

Enterprise Branded Calling Increases a Financial Services Organization's Call Answer Rate by 133%





Banks and other financial services organizations face a critical challenge as consumer trust in voice calling—the primary communications channel used to reach customers—has been severely undermined due to the relentless barrage of robocalls.

Americans received 79 billion robocalls in 2021 alone, a crushing volume that explains why three-fourths of consumers never answer calls from an unknown number. As a result, banks, insurance offices, financial planners, brokerage firms, and other financial brands are struggling to deliver critical account notifications, appointment reminders, and payment confirmations. These businesses have also struggled to make contact with potential customers, a significant hindrance to converting new business opportunities and improving the company's bottom line.

Business Challenge

A corporate advisory firm that works with clients to weather the shifts in financial markets recently came to TNS. The firm wanted to better understand how branded calls might improve its clients' lead generation process. To gain new business, one of the client's that operates in debt management engages its "warm" leads with personalized calls to build relationships. Unanswered calls can restrict their efforts by limiting the number of successful calls their team can make in a day.

Financial organizations must proactively identify solutions to increase customer answer rates, drive more meaningful engagement and restore trust in voice calling.



Solution

Demand for branded calling solutions is clear. A recent TNS survey found that 76% of consumers would answer a branded call from their bank if the brand logo/name was displayed on the incoming call screen.*

The survey shows that the more brand information financial services organizations can provide on the incoming call screen, the more likely consumers will trust the call is legitimate and answer the phone

78% of consumers are more willing to answer a call if the caller ID displays the logo and name of a brand they recognize.



TNS Enterprise Branded Calling—part of TNS' broader Robocall Detection and Protection suite of products—can improve financial services' customer engagement rates by making the voice channel an integral part of any omnichannel Customer Experience (CX) program. Integrated into major wireless networks, Enterprise Branded Calling delivers trusted call content on an incoming call screen that helps motivate consumers to answer the phone. In the last decade, TNS has delivered more than one billion branded calls across US wireless carrier networks.

With Enterprise Branded Calling, the corporate advisory firm's client has an opportunity to improve and build relationships, while increasing call agent productivity.

An improved contact process:

Voice communications remain critical for this firm to reach their clients. While customers may first interact with other channels to acquire information and conduct due diligence, voice calls can often prove the most successful for building relationships and meaningful engagement. Any breakdown in reaching and engaging those customers via voice may disrupt the calling process.

Call agents productivity:

Enterprise Branded Calling can enable financial services' call agents to reach customers in an expedited time frame by presenting individuals with call information. This solution helps enable call agents to reach customers in fewer tries and provides opportunities for them to make more calls throughout the business day.

Outcome

TNS recently conducted a trial of wireless phone users to determine the real-world impact branded calls would have on answer rates. The corporate advisory firm participated in the study with its previously mentioned debt management client, and the results were overwhelming.

The TNS Enterprise Branded Calling pilot split wireless phone subscribers into a "test" group and a "control" group. Calls to the "test" group were branded while calls to the "control" group were not. Calls made to both groups originated from a Tier 1 US wireless carrier.



The difference was stark. TNS Enterprise Branded Calling increased that business' customer engagement rate (answer rate) by 133%.





About Us

A Trusted Communications Partner

TNS is a leading global provider of Infrastructure-as-a-Service (laaS) solutions to the communications, payments and financial services markets. Established more than 30 years ago, its extensive portfolio of innovative, value-added services now supports thousands of organizations across more than 60 countries. TNS addresses the evolving and mission-critical needs of network operators around the globe. As the industry evolves to IoT and 5G technologies, TNS leads the development of solutions to help carriers navigate a host of infrastructure complexities and maximize their network reach through the creation of unique multi-service hub solutions. From small rural operators in the US to the largest multi-national carriers, TNS supports wireless and wireline operators in the US and globally. Supported by its 10 years of call identification experience, TNS Enterprise Branded Calling is an industry-leading solution that is integrated into major wireless networks.



TNS Enterprise Branded Calling helps financial services organizations improve customer engagement and build better relationships.



To learn how TNS Enterprise Branded Calling can help transform your financial services organization, please contact our team.

solutions@tnsi.com tnsi.com/product/enterprise-branded-calling

