



SUCCESS STORY

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



Customer

Technology Credit Union

Industry

Financial Services

ROI

Reduced Abandonment Rates

Increased Customer Satisfaction

The Company

Technology Credit Union, better known as Tech CU, 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%.

THE PROBLEM

Call Spike Chaos

Tech CU receives approximately 12,000 calls per month. Like many other organizations, they closely track several key call center metrics. These include abandonment rate, the average speed of answer (ASA), and service level.

For several reasons, Tech CU faced daily call issues due to unpredictable spikes in volume. No matter how well they scheduled their staff, abandonment rates regularly skyrocketed upwards of 20%. Members began to voice their frustrations about the long wait times.

THE SOLUTION

A Clear Remedy

To improve the call center experience, Tech CU began to search for a solution to reduce their high abandonment rate and manage their call spikes. They turned to Fonolo Voice Call-Backs to offer members an alternative to waiting on hold. The process was simple: callers could simply 'press 1 for a call-back' and hang up while Fonolo held their place in the queue. The member would later receive a phone call from an available agent.

Fonolo's cloud-based approach and its seamless integration with existing phone systems made implementation quick and easy. Agents only required minimal training because a Fonolo call appears as a regular inbound call to them.

But most importantly, call-backs allowed Tech CU to "smooth out" volume spikes by deferring calls until volumes are more manageable, allowing agents to serve their members more effectively.

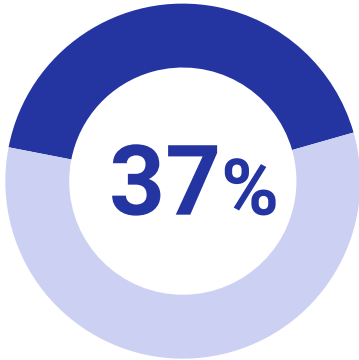
"Fonolo is our life jacket. It has given us the option to provide quality service without adding headcount."



Jeannie Sugaoka

Senior VP of Support Services,
Tech CU

REDUCED
Abandonment Rates
BY



THE RESULTS

Positive Feedback, Impressive Metrics

Tech CU members immediately began using call-backs, even without any marketing or advertising. Their members are very pleased with the new option, as it allows them to bypass the required wait time. Tech CU's call center agents reported that it improved their experience too. By reducing their immediate call queue, they can now work more efficiently and spend more time building relationships with their members.

What's more, Tech CU experienced an incredible 37% drop in their abandonment rate! This metric – combined with their agents' and customers' positive feedback – demonstrates the true positive impact of call-backs on their call center.



Jeannie Sugaoka
Senior VP of Support Services,
Tech CU

“ 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.




ABOUT FONOLO

Fonolo, the leader in cloud-based call-back solutions, empowers customers with an innovative alternative to waiting on hold. Fonolo's award-winning solutions are trusted by a growing list of call centers that aim to provide a superior 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.

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