

F&C Investments

Consona Customer Management

Building Successful Relationships

The UK's first investment trust implements the Consona Customer Management solution over time to enhance client relationships and realize new sales opportunities

About F&C Investments

F&C Investments (F&C) focuses exclusively on asset management and is renowned for its promotion of best practice corporate governance and socially responsible investments. Having launched the UK's first investment trust in 1868, F&C now manages £98.6 billion of assets for its corporate and private clients and is an acknowledged world leader in the investment industry.

The company's vision is to "create value by delivering top quartile performance in everything we do." In order to support this goal of superior service, F&C combines the benefits of specialized centers of excellence with expert local teams that have in-depth knowledge of regional issues and conditions.

The key to the successful execution of F&C's business strategy lies in the building of lasting business partnerships with its clients, intermediaries and consultants. First-class CRM facilities are, therefore, crucial to the company and, for the growth and management of all its retail business relationships, F&C relies on a single, comprehensive suite of CRM functionality—Consona CRM.

An Evolving Story

The most effective business solutions often evolve over a period of time in response to real-world needs, and this has been the case with the CRM systems at F&C. In 2000, the initial implementation of the Consona Customer Management solution was aimed at supporting interactions with direct clients only and was primarily used

only and was primarily used for tracking the flow of information to these customers to ensure responsiveness.

The CRM system was extended in 2003 to include intermediaries selling F&C's services, such as Independent Financial Advisors (IFAs), while still mainly addressing the management of requests for information or literature, plus subsequent fulfillment activities.

These early implementations demonstrated the software's value, but it was in 2005, following the merger with ISIS Investment Management, that the foundations of today's end-to-end CRM solution at F&C was laid. Shelley Mussett, senior manager of information and systems at F&C, said, "That was when we made the strategic decision to leverage the full potential of the Consona solution, greatly increasing its scope with the objective of using CRM to drive the business forward."

In addition to managing product information requests, the system was enhanced to encompass all pre-sales and marketing activities, including campaign management, segmentation, market analysis and targeting for all channels. At the same time, literature fulfillment was outsourced, although still under the control of the Consona Customer Management solution, to allow staff to focus more on sales.

Harnessing the Power of CRM for B2B Selling

The Consona Customer Management system is proving to be a powerful tool for empowering the B2B sales team, helping



Return on Investment at a Glance:

Consona Customer Management has enabled F&C Investments to achieve major benefits, including:

- A greatly improved customer experience as a result of having a consistent view of its clients across all sales and service interactions.
- More cost-effective marketing campaigns through better targeting based on comprehensive tracking and analysis of client attributes and behavior.
- Better monitoring of customer satisfaction levels, which drive business process improvement and consequently, service quality.

“The key measure of a CRM system is its ability to drive business and make a positive impact on the bottom line. Since the full deployment of Consona Customer Management, we have seen business growth, as well as kept up with the pace of volatile economic conditions.”

— **Shelley Mussett**, Senior Manager of Information Systems, F&C Investments

it develop and strengthen relationships with a variety of intermediaries, consultants and strategic partners. The sales team includes a mixture of both office-and home-based workers who are often traveling, so having a consistent repository of partner and customer information accessible from anywhere is invaluable.

“Consona Customer Management optimizes our effort to drive indirect sales of F&C’s retail products by keeping track of all telephone calls, meetings and e-mails involving the 26,000-plus companies and over 60,000 individuals that make up the third party channel,” said Mussett. “It is also used to manage campaigns for partners such as conferences, seminars and roadshows, facilitating all related activities from promotions and invitations to reporting and follow up actions.”

For B2C Selling

The flexibility and scalability of Consona Customer Management is demonstrated by the fact that it is equally effective for managing relationships with the vast number of F&C’s private clients, including more than 500,000 customers and a similar number of prospects. Both the direct marketing and client servicing teams make heavy use of the system to record all in-bound and out-bound activities, including customer interactions, direct marketing campaigns, product queries and literature requests.

Direct clients generate an enormous quantity of requests for literature, so it made sense for F&C to outsource the labor intensive fulfillment activity. Consona Customer Management is used to coordinate this task, capturing requests and generating print files while recording all related information, such as survey data and advertisement codes, so that F&C retains full control of the process. The system also is used to implement follow-up campaigns involving telephone calls, e-mails and postcard mailings, plus reporting on the conversion of requests to sales.

Because Consona Customer Management holds a single, comprehensive view of all customers and prospects, it is a particularly effective tool for running direct mail campaigns. Targets are identified based on attributes held in the system and segmented by market type. Mailing lists are generated,

and the promotional material sent out under the control of the CRM system. The system is then used to capture responses and manage the follow-up processes. Finally, the system analyses the results of these actions and provides summary reports for management on campaign effectiveness.

“Post sales service is another area where we have observed a major gain through the use of Consona Customer Management,” said Mussett. “With the implementation of call logging and full customer contact management, the performance of the post sales team improved enormously, resulting in a significant increase in repeat sales.”

The Benefits of Consona CRM

The Consona Customer Management solution is now firmly established as the core sales and marketing automation tool for retail products at F&C, fully integrating a wide variety of disparate business processes and enabling staff to operate more efficiently and effectively. Productivity and motivation are greatly enhanced when client-facing professionals are confident that vital customer information is always readily available.

“F&C’s customer service team has a consistent view of the client across all types of interactions, including outsourced services. The quality of this data and the benefit to our organization is nearly impossible to calculate,” commented Mussett. “Nothing irritates a customer more than having to repeat information already provided to the company. In addition, having a complete picture of the customer is of great help in enabling proactive marketing of products through better understanding of their circumstances and needs.”

Comprehensive tracking and analysis of client attributes and behavior allows more accurate targeting, which improves the cost effectiveness of marketing campaigns, while significantly raising performance in terms of viable leads and subsequent sales. This type of information is also invaluable in measuring customer satisfaction, providing essential feedback to the company in its drive to improve services.

“Before the implementation of the Consona Customer Management solution, we had no way to relate our sales and marketing efforts to the results obtained. The detailed and accurate information provided by the system gives us deep insight into the effectiveness of our actions, which allows us to optimize our resources for the maximum benefit in terms of sales.”

— **Shelley Mussett**,
Senior Manager of Information and
Systems,
F&C Investments

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