Complaints Management Solution (CMGT)

Financial institutions receive a multitude of crucial feedback from their customers each day.

Frontline staff often struggle to gather, track, and understand the feedback rarely know the nuances and changing regulations that render a complaint urgent.

This extensive manual process requires capturing customer feedback, classifying it to highlight regulatory requirements, addressing any immediate concerns, and using the insights gathered across all branches to make improved business decisions and improvements.

The main challenges and risks with the current process are:

Target Personas

- **Chief Experience Officer**
- **Customer Success Manager**
- **Chief Customer Service Officer**
- **Customer Service Executive**
- **VP of Customer Service**
- **VP of Customer Experience**
- **VP Client Services**
- **SVP Global Customer Service**

- **Lack of comprehensive reporting** or a centralized location to view historical and existing customer feedback data
- **Inaccurate classification methods** make it difficult to triage correspondences with varied degrees of urgency
- **Siloed, rigid systems, and data** hinder the cross-departmental collaboration and knowledge sharing necessary to meet SLAs
- **Delays and missed deadlines** due to lack of a streamlined process to identify milestones, actions, issues, and risks
- **Non-compliance and reputational damage** due to missed SLAs, can cause poor customer experience and potentially result in legal action or fines

The Solution

Macedon's Complaints Management (CMGT), built on the Appian platform, provides FS firms with a streamlined approach to managing the complex process of customer feedback management. By using customizable business rules to adapt to unique business needs, the solution can automatically classify, track, and prioritize all customer feedback items. The solution provides:

- **Improved cross-functional collaboration** through configurable task assignment that ensures every complaint is reviewed by the appropriate teams
- **Improved compliance with timely responses** by enabling dynamic task due dates to configure based on severity, priority, and regulatory considerations to improve compliance, reduce delays, and meet deadlines
- **Reduced regulatory risk** through standardization and visibility of complaint data, categorization, and resolution, as well as quicker response times to regulatory inquiries
- **Centralized data and insights** to quickly gather complaints data, key metrics, and trends that can be integrated with other core systems as needed. Saves front-line employee time in learning and navigating multiple systems
- **Customized to fit your needs** allows users to easily configure business-rules to classify and prioritize customer feedback effectively with a focus on urgent cases
- **Intuitive design** to easily and quickly transition hundreds of employees with minimal training

Customer Story
Atlantic Union Bank

In the first month of implementing the solution at Atlantic Union Bank, teammates are entering complaints at a rate more than four times higher than the prior system. Immediately, the bank was able to identify a trend in a specific type of dissatisfaction and start working to address it. With their prior system, the bank could not easily identify these types of trends due to a lack of the system's usage and reporting. Now not only are the trends more quickly and easily identified, but the bank is able to use that information more effectively to prioritize and execute on changes that will have the greatest impact on customer experience.

"I think the progress is absolutely awesome - I am so impressed with how thoughtful the experiences are and how [the solution] matched the user stories with the actual experience that we think will be best for the teammates and the customers. I'm thrilled at your progress!"

- Chief Customer Experience Officer, Atlantic Union Bank
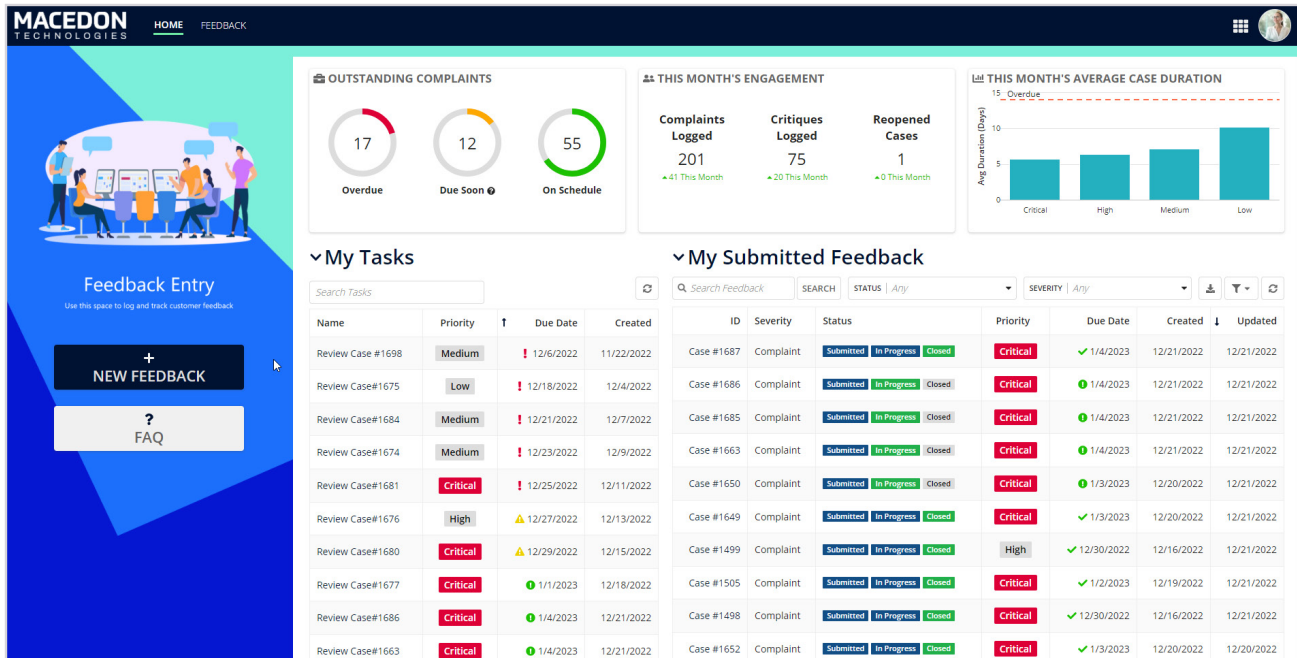
Consequences

If banks do not address customer complaints adequately in a timely manner, the consequences can become costly very quickly. The CFPB can take enforcement action, causing the bank to incur legal costs defending themselves in these cases, which can cost "tens of millions of dollars a month". Additionally, customer complaints and the lack of a proper process addressing them affect overall customer satisfaction, customer retention, and the bank's reputation.

MACEDON TECHNOLOGIES

Macedon has improved business processes and developed automation software since their founding in 2009. Their consultants serve in unique, hybrid roles combining a strong business command with deep Appian expertise to ensure impactful results. They offer first-class intelligent automation to evolve the way businesses work and achieve better outcomes. They help organizations connect technology to their core business model while aligning it with the marketplace and their culture.

appian

Appian is a software company that automates business processes. The Appian Platform includes everything you need to design, automate, and optimize even the most complex processes, from start to finish. The world's most innovative organizations trust Appian to improve their workflows, unify data, and optimize operations—resulting in better growth and superior customer experiences. For more information visit appian.com. [Nasdaq: APPN]