

Complaint Management Solutions

Financial Services Consulting



Grant Thornton - Leaders in complaint management solutions

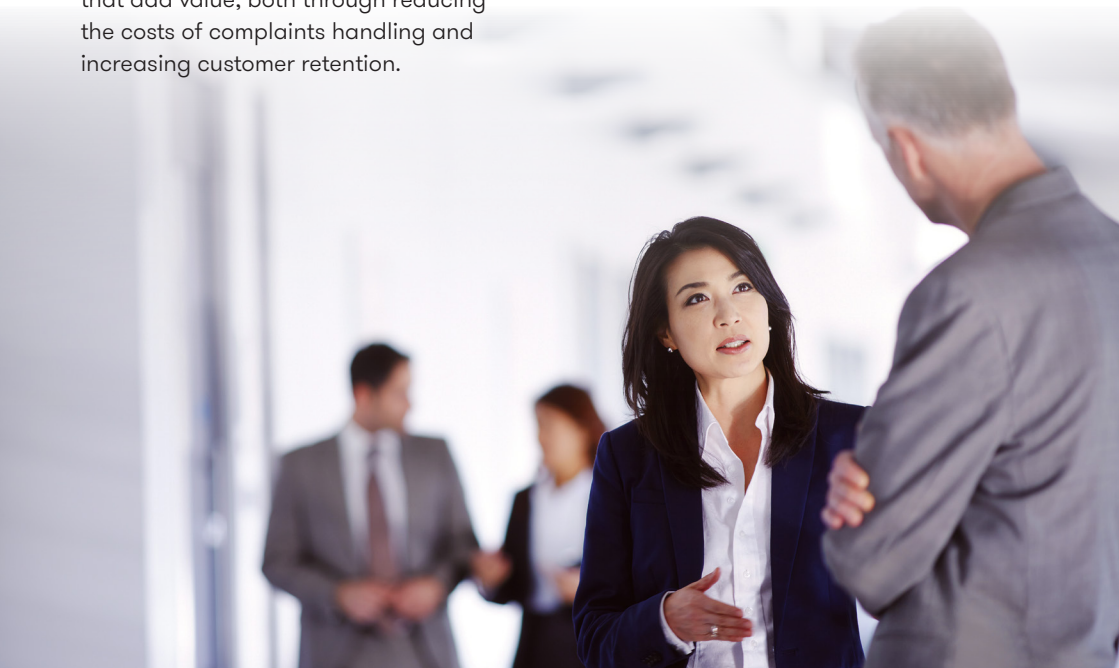
Over the past decade, Grant Thornton have been supporting our financial services clients to overcome the challenges they faced in addressing the legacy issues arising from the financial crisis.

We have provided our experience, advice and oversight to addressing the level of customer complaints received, as a key source of rebuilding customer trust and loyalty.

Changes in regulation, technology, and customer behaviour are continuously redefining the financial services landscape, including how financial institutions track and respond to customer complaints. Root cause analysis procedures are now an expected minimum and regulation around it has been implemented in the US and UK. Technology is offering innovative improvements that add value, both through reducing the costs of complaints handling and increasing customer retention.

Digital innovation and new 'disruptor' businesses are making it easier than ever for customers to change provider, making it all the more important to build deeper relationships with customers.

As our clients look to the future, we are collaborating with them to ensure their culture and values are reflected in the customer experience they deliver. With the importance of customer loyalty and the benefits of advocacy from customers becoming increasingly evident, the commercial value of delivering an excellent customer experience throughout the complaints journey has never been greater.



How Grant Thornton can help



Complaint capture:

through customers preferred channels



System improvements:

single customer view to allow informed decision-making



Staff training:

upskilling and empowering complaint handlers with a view to first point of contact resolution



Quality assurance:

of existing procedures and processes



Tone of voice review:

customer communication in plain English



Resource management:

provide skilled and experienced complaint handlers for surge support



Improving data quality:

extracting value from customer data collected along the complaints journey



Target Operating Model review:

to identify efficiencies and reduce time to resolution



Root cause analysis:

for issue reduction and proactive resolution



Cultural assessments:

to ensure customer-centric approach



Customer insights:

learning what your customer really think through surveys and research



Approach to customer vulnerability:

sensitive and flexible to customers individual circumstances



Emerging technologies:

assessment and due diligence of potential suppliers

Key contacts for our dedicated Financial Services Consulting team

Customer complaints are inevitable. However, they present an opportunity for financial institutions to serve the customer better and build long-lasting customer loyalty. To improve competitiveness and reduce regulatory risks, financial institutions should embrace a centralised complaints management program to enhance the customer experience and improve existing products, services, and operations. Contact a member of our team today to discuss our complaint management solutions offering.



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