What a difference a year makes for DBS

BY MAGDALEN NG

IN 2010, DBS Bank came dead last among its peers in an annual customer satisfaction survey conducted by the Singapore Management University (SMU).

But the result did not surprise the bank's management one bit. Its in-house surveys had said pretty much the same thing.

In fact, Singapore's biggest bank by deposits had been consistently ranked lower than its local rivals nearly every year since the SMU survey started in 2007.

"We already knew. We do a lot of our own customer surveys, and our customers were telling us enough," said Mr Paul Cobban, the bank's managing director in charge of customer experience.

One year later, a very different picture has emerged.

Last year's survey saw DBS Bank leapfrog every single one of its competitors, both local and foreign, to emerge tops in the banking sector.

DBS was even credited with helping the three local banks perform better as a group than the overall average in the financial sector.

One reason for the bank's drastic improvement is its customer experience council, formed a few months after chief executive Piyush Gupta took over the helm in late 2009.

Mr Cobban, who heads the council, remembers the first meeting where they were given a list of six "big and obvious things that need to go away".

In the list were some of the most infamous bugbears surrounding the bank's customer service - call centre waiting time and queue time - as well as more complex challenges, such as the service quality of their relationship managers in the high-end DBS Treasures customer segment.

"We recognised that there were so many serious issues that we had to address, and to do that, we had to mobilise the whole company to be focused on delivering service," said Mr Cobban.

The bank's senior management staff started spending time serving customers at branches or call centres.

Mr Gupta also spearheaded top management meetings monthly, to discuss areas for improvement.

One of the areas the bank focused on was the concept of the "customer hour", defined as the time customers spend waiting for service or for application forms to be processed.

This resulted in the bank adding more cash machines over the past two years in locations with the highest ATM usage.

It also slashed the time taken to open an account to less than 10 minutes by eliminating redundant forms.

The waiting period from the time a customer drops his credit card application in the mail to receiving his new plastic was also reduced from three weeks to five calendar days.

The bank held 125 four-day workshops where staff across different management levels, from frontline to back-end personnel, were asked what was the best way to improve different processes.

They were specifically told not to propose solutions aided by technological advancements but to simply concentrate on process improvements.

To speed up decision making, the relevant top decision makers were brought into the room on the spot to make an instant call on whether to implement the changes.

So far, nearly 95 per cent of the suggestions put forward in this way have been implemented.

Looking ahead, the bank has to do more than just improve processes, said Ms Rachel Straiton, who is senior vice-president for customer service.

She said it is also important to establish an emotional connection with the customer, rather than just a transactional one.

"Customers have said that we are fast and we do what we say, but the human or emotional side was not addressed. I think we are only emerging into that space," she said.

So do not be surprised if a DBS customer service officer calls you by your first name the next time you call the bank, she quipped.

When asked if the bank would perform less well this year, given the spate of ATM skimming incidents, Ms Susan Cheong, the managing director of business operations and quality at the bank's consumer banking group, said no.

"The ATM skimming incidents were not really a service issue. On the contrary, it is heartening because we get very nice customer feedback to thank our staff for helping them," she said.