



Solutions Brief for Financial Institutions

A Solutions Brief
By
Shoretel

SOLUTIONS BRIEF FOR FINANCIAL INSTITUTIONS



For financial institutions, change is constant – increasing competition, mergers and acquisitions, and ever-evolving technology. Whether your business is a community bank, credit union, or title company, senior managers are asking themselves:

- How can I ensure the loyalty of my most profitable customers through increased service levels?
- What productivity improvements can I implement while reducing operational costs?

Your ability to answer these questions depends, in large part, on the performance of your phone system.

The ShoreTel IP phone system was designed to help you meet these challenges. The ShoreTel system delivers enterprise-class telephony features to the entire organization – uniting everyone in a single voice system. As a result of this single system design, financial institutions have been able to leverage new technology to meet these seemingly impossible business mandates.

“With my ShoreTel phone system, I was able to free up 3 full time equivalents by easily routing calls to our corporate headquarters.”

CHALLENGE: IMPROVE CUSTOMER SATISFACTION WITHOUT INCREASING COSTS

Customer Satisfaction determines the winners and losers in the financial industry. Customer Satisfaction means having the right person in your organization get back to the customer quickly with the right answer. The ShoreTel IP voice system is designed to help financial firms do just that.

Workgroups and Presence, Connect Your Customers to the Right Person - Anywhere

The ShoreTel system provides easy and intelligent call distribution across all offices in the entire organization. Whether the right person is located in the same city as the caller, or is located at your headquarters, branch office, on the road, or is working at home, the ShoreTel system quickly and seamlessly delivers your customer to the person with the answer. Workgroup and call handling features allow you to pre-configure customer call handling modes across all of your offices. And with ShoreTel’s real-time presence features, before you transfer a call to anyone in any of your offices, you can see whether the person is busy, and handle the customer more effectively.

“With my ShoreTel phone system, I was able to free up 3 full time equivalents by easily routing calls to our corporate headquarters,” says OneUnited Bank CIO Jim Barry. “Customers in Los Angeles can dial a local number, and their questions are handled in a timely manner by our staff in Boston.”



The ShoreTel IP phone system is designed to unite everyone in a single voice system, resulting in significant productivity improvements all across the organization without increasing costs.

Follow-me Call Handling, Don't Miss Important Customer Calls

Increased competition means Branch Managers and Account Officers are in the field more often, promoting customer relationships. These “road warriors” need their calls to reach them where they are. ShoreTel’s Follow Me call handling gets your calls where they need to be by following the forwarding instructions in the call handling mode. Five call handling modes give you complete control over how you manage your inbound calls. In a meeting? Send all calls directly to a colleague or to voice mail. Out of the office? Send calls directly to your cell phone. Follow-me call handling can also be set in your Outlook calendar. And to keep in touch when you can’t answer the phone, voice mail notification alerts you to new messages on your pager, cell phone, or any email address.

Contact Screen Pop, Know Who is Calling You – and Why

You’re on the phone with another person in the department when one of your most important customers calls. Using your Outlook Contact information, the ShoreTel system presents the client’s name and phone number in a screen pop on your PC. With two clicks, you can put the other person on hold, and pick up the customer call.

If you want to know why the customer is calling, tie the ShoreTel system into your Customer Relationship Management software. When the customer calls, the screen pop tells you the customer name, as well as real-time information about their account.

Extension Monitor, Administrative Assistants are Front Lines to Customer Satisfaction

Administrative Assistants are on the front lines of delivering outstanding customer service. With ShoreTel’s extension monitor, assistants receive real-time information about selected users on the system. An extension monitor provides a virtual “Busy Lamp Field” delivering more useful information than basic phone lamps. A simple double-click allows assistants to cover the call by bringing it right to their phone. They can send the call back as easily by “dropping” the call onto the destination extension. This means calls are more likely to reach the right person the first time, improving both productivity and customer satisfaction.

CHALLENGE: IMPROVE PRODUCTIVITY

Branches are the primary contact point with the customer. Branch personnel frequently draw upon experts from various locations to work together in a highly collaborative way. The ShoreTel IP phone system is designed to unite everyone in a single voice system, resulting in significant productivity improvements all across the organization without increasing costs.

Integrated Voice Mail – Affordable at the Branch

Integrated Voice Mail is provided as a standard for all users so that messages get to the right person all the time. An integral part of the ShoreTel, it consumes no ports and storage is limited only by the size of the server’s hard disk. In multi-site configurations, voice mail servers can be distributed at larger locations to save valuable WAN bandwidth. You can record



The ShoreTel system has such an intuitive user interface for dialing, setting up conference calls and forwarding calls that ShoreTel changes the way that people work.

personal greetings, as well as manage your mailbox from your desktop or from any telephone. Voice mail messages are stored in the industry-standard WAV (audio for Windows) format, allowing you to play them on multimedia PCs, attach them to e-mail messages, or embed them in other documents improving productivity.

If you use Microsoft® Outlook, you can receive your voice mail messages right in the same inbox as your email messages, allowing flexible message management and new multimedia messaging capabilities, such as the ability to forward voice mails to other email addresses.

Intuitive Call Handling, Highly Productive Virtual Teams

The ShoreTel system has such an intuitive user interface for dialing, setting up conference calls and forwarding calls that ShoreTel changes the way that people work. Virtual Teams across multiple sites can easily set up ad hoc or scheduled conference calls to collaborate on projects. You no longer have to remember convoluted key combinations or call your IT manager for help in setting up a call. Complete control over calls means you are more productive. The days of remembering long office numbers and extensions are gone.

“Typically when you walk into a company,” said Blaine Pack, chief technology officer at Bay Federal Credit Union in Santa Cruz, Ca., “you can see right away that either employees know how to transfer a call, or they stand up and yell to each other over the cubicle walls. With our old PBX system, employees yelled over the walls – the system just wasn’t intuitive. Maybe two people knew how to use all the features. With ShoreTel, it’s all in software on your screen so you can actually see what’s happening to your call. Now everyone knows how to use all the features.”

One Receptionist, Multiple Sites

Because the ShoreTel system gives your receptionist (and other users) real-time information about system users, it’s easy to have one receptionist handle multiple sites. At a glance, the receptionist can tell if a user is on the phone or has calls forwarded, whether they are in the next office or the next state.

Embedded Reliability, Ensure Uptime

The ShoreTel system has a unique distributed call control architecture – call processing is provided by each and every voice switch. This innovative approach has no single point of system failure and delivers high system availability. In the ShoreTel system, call control resides in embedded hardware, not a PC-based server like other vendors. ShoreTel delivers 99.999% voice-switch availability with plug-and-play replacement.

Contact Click to Dial, No More Looking up Phone Numbers.

The ShoreTel system integrates seamlessly with Microsoft Outlook. You no longer need to remember phone numbers. You dial by name. And when callers try to reach you, you will instantly see the name of the person calling.



CHALLENGE: REDUCE OPERATIONAL COSTS

Financial institutions with multiple locations can significantly reduce operational costs with the ShoreTel system. Hundreds of thousands of dollars can be saved with least-cost routing and phone system management lone.

Unite Offices, Reduce Costs with Least Cost Routing

With ShoreTel and its single, united telephone image, organizations are able to implement least-cost routing using voice-over-IP (VoIP) over their WAN to divert enterprise telephone traffic from the public network to corporate data networks dramatically reducing long distance costs.

Intuitive Multi-Site Management, from Anywhere

ShoreTel is the only vendor to provide multi-site manageability for enterprise voice communications with a “single image system.” ShoreTel uses a browser-based tool that manages an entire voice network across all branches and headquarters, centralizing and simplifying administration and dramatically reducing support requirements. Gone are the days of waiting weeks for your vendor to perform simple moves, adds, or changes. The ShoreTel system enables you to take control – to respond to changing business needs – and change system configurations in minutes from anywhere.

For increased customer satisfaction and improved employee productivity while reducing operational costs, ShoreTel revolutionizes telephony for community banks, credit unions, and title companies.