

CAPITAL FINANCE TRACKS CUSTOMER TURNOVER

Capital Finance is the Australian asset finance division of the multinational Halifax Bank of Scotland Group. Their job is to finance property assets such as car loans. They don't sell directly to consumers. Instead they wholesale through auto dealerships and similar companies.

For a long while Capital had no idea what their customers were doing when they closed a loan early. Were they refinancing within the company? Or were they leaving Capital entirely? Were they leaving due to unhappiness or for some other reason?

“ Learn where your customers go.
Learn why they're going there...

“We had no way of tracking when they did that,” said Vanessa Davidson, personal assistant in Capital's asset finance division. “There was no follow-up for us to actually see if they were going to a competitor, or why they left us. We got Key Survey so that we could do a few samples on the customers who paid out the contract early, why they did that and where they went.”

Capital uses Key Survey as a CATI (Computer-Aided Telephone Interviewing) tool in their call center. It's an efficient way for the call-center staff to enter the data when they call the current and former customers. It also makes it easy for Davidson to collate the information. The call center staff don't have to do anything. She can log in directly and export the data to Excel for further analysis and reporting.

“ Survey your customers electronically, or
over the phone.

“We just used it as a tool for our call center staff. They could quickly go through the questions and submit the information,” she said.

Capital's survey is very short. It only has five questions.

“I found Key Survey very easy to use, which is one of the key reasons I chose it,” said Davidson. “I wanted something that I could use to put together a survey very quickly. With Key Survey I was able to have a survey created, and up and running, within a couple of hours.”

“ Key Survey is the easiest-to-use electronic survey
software on the market. Get going fast.

Key Survey's information has helped Capital see what was happening to their customers. It turned out that about half of them were refinancing with Capital. The rest were folding their loans into a mortgage.

“Their experiences were quite positive,” said Davidson. “Key Survey helped us gather this information and learn what was happening.