finance's "Safest Bank in Asia" accolade for four consecutive years, from 2009 to 2012.

DBS provides the full range of services in consumer, SME and corporate banking activities across Asia and the Middle East. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. This market insight and regional connectivity have helped to drive the bank's growth as it sets out to be the Asian bank of choice. The bank believes that building lasting relationships with its customers is an integral part of banking the Asian way.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 18,000 staff, representing over 30 nationalities. For more information, please visit www.dbs.com.

5) Speech Technology Magazine

<http://www.speechtechmag.com/Articles/News/Industry-News/DBS-Employs-NICE-Interaction-Analytics-84505.aspx>

DBS Employs NICE Interaction Analytics

Posted Aug 22, 2012

DBS Bank has successfully rolled out the NICE analytics-based Quality Optimization solution at its contact center in Singapore.

The advanced NICE technology enables DBS, Singapore's largest bank, to increase its contact center efficiency and improve customer satisfaction by reducing average call handle time and call volume.

DBS is the first bank in Singapore to implement NICE Interaction Analytics at its contact center, which handles more than 5 million calls each year. The solution is specifically targeted at improving customer satisfaction and operational efficiency by providing comprehensive analyses of customer interactions and highlighting areas for improvement.

With NICE's analytics technology, DBS can identify the type of calls that require longer handling time, whether these relate to products or services. Once these calls are flagged, the analytics solution goes one step further to pinpoint the key phrases that repeat across these calls. The bank then uses this information to determine the underlying causes, such as unclear communications, process issues, or agent knowledge gaps.

DBS is also using NICE analytics to reduce call volume by improving first-contact resolution. This is done by identifying the reasons for repeat contacts from the same customer. DBS can then tailor its responses to better address customer needs.

"As an Asian bank, serving our customers well and building strong bonds with them is important," said Lena Low, head of the DBS Customer Center, in a statement. "NICE's advanced analytics technology further enhances our capabilities to improve customer engagement. It also allows us to better equip our agents with skills and knowledge that help them provide better and more personalized service. We were very pleased with NICE's support during the implementation process and we are confident that its advanced analytics technology will prove to be a significant advantage for improving productivity, workflow capabilities, and flexibility in meeting customer inquiries."

The NICE Quality Optimization solution gives DBS overall visibility of the entire contact center operation and of individual agent performance. This enables DBS to evaluate employee performance and provide additional coaching where needed. Using all of these tools, DBS can streamline operations, create a distinct customer experience, and increase revenues.

"The successful implementation represents a further significant step in the long-term relationship between DBS and NICE and a strong collaboration for innovation in the customer service space," said Sherie Ng, managing director of NICE's operations in southeast Asia, in a statement. "NICE will continue to support DBS' vision to gain insights from customer interactions and deliver powerful business impact through operational excellence and sustainable growth in a fiercely competitive and complex environment."

6) ST Jobs

<http://www.stjobs.sg/career-resources/workplace-success/dbs-call-centre-finds-way-to-please-customers/a/80392>

DBS call centre finds way to please customers

Use of speech analytics enables bank officers to anticipate clients' needs.

The Straits Times - August 23, 2012

By: Jonathan Kwok



Ms Lena Low (standing, centre), head of the DBS Customer Centre, which is in Changi Business Park, conducting a media tour and briefing. Officers at the centre handle more than five million calls a year. -- PHOTO: LIANHE ZAOBAO

CUSTOMERS using DBS Bank's call centre are a much happier bunch this year, and it is all thanks to the use of cutting-edge new voice technology.

7) Sacramento Bee - PR Newswire

<http://www.sacbee.com/2012/08/22/4747206/dbs-singapores-largest-bank-launches.html>

DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience

DBS leverages analyses of customer interactions to streamline operations, improve customer satisfaction, and increase revenues

By NICE Systems Ltd.

Published: Wednesday, Aug. 22, 2012 - 4:06 am

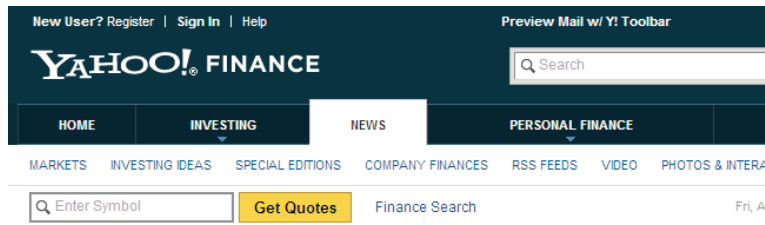
SINGAPORE, August 22, 2012 -- /PRNewswire/

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NICE Systems (NASDAQ: NICE) today announced that DBS Bank (NASDAQ: DBSDF) has based **Quality Optimization** solution at its contact c technology enables DBS, Singapore's largest bank t

8) Yahoo Finance

<http://finance.yahoo.com/news/dbs-singapores-largest-bank-launches-110000431.html>



The image shows the top navigation bar of the Yahoo Finance website. It includes a search bar, navigation tabs for HOME, INVESTING, NEWS, and PERSONAL FINANCE, and a secondary row of links for MARKETS, INVESTING IDEAS, SPECIAL EDITIONS, COMPANY FINANCES, RSS FEEDS, VIDEO, and PHOTOS & INTERACTIONS. There is also a 'Get Quotes' button and a 'Finance Search' field.



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PRNewswire Press Release: NICE Systems Ltd. - Wed, Aug 22, 2012 7:00 AM EDT

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	31.4
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SINGAPORE, August 22, 2012 /PRNewswire/ --

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9) Financial Tech Spotlight

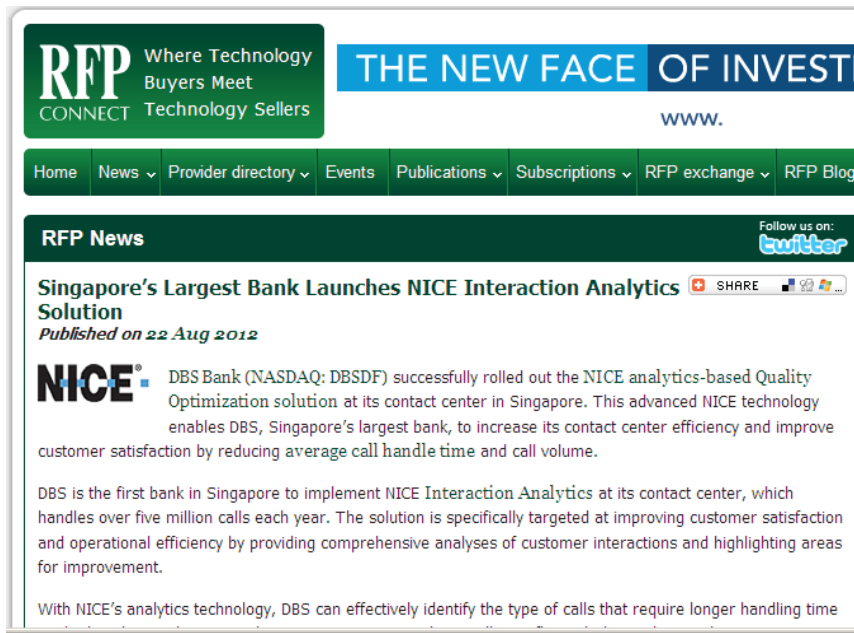
<http://financial.tmcnet.com/news/2012/08/23/6530103.htm>



The image shows a screenshot of the Financial Tech Spotlight website. The header features the 'FINANCIAL TECH SPOTLIGHT' logo, a 'Catch on TO THE Cloud' banner, and a 'New CompTIA Cloud Essentials specialty certification' advertisement with a 'Save 10% now' button. The navigation bar includes links for HOME, Communities, Industry Sectors, Reality Check, Featured Articles, Free eNewsletter, and Contact. The main content area is titled 'Financial Technology - INDUSTRY NEWS' and features an article from August 23, 2012, titled 'DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience'. The article text is partially visible, mentioning an ENP Newswire release. A sidebar on the left lists various industry sectors like Corporate Performance Management, Expense Management, Budgeting, Planning & Forecasting, Governance, Risk & Compliance, Human Capital Management, and M&A/ Mergers & Acquisitions. On the right, there is a 'FREE eNewsletter' sign-up form and a 'TMCnet Webinars' advertisement with the headline 'Unleashing the Next Wave of Innovation?'.

10) RFP Connect

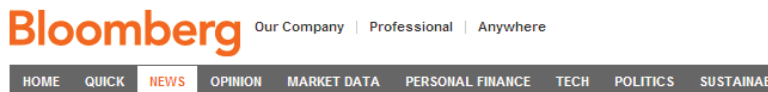
<http://www.rfpconnect.com/news/2012/8/22/singapore-s-largest-bank-launches-nice-interaction-analytics-solution>



The screenshot shows the RFP Connect website. The header includes the RFP Connect logo with the tagline "Where Technology Buyers Meet Technology Sellers" and a navigation menu with items like Home, News, Provider directory, Events, Publications, Subscriptions, RFP exchange, and RFP Blogs. The main content area features a news article titled "Singapore's Largest Bank Launches NICE Interaction Analytics Solution" published on 22 Aug 2012. The article text states: "DBS Bank (NASDAQ: DBSDF) successfully rolled out the NICE analytics-based Quality Optimization solution at its contact center in Singapore. This advanced NICE technology enables DBS, Singapore's largest bank, to increase its contact center efficiency and improve customer satisfaction by reducing average call handle time and call volume. DBS is the first bank in Singapore to implement NICE Interaction Analytics at its contact center, which handles over five million calls each year. The solution is specifically targeted at improving customer satisfaction and operational efficiency by providing comprehensive analyses of customer interactions and highlighting areas for improvement. With NICE's analytics technology, DBS can effectively identify the type of calls that require longer handling time".

11) Bloomberg

<http://www.bloomberg.com/article/2012-08-22/a4Cqw39fm2Kk.html>



The screenshot shows the Bloomberg website header with the logo and tagline "Our Company | Professional | Anywhere". The navigation menu includes HOME, QUICK, NEWS, OPINION, MARKET DATA, PERSONAL FINANCE, TECH, POLITICS, and SUSTAINAB.

DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience

DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience

DBS leverages analyses of customer interactions to streamline operations, improve customer satisfaction, and increase revenues

12) MSN Money

<http://money.msn.com/business-news/article.aspx?date=20120822&feed=PR&id=15475344>

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DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience

August 22, 2012 7:00 AM ET

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13) The Street

<http://www.thestreet.com/print/story/11671356.html>

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DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution To Enhance Customer Experience

PR Newswire

08/22/12 - 07:00 AM EDT

SINGAPORE, August 22, 2012 /PRNewswire/ --

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14) Finanz Nachrichten Germany

<http://www.finanznachrichten.de/nachrichten-2012-08/24380157-dbs-singapore-s-largest-bank-launches-nice-interaction-analytics-solution-to-enhance-customer-experience-008.htm>


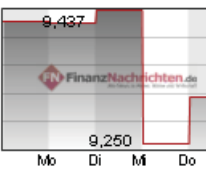
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WKN: 880105 ISIN: SG1L01001701 Ticker-Symbol: DEVL

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15) IT Briefing

<http://itbriefing.net/modules.php?op=modload&name=News&file=article&sid=319200>



DBS, Singapore's Largest Bank, Launches NICE Interaction Analytics Solution to Enhance Customer Experience

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