

Improving efficiency in the mortgage broking industry **The Adaptive Dialler dramatically improves customer contact rates**

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Jonathan Bayly – Finance Director, First Class Mortgages Ltd.

Since 1999, First Class Mortgages Limited (FCML) have specialised in helping homeowners who are unable to obtain a loan or re-mortgage from a high street lender due to bad credit or other difficult circumstances. The company's 50 employees are based in Barking and currently process in excess of £20 million in mortgage and loan applications per month, throughout England, Scotland, Wales and Northern Ireland. FCML is licensed by the Office of Fair Trading and is also directly authorised and regulated by the Financial Services Authority, to advise on and arrange mortgages and general insurance.

As a finance broker FCML are an independent company and are not tied to any lender or financial institution. This enables them to find a financial solution that meets the particular needs of each customer by select loans from the lender that best suits each one's needs - taking into account their circumstances and ability to repay the loan. Whatever the situation, First Class Mortgages commits to treating a customer with respect, courtesy and care – and the company's primary aim is to exceed service expectations during the application procedure.

Winning business

To attract new customers, First Class Mortgage Limited advertise extensively on TV and on the Internet as well as in magazines and national newspapers. They also purchase new business leads from a range of different sources, which need to be followed up as quickly and effectively as possible to ensure that they are still 'warm'. Time is of the essence here as these leads are costly to acquire and their benefit must be maximised. So, as soon as the information arrives the outbound telemarketing team must get straight on the phone and get in touch with as many of the leads as possible. FCML Finance Director Jonathan Bayly explains further:

"We currently have 10 agents in the FCML team and also a further five in a separate telemarketing team which supports our sister business, First Class Debt Solutions. Previously we made all outbound calls manually, but this was slow and so our average talk-time on any given day could be very low. I was conscious that the staff members we had were not being as productive as we needed them to be and did not want to simply expand the team with more of the same."

Identifying the right solution

Jonathan knew that an automated dialler could be the solution he was looking for, as it would enable existing and new agents to focus more clearly on the task in hand, whilst also dramatically improving their contact rates. He started the process of finding the right dialler for the business in early 2006, but discovered that the ones he was looking at were not only costly but also complicated to run. Jonathan continues:

"I looked at a number of solutions and carried out extensive research on the Internet. But all of the systems which I identified were more suited to much larger organisations and would not have been cost-effective for us. At the same time I was also going through the process of upgrading our telephone system, as our existing one was so ancient that it would not have been able to support any kind of dialler at all."

Having identified a suitable supplier for the phone system, I asked them about automated diallers which would fit within our budget. Bearing in mind our key requirements, they recommended the Adaptive

Contact Centre Solution from New Media Software. We looked at this very closely – and after a detailed demonstration we were convinced that this was the right solution for First Class Mortgages.”

Making a difference

The new phone system and a 15-seat Adaptive dialler were both installed and up and running by the start of July 2006. Now, FCML's two team managers can plan campaigns on a daily basis, making sure that all of the purchased leads are contacted in a structured fashion within agreed timescales. In addition, the campaign management system also allows them to prioritise call-backs to direct leads which come in via the Internet and need contacting immediately.

When the dialler was first installed it was set up to run in progressive dialling mode only, which means that each call is dialled on the agent's handset and they attend the call when it is dialled. Recently FCML have started using the dialler in overdial mode, which makes three calls per agent in the background and then puts answered calls through, which increases call rates dramatically.

“We liked the fact that it was a software-based system, which makes it easy to manage and simplifies campaign planning,” explained Jonathan. “The other diallers we looked at were definitely overkill and more suited to massive call centres. We will only ever have a maximum of 20 agents so the Adaptive dialler is ideal for us and we liked that. It was a cost-effective solution which was the right size for our business.

Within the mortgage team, we are now making more than 3,000 calls per week, which is a vast improvement over our previous call volumes. And that is not even using all 10 agents, as some of the team work separately following up live transfers and dealing with inbound calls. So at an overall level, contact rates and talk time have dramatically improved, which is the key success factor for us. In addition, it is also a better working environment for our agents as they have a more structured working day and do not have to listen to dial-tone for much of the time.”

The Adaptive Contact Centre solution which FCML purchased also delivers a complete multimedia contact centre, which supports phone calls, faxes, emails, SMS, web call-backs and web chat. This ability to manage multiple contact channels is a key differentiator of the New Media Software solution and one which competitors find hard to compete with for the price. Jonathan concludes:

“Our agents find the dialler very easy to use, both in progressive and overdial modes meaning that they get far more done in a day. The implementation was very straightforward and we have not had any issues at all. The Adaptive Dialler is doing the job that we wanted it to and we are very happy with it.”