



## PIF Webinar: Maintaining Customer Service in Challenging Times – April 2020

### *Highlights*

Doing things differently comes naturally to fintechs. Yet in a very short space of time, the Covid-19 pandemic forced businesses across multiple sectors to quickly adapt to new ways of communicating and collaborating with their customers. The business continuity plans we thought we might never need have been implemented on an unprecedented scale.

Three weeks into the UK's lockdown, PIF spent 60 minutes with **Joanne Dewar**, CEO of **Global Processing Services**, **James O'Toole**, Chief Business Officer at **ID-PAL** and **Paul Swinton**, CEO of **B4B Payments** to hear how fintechs are faring amid the crisis, and whether the 'new normal' could be driving positive change for the industry.

### **Communicating with your customers**

*In that first week of lockdown, demand for customer service surged as the nation adjusted to the restrictions. In a sector where doing things differently comes naturally, fintechs have been spearheading the development of new ways to communicate and collaborate with their customers. We began by asking our panellists if it was business as usual and how they have adapted to the lockdown.*

*"Every business is different", said James O'Toole, "it's incumbent on every business to ensure they have clear lines of communication with their customers because this allows you to respond quickly and effectively to their needs and situation."*

ID-PAL is typical of businesses operating in the high-growth fintech sector with robust digital communication channels already in place. *"For us, it's been more about a recalibration of the emphasis on the different methods and channels that we are using to engage with our customers."*

James explained that with the increased emphasis on video communication, there has been an opportunity to make these channels more effective because it has never been more important to see the person you are dealing with.



Because the crisis is impacting its customers in very different ways, with some requiring more rapid support than others, ID-PAL has increased how frequently it engages with customers. *“That initial week or two was about making sure our customers were reassured that it was business as usual in terms of service delivery, but also to understand their needs and challenges in light of the new working environment.”*

With the restrictions on mobility, ID-PAL is seeing a much greater need for remote compliance for customer onboarding. *“Having digital channels in place for customer onboarding has now become an essential part of ID-PAL’s business as usual, not just in terms of communicating with our customers but helping them to understand how they can support their own customers as they accelerate their digital transformation journeys.”*

For Global Processing Services the transition was quick and seamless. CEO Joanne Dewar said, *“it’s business as usual for GPS, from the fundamentals of servicing our platforms and customers to the ongoing development release cycles.”*

GPS has also not had to change the way it communicates with its customers because the mechanisms were already in place. And as the company is not conducting any form of furloughing there has been no degradation in service. *“Our operations and account managers are all allocated to the same accounts as before which ensures that we not only provide the same service but hopefully an even better one.”* Joanne explained that GPS was positioned to support its customers both in terms of accelerating their projects as well as facilitating the development of innovative new solutions amid the crisis.

B4B Payments has taken the opportunity that home working brings to deepen its engagement with customers. *“We have always digitally engaged with our customers, and now with less time spent on commuting we have more capacity to identify opportunities where we can help customers.”*, said CEO Paul Swinton. He explained that this ongoing engagement is enabling B4B Payments to help businesses, especially those with outmoded systems and processes, to digitise payments.

B4B Payments has also taken a novel approach to communicating its Covid-19 response to customers. *“Important as these communications have been, they offer a limited customer engagement opportunity.”*, said Paul, whose approach was to frame pandemic communications



around getting back to business after the crisis. *“This has been very successful and demonstrated that we have an opportunity to engage our customers for the future.”*

James agreed that the way you frame customer communications is very important: *“We can’t control the crisis, but it does present an opportunity for things that you can control. We need to think about ways to turn a terrible situation into an opportunity for positive change”*

## **Communicating with the team**

*We wanted to find out how the panel are helping their team members adjust. Staff have not only been asked to work from home but do it against a backdrop of possibly having children and family members at home too. They may be anxious or struggling to recalibrate the work-life balance.*

When it came to helping staff with the transition to working from home, GPS enlisted the help of Maslow’s hierarchy of needs. Joanne explained that Maslow’s findings *“became a highly appropriate reference, particularly when you are focused on delivering the strategic goals of the company at a time when your employees are suddenly worried about their health and how they will cope and care for their families.”* Joanne explained that it is very important to reflect on what may be going through team members’ minds: *“they could appear to be anxious about work when the reality may be very different”*.

Joanne also stressed the importance of face-to-face interaction: *“It makes all the difference because you can tell so much more about how someone is feeling by seeing them.”* She added that the transition posed a greater risk to newer members of staff who may be reluctant to reach out if they need support. *“GPS has mental first aiders and we have ensured staff know that they must be inclusive. This is important because people are coping in different ways; we don’t know what we don’t know.”*

For ID-PAL, the disruption has allowed the company to see into the family lives of team members as well as their professional lives. *“This has helped us to be very mindful that team members are juggling many different responsibilities.”*, said James. He added that it is important to be flexible as



team members are under huge amounts of pressure, from caring for young children to looking after vulnerable family members.

To help reduce some of the anxiety, ID-PAL has introduced virtual social events. *“We’re a sociable team”, said James, “and we use these events to not only align on the business but do it as friends and colleagues as well. These social moments are incredibly important for a team dynamic”*

B4B Payments had already sent everyone home when the lockdown was announced. *“We had a head start because a team member’s partner was displaying symptoms”, said Paul. The company had to quickly organise equipment and was able to get everyone up and running in a short space of time. “There has been a huge uptake in use of our collaboration platforms, such as Slack. The team were already using these platforms but it’s great to see the team communicating in a much more engaging way than they did before.”*

Paul commented that he was amazed to see how quickly his team has adapted to home working. *“We were concerned that some people would find it uncomfortable, but we are seeing quite the opposite”. For Paul, this has raised the question of how easy it will be to reintroduce people back into the office. For example, some of the team may be nervous about using public transport when restrictions are lifted whilst others may be desperate to come back. “We need be very aware of this because the crisis could trigger a shift towards more home working. Businesses will need to think carefully about this and develop interim plans.”*

Joanne agreed, adding that the crisis could drive more flexible working arrangements, which was a tipping point in terms of how much office space firms actually need.

*“The more resilient companies will have the flexibility to tailor what works for their team for the best results, but there isn’t one answer to that.”, said James.*

## **Serving Vulnerable and Anxious Customers**

*Fintechs already have policies and procedures in place to help their vulnerable customers. We asked the panel whether they have changed the way they deal with vulnerable and perhaps increasingly anxious customers.*



*“It’s fair to say that every customer is vulnerable and anxious at this time.”*, said James. Customers are operating under new restrictions and have had to change the way they operate. *“We are focused on how we can deliver value that has the greatest impact across society at large.”*, he added. For ID-PAL this means talking to their partners and customers about how they can support those who are vulnerable, either directly or indirectly. ID-PAL is also helping SMEs, particularly those with limited resources, to get up and running as quickly as possible with flexible arrangements.

For customers less well equipped in terms of business continuity, GPS has been supporting them to ensure they can continue to deliver services remotely. *“Our whole community has a role to play, not just in the UK but globally, in being able to distribute emergency funds and support payments.”* Joanne added that GPS has seen a large number of new requests, including for secondary cards to be set up and the creation of new products that can only be used within certain categories of merchants. *“We are seeing an incredible amount of innovation and new ideas across our customer base for their customers. Prepaid is ideally placed to help”*.

Getting help to customers who need to help their own customers has seen B4B Payments switch on services for around a dozen charities in the last week alone. *“Charities have urgently needed to send funds to particularly vulnerable customers and within a week we have stood up around 5,000 cards for the distribution of funds.”*, said Paul. He added that it was interesting to see that it is not just about getting help to people who need it the most, but helping charities protect their own staff and volunteers as well.

*“With these rapid digitisation projects come many thousands of potentially very vulnerable end customers who may need technical and other help from our customer support team.”* Paul explained that although his team is trained in supporting vulnerable customers, they had undergone refresher courses to bring it front of mind.

## **Major Incident Response**

*Across the board our panellists have not needed to change the way they spot and deal with emerging customer situations.*



*“We know the health of our platforms on a moment to moment basis as these are monitored 24/7 systemically and physically”, explained Joanne. Major improvements have also come from the opening of a new office in Australia. “This has enabled GPS to have production support which has hugely benefited our overall client base.”*

Engaging with customers more deeply from the outset has enabled B4B Payments to have a much deeper understanding of their customers’ businesses and adopt a pragmatic response to emerging situations. *“We are finding that people are less reticent when it comes to talking about their business, which means we can quickly spot ways we can help our customers help themselves in other ways too.”*, explained Paul.

For customers struggling to on-board new customers amid the restrictions, ID-Pal is responding where the need is greatest, *“and deploying in an accelerated fashion”*, said James.

## **Data protection and security**

*In tandem with working from home comes the possibility that team members are using their own equipment to perform their roles. We asked the panel what steps they have taken to ensure systems and processes are secure and compliant with regulations.*

*“Everyone at GPS is using a company issued laptop with the added security of two factor authentication, as well as other important security measures you would expect from a company like ours.”*, explained Joanne. GPS has also re-issued GDPR training and routinely performs phishing tests to monitor how effective the team is at spotting fraudulent e-mails.

ID-PAL has invested heavily in these areas and has ensured that it has the right practices and policies in place. *“It’s business as usual.”*, said James. ID-PAL has made sure that appropriate training and resources are in place and accessible by the whole team.

Paul flagged the recent rise in charge back fraud. *“As an industry we need to be vigilant and, whilst we must be ever-mindful that many people are in distress, there are fraudsters who are using the situation for their own gain”.*

Concerns were also raised by James that businesses with under-developed customer onboarding systems risked a surge in false presentations of ID as part of the account opening process. He



warned that many businesses, especially those who are mid-way through their digital transformation process, lacked secure channels that allows them to manage personally identifiable information.

## **Could the new way of working be a catalyst for positive change?**

*We were keen to hear if the flexibility of fintechs to work from home could be a catalyst for moving the industry forward in a positive way. Are we becoming more creative and productive and is the crisis helping to drive the digitisation of payments?*

For Joanne, the short answer was yes. *“Now we’ve completed the transition to the new temporary normal we are getting back to not just surviving but thriving”*. Joanne believes that whilst the adjustment has been a catalyst in many respects, it is much easier to build new relationships face-to-face. *“The sector has proved that it can be creative and productive at a distance, but the future will possibly need to be a combination of the two. It cannot be one or the other.”*

Paul wondered whether it would force the large incumbents to embrace similar working practices to our own, noting how suddenly easy it is to speak to people in these organisations. *“We all agree that it hasn’t been a massive change for us, but that’s because we sit in this highly innovative fintech space.”* Paul welcomed that IT policies had been relaxed to enable these companies to use platforms such as Zoom. *“It’s a much more flexible and productive way of working.”*

James reflected that the impacts of the crisis will be felt for some time to come, adding that we will be living in a very different world when we are looking at the pandemic in the rear-view mirror. *“The companies that adapt to the new business dynamic will emerge from this crisis stronger than those who do not. Digital transformation is no longer a ‘nice-to-have’, it’s a requirement.”*

## **Final thoughts**

*“As an industry, we are very fortunate.”*, said Joanne. *“The macro trends emerging from this crisis are working in our favour, accelerating the digital transformation of payments that each of us is involved in. Times are very tough, but it could have been much harder.”*

*“We must embrace the opportunities that emerge from the crisis whilst remaining thoughtful about the situation we are in.”*, added Paul.



It is, said James, *“a terrible situation but we need to focus on what we can control, not what we can’t control.”*