COCC White Paper

INSIGHT CRM

There is immense value in having a CRM suite integrated directly into your financial institution's core system and accessible in 100% real-time. With the increased focus on big data and marketing analytics, it has become more important than ever for a successful financial institution to focus on building quality customer relationships. Managing customer data has become a key factor in establishing and growing these relationships. Your bank or credit union should be able to manage relationships, cross-sell products, track sales, and identity profit opportunities all within the core system.

COCC's core system includes a collection of different products that greatly enhance customer relationship management opportunities. These products are all highly customizable and can be used in a variety of different ways to suit your needs. Financial institutions stand to benefit immensely from using this system to enhance their customer relationships, track sales and referrals, manage services, and track profitability.

Common Uses & Benefits

A CRM suite built into your core system will empower your institution to better track and service your customers/members. The seamless, full integration allows for a historical record of the conversations you have with your accountholders. Because it is also a real-time system, your staff can use workflows to route assignments and get emails or notifications on the events or referrals you have defined, as well as see goal and incentive progress in real-time. Customer service representatives can also create warning flags for widespread awareness throughout the institution.

Contact Management

A good CRM product will include a contact management module, enabling you to centralize all of your interactions with customers/members. More specifically, your team members should be able to log all types of calls and requests received, including complaint tracking, balance inquiries, fee adjustments, and loan bill inquiries.

Workflows then assist in managing any needed follow-up, such as tracking missing or outdated email addresses, driver's licenses, or oversight in new accounts.

Contact management maintains a centralized record of all business calls and meetings, including agendas and other relevant content. Employees can then create reminders to schedule future meetings.

Plus, staff can identify and report trends on customer/member needs and issues, as well as view real-time email and online notifications and pop-up alerts for events already in-progress. All of these features, key to COCC's fully integrated CRM product, empower your staff to build stronger relationships with your customers or members over time.

Sales & Referral Tracking

With a sales tracking module, employees can track all of their sales goals and progress in real-time. The built-in workflow routes all the way from referral to sale in a CIF-centric system, including tracking by branch and assignments. Service representatives are empowered to become better cross-sellers, utilizing the service dashboard to review potential services, upload mass referrals, and receive pop-ups for active referrals. It becomes easier for your staff to convert in-process referrals into a sale.

Increase your employees' motivation by displaying real-time reporting dashboards with incentive earnings, payout numbers, and goal progress. As part of the new account workflow within COCC's CRM offering, this feature is fully automated and flexible.

Householding

Householding enables linking of customers/members into households based on common characteristics through an automated creation and maintenance process. Here, users can view account and balance information for all members of the selected household, as well as household-specific data. Your staff will find it easier to understand relationships between individual customers/members as well as see greater opportunities for cross-selling as a result.

Service Dashboard

The Service Dashboard within COCC's core CRM product displays the entire customer/member non-account relationship. Customize these dashboards to track products and services, enabling users to understand precisely what your customers/members use or don't use. Users can view historical usage of products and services, as well as a breakdown of how accountholders transact. This dashboard view also provides quick links out to other areas of the system that are commonly accessed, including the CRM features with visual indicators of open activity for the selected customer/member.

Profit

The profit profile displays accountholder grades to quickly identify rankings. The module integrates with an industry leader in profitability calculations and provides easy access to account-level profitability detail.

Tips for Success

One key to success when building out your institution's CRM solution is to start small. Begin with just one goal or event, then make adjustments and improvements as needed. Set your expectations and be diligent in reinforcing them. Over time, you can continue to expand your setup as needed or desired.

COCC also has a strong implementation team and track record of success, with 50 implementations of contact management and sales tracking already completed. Take advantage of COCC's one-on-one feature demos, setup assistance, and consultations. COCC's single point of contact for questions will also help ensure that our implementation team members are well-versed in your particular implementation.