Using **AI** to **Identify, Serve** and **Care** for **Vulnerable Customers** in **Call Centres**

And how machines can help us become more human…

ebook

"People will forget what you said, people will forget what you did, but people will never forget how you made them feel."
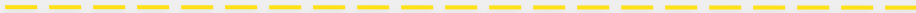
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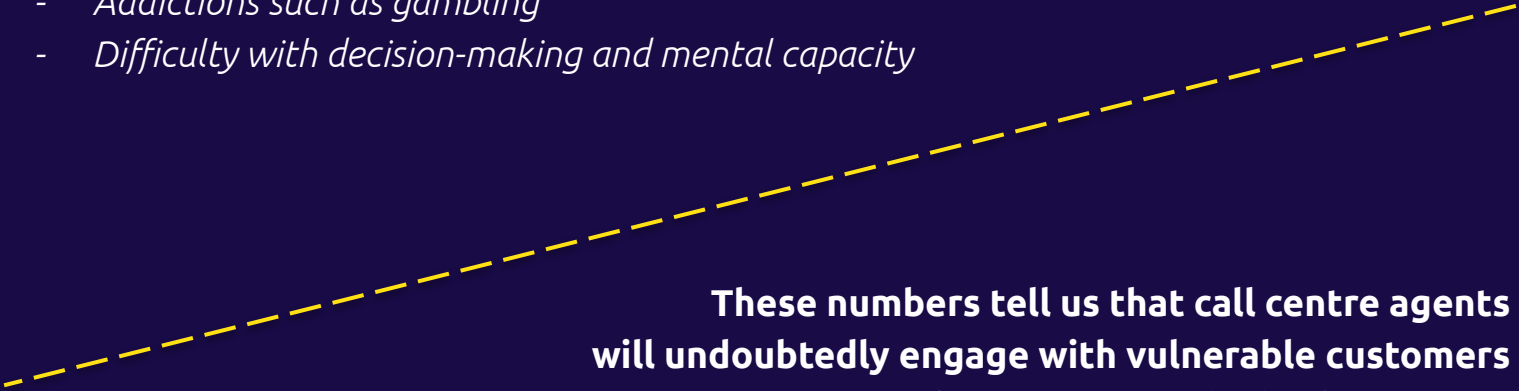
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INTRODUCTION

In February 2021, the Financial Conduct Authority (FCA) published its [final guidance for firms on the fair treatment of vulnerable customers](#).

The regulator believes businesses could and should do more to ensure vulnerable customers are receiving fair outcomes.

Findings from the <u>FCA's Financial Lives survey</u> found that over 24m people (just less than half of UK adults) presented one or more characteristics related to vulnerability. This could be - but not limited to:

- *A person experiencing physical and/or mental health issues*
- *Recent life events such as bereavement*
- *A lack of financial resilience and capability*
- *Addictions such as gambling*
- *Difficulty with decision-making and mental capacity*

These numbers tell us that call centre agents will undoubtedly engage with vulnerable customers at some point, no matter the business type.

Particularly within financial services, it's common for communication with vulnerable customers to be derived from frustration and lead to complaints being made about agents and processes.

This, in turn, affects the efficiency of the call centre as complaints equate to longer call times, low morale, and in the case of non-compliance - potential fines.

To prevent this, it is important that call centres not only have the tools to identify 100% of vulnerable customers, but ensure they are being provided fair and compliant outcomes.

But what are the challenges?

CHALLENGES

NO ONE WANTS TO BE SINGLED OUT

Before we look at how AI can transform the way in which vulnerable customers are served, it's important to highlight that *vulnerability* is a controversial label.

Although a tag imposed upon customers with the best of intentions, a customer who doesn't think of themselves as vulnerable may be embarrassed or even offended if they feel they are being singled out.

With this in mind, understanding the real-time emotional impact of an agent's use of language and tone of voice when communicating with a vulnerable customer is even more crucial.

"Only 12% of advisors feel confident identifying vulnerable clients."

FINANCIAL REPORTER

For agents to deliver fair outcomes to vulnerable customers, they must first correctly identify vulnerability. But with so many varying degrees of vulnerability, it's inevitable that agents will - at times - miss the warning signs. This oversight could result in devastating consequences for the customer.

FALLING AT THE FIRST HURDLE

CONTEXT IS EVERYTHING

The FCA make clear that vulnerable customer management goes beyond just an initial assessment and perfunctory tag. It requires a full view of the customer journey in order to wholly understand how their circumstances have changed over time and how they may change again in the future, allowing the business to offer bespoke resolutions on a case-by-case basis.
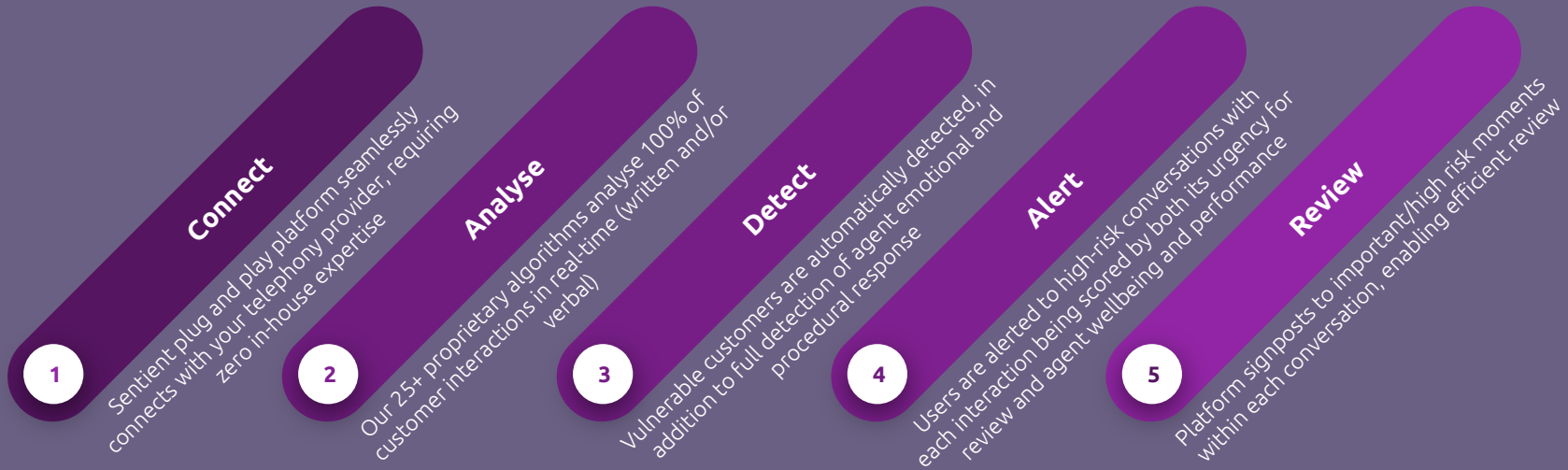
It's clear that in order to meet these standards, companies require transparency across 100% of their interactions. However, manual review is slow, inconsistent, and unscalable, AT BEST allowing management teams to review between 1-3% of interactions. This leaves a worryingly large number of businesses, and more importantly customers, at risk.

MANUAL REVIEW IS UNSCALABLE

SOLUTION

At Sentient Machines, our belief is that AI used to positively assist humans is stronger than AI and humans working independently.

It's for this reason we created Sentient Analytics, a speech and text analytics platform that combines the latest in AI, big data and machine learning to analyse customer interactions and support existing QA, Compliance and CX teams. Our platform surfaces insights from huge swathes of data, enabling data-driven decisions to ensure compliance, improve CX, people performance and organisational profitability.

1 **Connect**
Sentient plug and play platform seamlessly connects with your telephony provider, requiring zero in-house expertise

2 **Analyse**
Our 25+ proprietary algorithms analyse 100% of customer interactions in real-time (written and/or verbal)

3 **Detect**
Vulnerable customers are automatically detected, in addition to full detection of agent emotional and procedural response

4 **Alert**
Users are alerted to high-risk conversations with each interaction being scored by both its urgency for review and agent wellbeing and performance

5 **Review**
Platform signposts to important/high risk moments within each conversation, enabling efficient review

CASE STUDY

Our lending client needed to ensure vulnerable customers were identified and served fairly, but could not manually review all interactions and feared large fines for non-compliance.

INDUSTRY	CONTACT TYPE	# OF EMPLOYEES
Finance	**Calls, Email & Chat**	**250+**

Automatic vulnerable customer detection

Our unique vulnerability algorithm **automatically detects vulnerable and potentially vulnerable customers** across all channels of communication in real-time

Eliminated 100% non-compliance

Our Dynamic Scripting feature alerted the client to the 1.5% of **previously undiscovered** interactions containing **agent non-compliance**, including failure to acknowledge and record Special Category Data under GDPR

99% time efficiency gain

Throughout one month, less than 1% of interactions were with vulnerable customers and **would have taken our client 500+ hours of manual review to discover, versus 15 seconds through our platform**

Additional Benefits

Further **efficiency gains of up to 90%** with our platform highlighting **key moments within each interaction** and minimising the need for full conversation review. This includes:

- Vulnerability declaration
- Agent non-compliance
- Customer complaints
- Agent empathy

"What you did has exceeded our expectations. Your technology is very powerful." - CEO

CONCLUSION

The COVID-19 pandemic affected all of us. But what did it teach us?:

Our personal and financial **circumstances are fragile** and can **change overnight**

+

Businesses must be **ready to respond** to potential changes in customer circumstances

+

Systems and processes must be in place to **identify**, **serve** and **care for those most at risk**

Are you confident your business, employees and processes aren't negatively impacting your customers and compounding their already difficult circumstances? Without 100% monitoring and analysis of customer interactions, you'll never truly know.

At **Sentient Machines**, we're proud to help responsible brands scale up their vulnerable customer protocols using our cutting-edge technology.

Not only does it protect our clients from damaged reputations, fines and legal difficulty, it ultimately benefits the most vulnerable amongst us and creates a fairer, more ethical and socially conscious world for all of us.

If you would like to trial Sentient Machines platform on your data, contact us for a free, no obligation demo.

SENTiENT MACHiNES

Empowering Smarter Communication

Sentient Machines was founded in 2016 by Dr Danica Damljanovic and Entrepreneur First, to transform call centres through speech & emotion analysis.

Where previously speech and text analytics was cost-prohibitive, our cloud-based pay-as-you-go model makes Sentient Analytics much more affordable, even for small-scale operations.