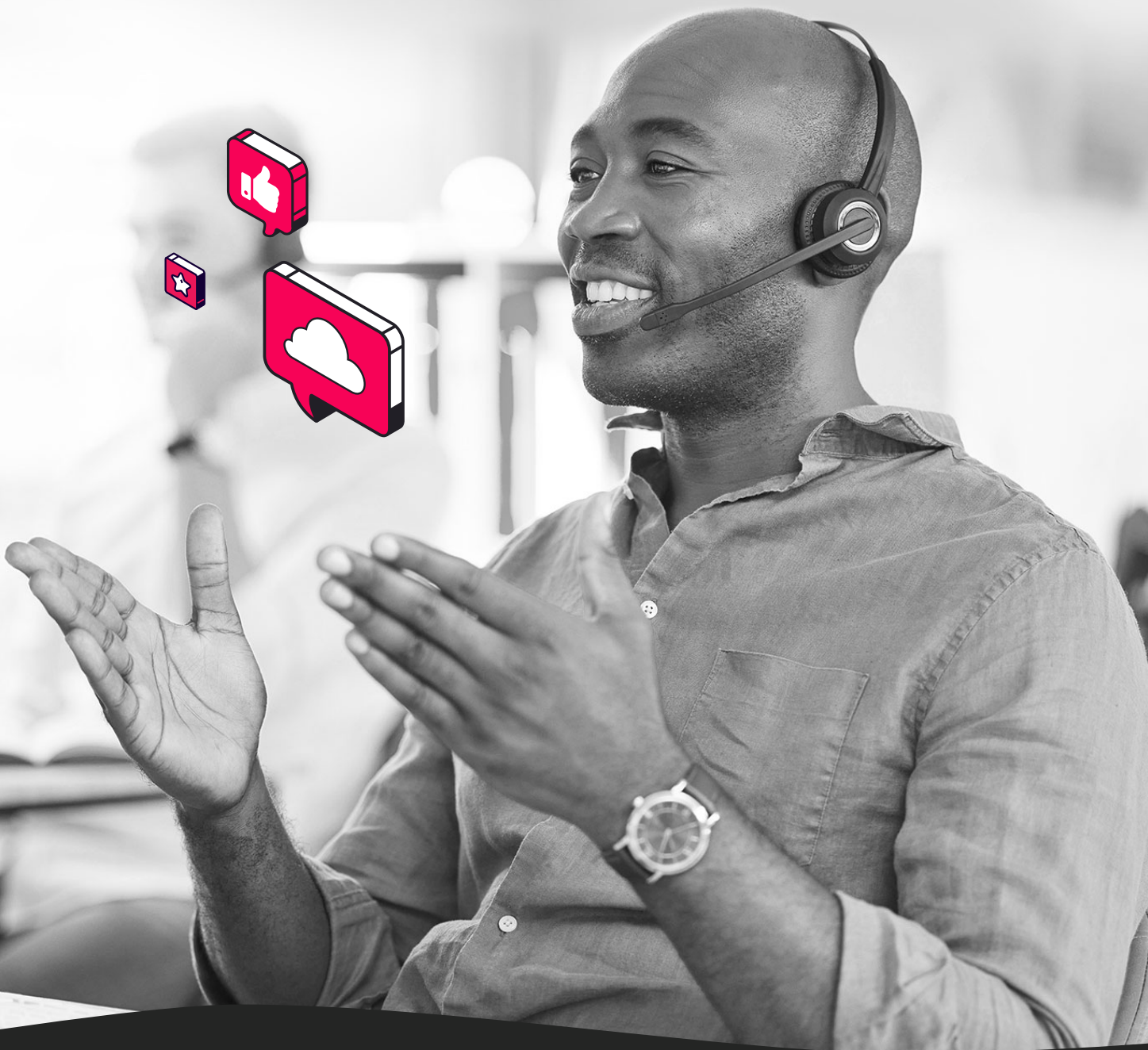


# Genesys contact centre solution

streamlines shareholder management for Singular Systems



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# Overview.

Launching and managing a retail share scheme is complex and time consuming for administrators, which is why outsourcing share scheme and shareholder management to an expert services provider has become a popular option for listed companies and share trading platforms.

Singular Financial Services (SFS), a division of Singular Systems, provides a fully supported solution for share scheme management, which is sustained by a proprietary software solution and a modern contact centre operation.

Singular Financial Services provides share scheme and shareholder management services to nine companies, and operates on the Equity Express Securities Exchange (ESEE) which is the first independent black-owned equity exchange in the country. SFS manages the shares of two of the biggest black economic empowerment retail share schemes in South Africa – Multichoice Phuthuma Nathi and Old Mutual Bula Tsela.

"Implementing a retail share scheme comes with substantial administration and regulatory compliance requirements, especially as the information shared is of a sensitive personal and financial nature," explains Morag Pretorius, General Manager at Singular Financial Services.

Singular Systems' industry track record dates back to 2008 when it supported took on the BEE schemes of African Bank - Eyomhlaba and

Hlomiso. In 2013 Singular became the Transfer Secretary and verification agent for the Phuthuma Nathi retail share scheme, and continues to provide shareholder management services through its contact centre operation.

"We started with 10 agents, and as shareholder preferences around engagement and regulatory changes in how we need to verify and manage personal information have evolved, we have upgraded our capabilities and increased the number of seats in our contact centre to meet these requirements," explains Pretorius.

Functions fulfilled by Singular Systems contact centre agents include processing share scheme applications, completing know your customer (KYC) document management and verification for Financial Intelligence Centre Act (FICA) compliance, trade execution and shareholder query management.

"Based on these complex and administratively onerous requirements, we don't run a standard contact centre operation," elaborates Pretorius.

" Our needs and requirements vary, and we experience peaks and troughs in call and email volumes, which puts pressure on the system."

# The business need.

Singular Systems also has a policy that precludes the company from paying for ongoing maintenance when purchasing an on-premise technology solution. As such, the company purchases a license for 12 months and will remain on the same software release for the full period. At the end of the contract, the company typically rips and replaces the existing solution with a new system.

But when the company moved to a new building and needed to upgrade its existing Genesys Engage on-premise contact centre solution, the team used the opportunity to look for a more dynamic option that could meet evolving engagement requirements and ramp up capacity on demand in response to variable call volumes.

"The Genesys Engage licenses were three years old at the time, so we decided the time was right to explore a cloud-based solution due to the potential cost and operational benefits," explains Pretorius.

Singular Systems chose to explore a cloud transformation strategy with various service providers, including leading local Genesys Gold Partner, Connect.

"One service provider proposed the most cost-effective solution, but it had very basic email capabilities," continues Pretorius.

Another local service provider subsequently offered a similar solution with additional 'bells and whistles' and some differentiation, adds Pretorius.

"However, user acceptance testing showed that we missed a lot of email management functionality, which is a big part of our business because we need to process document attachments for FICA requirements."

Ultimately, these two proposed cloud solutions failed to deliver the email management capabilities and functionality that Singular Systems required and never made it past the proof of concept phase.

"However, the process we followed to evaluate this solution showed what was possible with cloud, which affirmed our decision to go down this path."

# The solution.

## It was at this stage that Connect proposed the Genesys Cloud solution.

"While the solution cost more than the other proposed options, we were prepared to invest a bit more to get what we needed in terms of voice and email," explains Pretorius.

And by signing for a 4 year contract period, Connect was able to offer discounts that got the total cost of ownership closer to the price proposed by the other providers. With the deal signed, the teams had tight implementation timelines to meet the deadline.

"This was a three week build project and we had already prepped everything for the migration," recalls Pretorius.

When the implementation experienced challenges, Pretorius says the Connect team were quick to respond. "The team was brilliant and addressed them quickly and effectively."

The implementation also ran into challenges from the existing internet service and telephony provider, which meant Singular Systems was unable to route calls to multiple edges in the Genesys environment.

"While we still have some issues with this today, we survived these technical issues, and we plan to replace the service provider and move phone calls into the Connect environment, which will address issues with extra capacity when we experience spikes in call volumes."

Connect also made some concessions to ensure Singular Systems could manage emails the way they needed to.

"We had concerns around migrating to the cloud as we could not cherry-pick emails or wade through bots and spam. We also had concerns that first-in emails got serviced first, and that auto-responder wars would cause congestion."

Singular Systems also uses planned responses that include attachments, but this functionality was not available with the standard solution.

"Connect wrote this programme for us to ensure we can send template responses with attachments, which was a mission-critical element in this project."

Switching to a cloud-based system was also a steep learning curve for Singular Systems agents. "As creatures of habit, agents like everything to look a certain way. But once they knew what they were looking for in the new interface, they became multi-skilled staff who could perform multiple jobs," says Pretorius.

"In this regard, the Connect trainer was fabulous and empowered our people to use the system effectively and efficiently."

Following the implementation, Singular Systems gained the ability to scale cost-effectively, with agents servicing important client needs and engaging shareholders in a more tech-savvy way that delivers a more seamless customer experience (CX).

"The ability to throw people at the system to ramp up and down on demand in response to changes in call volumes was a key driver behind our cloud migration," elaborates Pretorius.

These capabilities became vital during the Old Mutual Bula Tsela initial public offering (IPO). Singular Systems added an additional 40 agents for the Old Mutual Bula Tsela IPO, as well as additional support from students, and ran a night shift with 17 more agents to manage the volumes.

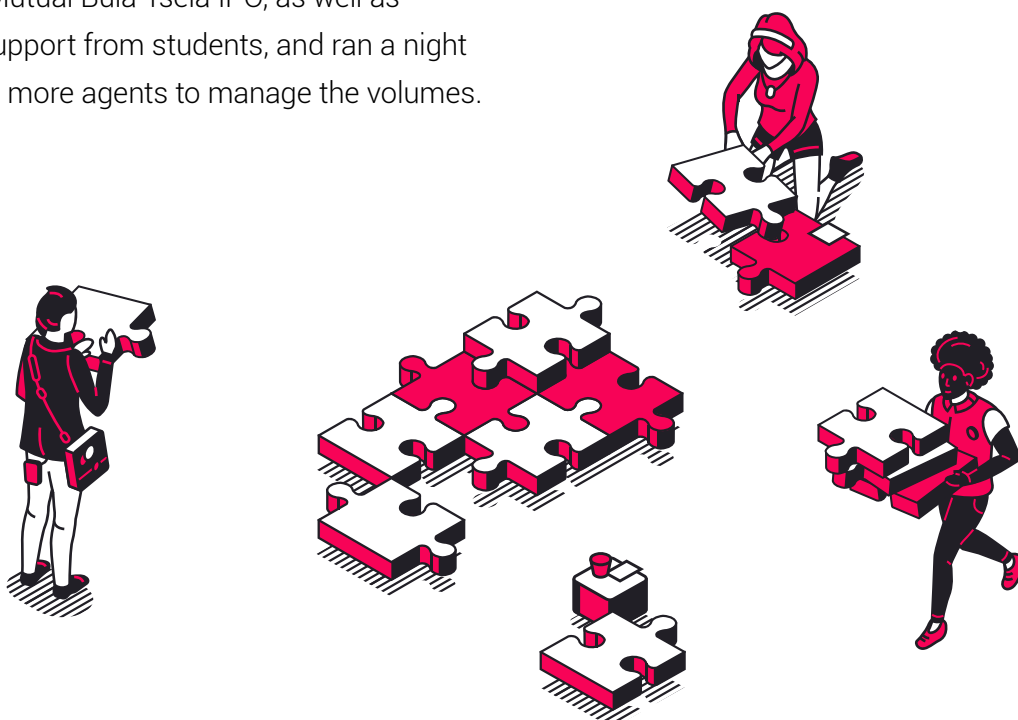
"Our call and email volumes picked up significantly during the launch – we had 200 calls holding perpetually throughout the day as agents processed applications and FICA verifications," says Pretorius.

Singular Systems also experienced technical issues when the fibre line failed. While the system failed over to microwave, the contact centre lost call quality at the peak, and experienced eight hours on the edge without the Session Border Controller (SBC) to control IP communication sessions.

"While the call quality issues had nothing to do with Connect, the team responded quickly to every call we made. Ultimately, it was a good experience going through a big client on-boarding with the team as they supported us through the process."

This is an important aspect of any partnership with a service provider, believes Pretorius.

"Someone is always available from Connect to help in a crisis. And they are honest about what they can and can't help with. They are true partners."



# Outcome.

In the end, the Connect-supported Genesys Cloud solution delivered on its value proposition, as the Old Mutual Bula Tsela broke all contact centre performance records, including the number of calls answered.

"Since migrating, one agent handled 166 calls in a day - the previous record on Engage was 120 calls."

And agents can also work from home if required, which has become a critical factor to business continuity since the Covid pandemic.

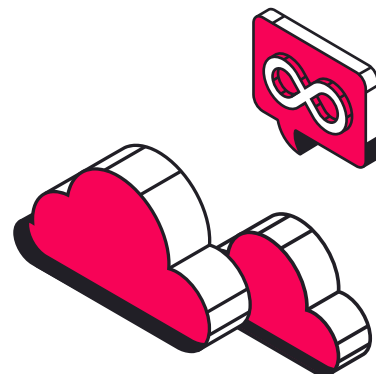
Moreover, Singular Systems gained valuable insights through enhanced contact centre monitoring via the Genesys Cloud dashboard to better view and manage performance metrics such as the number of calls holding.

And now that Singular Systems is in the cloud, the company no longer needs to rip and replace systems as updates happen seamlessly, which negates the licensing challenge. More importantly, the company can easily access new capabilities or enhancements.

"We are looking to add features such as individualised bulk SMS broadcast messages, and WhatsApp for Business as a means to engage better with clients and make it easier to on-board clients, check balances and verify themselves."

Pretorius says the company may also potentially introduce bots to create efficiencies and handle more volume on basic requests and tasks.

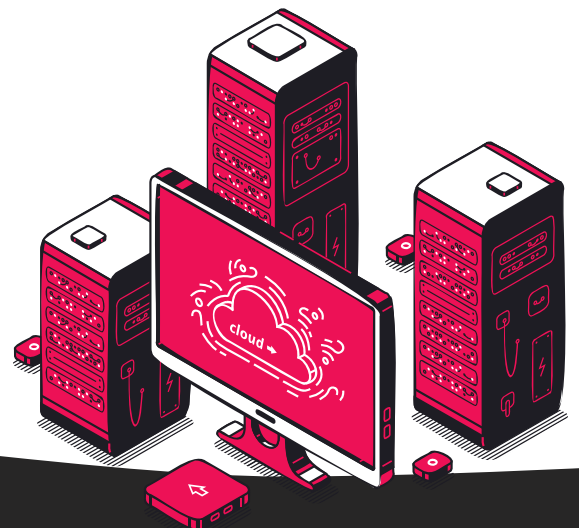
"We are always looking for ways to do things better, but I don't know what I don't know. As such, we will take the lead from Connect to see how they can improve our business through other cloud-based tools and systems to benefit the business," she concludes.



# About Us.

## About Connect

Connect are the independent communications experts who can transform how your organisation communicates – both internally and externally. We deliver solutions and services that join up your employee and customer communications across platforms, across sites and across countries, in three core areas: Contact Centres, Unified Communications and Network Services. We provide simple, elegant solutions to the most complex problems.



## Connect with us.

To discuss a communications challenge or find out more about our capabilities, get in touch with us today.

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