

TALKDESK RESEARCH™ REPORT

# 2024 Talkdesk bank and credit union contact center benchmark report

The top 5 metrics shaping bank and credit union performance.

**:talkdesk®**



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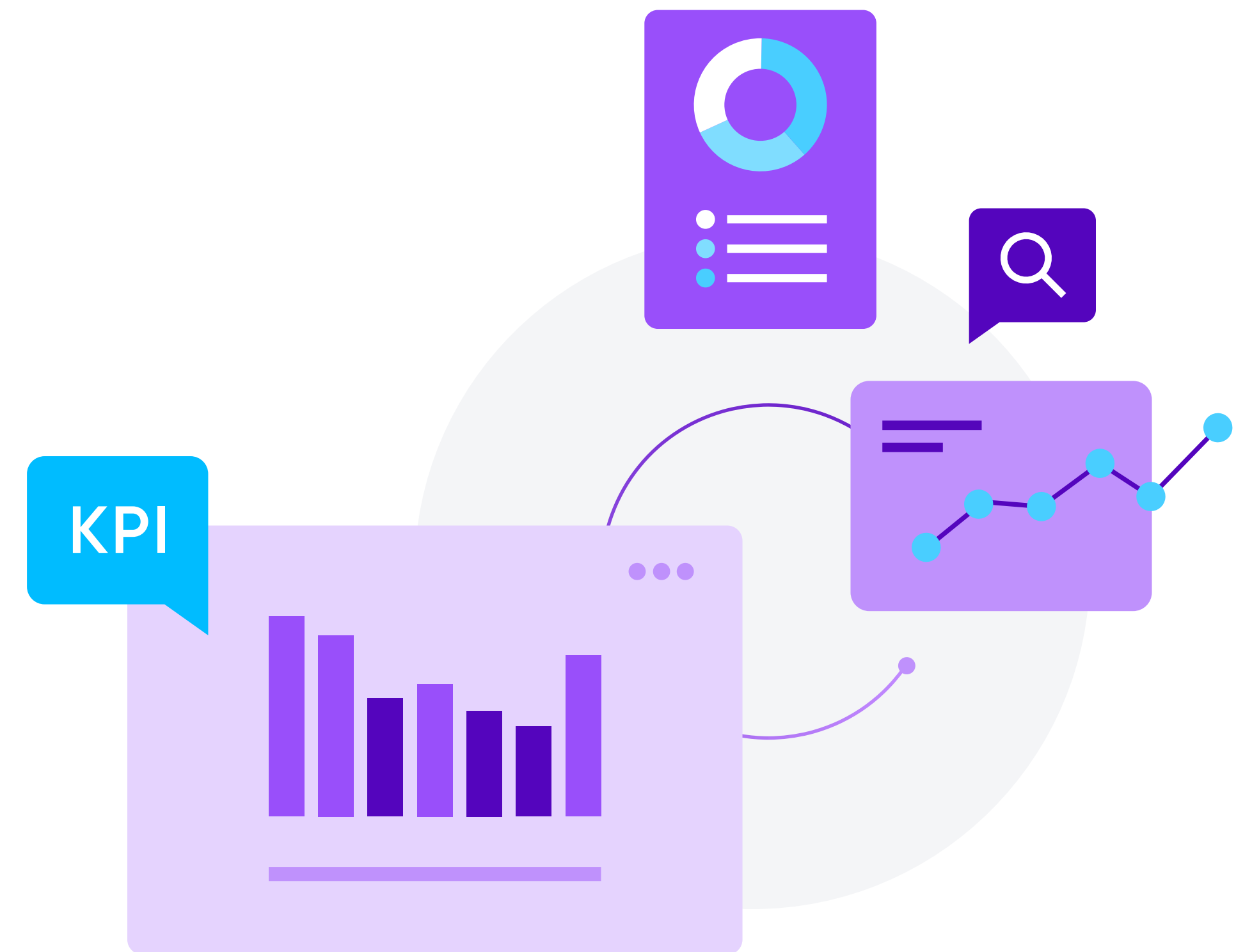
# Introduction

In the ever-evolving landscape of banking customer service, the contact center plays an increasingly important role in deposit retention and customer loyalty. Understanding and optimizing key performance indicators (KPIs) within the contact center is imperative for financial institutions to meet the evolving expectations of their customers.

This benchmark report provides a comprehensive analysis of five essential service metrics at the core of contact center performance. 200 CX and IT leaders across banks and credit unions of all sizes were asked to prioritize the KPIs in order of importance, and provide insight into their performance today and where they hope to be by 2027.

## The top 5 contact center performance metrics.

1. **First contact resolution**
2. **Net promoter score**
3. **Average speed of answer**
4. **Average handle time**
5. **Service level**



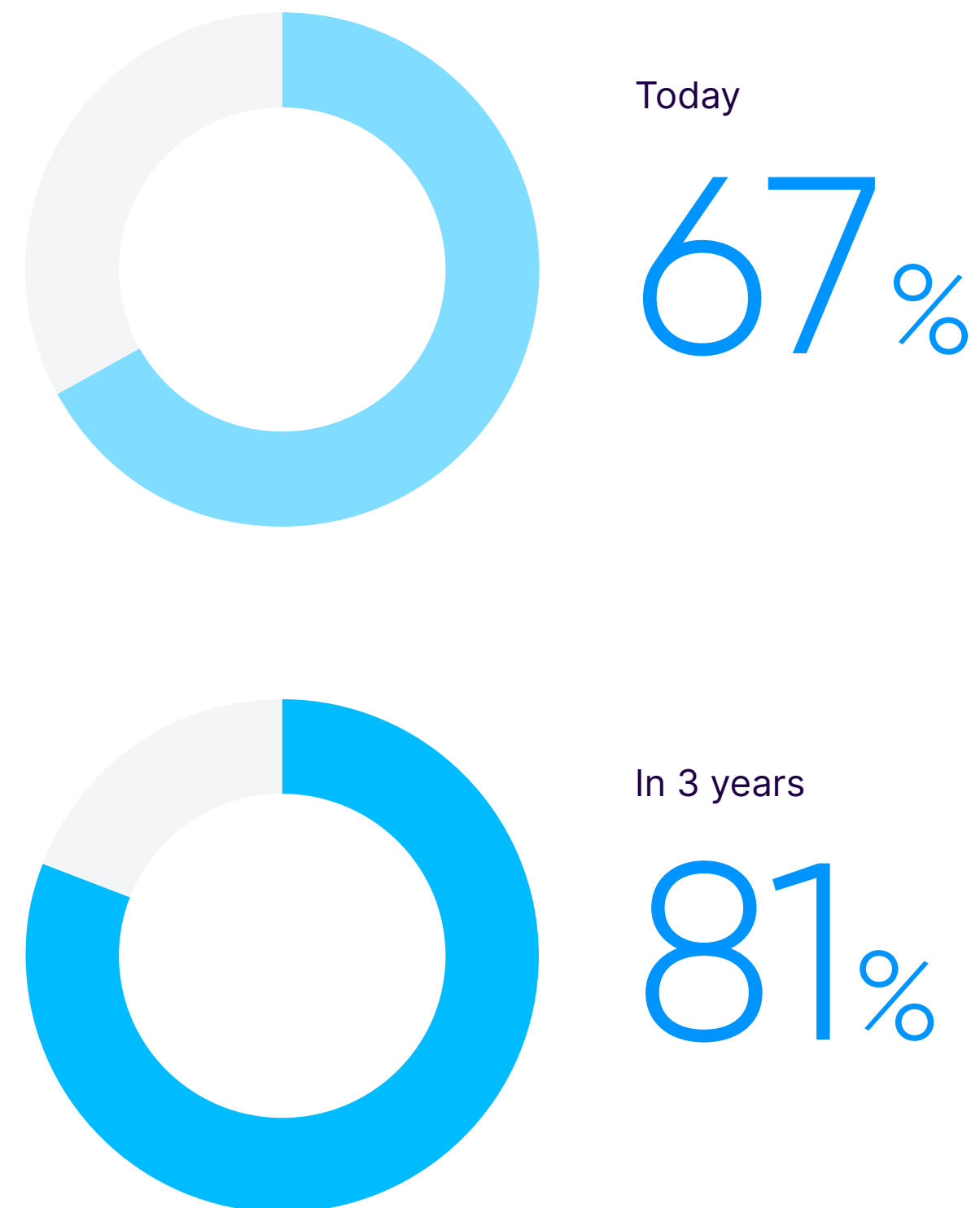
# 1. First contact resolution

First contact resolution rate is the percentage of customer inquiries or issues that are successfully resolved during the initial contact with customer support or service, without the need for follow-up interactions.

$$\text{FCR} = \frac{\text{\# OF ISSUES RESOLVED ON FIRST CONTACT}}{\text{TOTAL \# OF ISSUES OR INQUIRIES}} \times 100$$

**Graphic 1.** Base: Total respondents reporting first contact resolution rate, N=55  
“On a scale of 0% to 100%, what is your first contact resolution rate (FCR) today, and what do you hope your FCR will be in 3 years? [FCR is the percentage of support interactions that are resolved within the first contact between a customer and a live agent or automated support bots.] If you are not sure, simply say, “Pass.””

## First contact resolution rates today and in three years



Today, two-thirds (67%) of banking customer support interactions are resolved during first contact, according to respondents. In three years, that number is expected to increase 14 percentage points to 81% of all support interactions resolved at first contact.

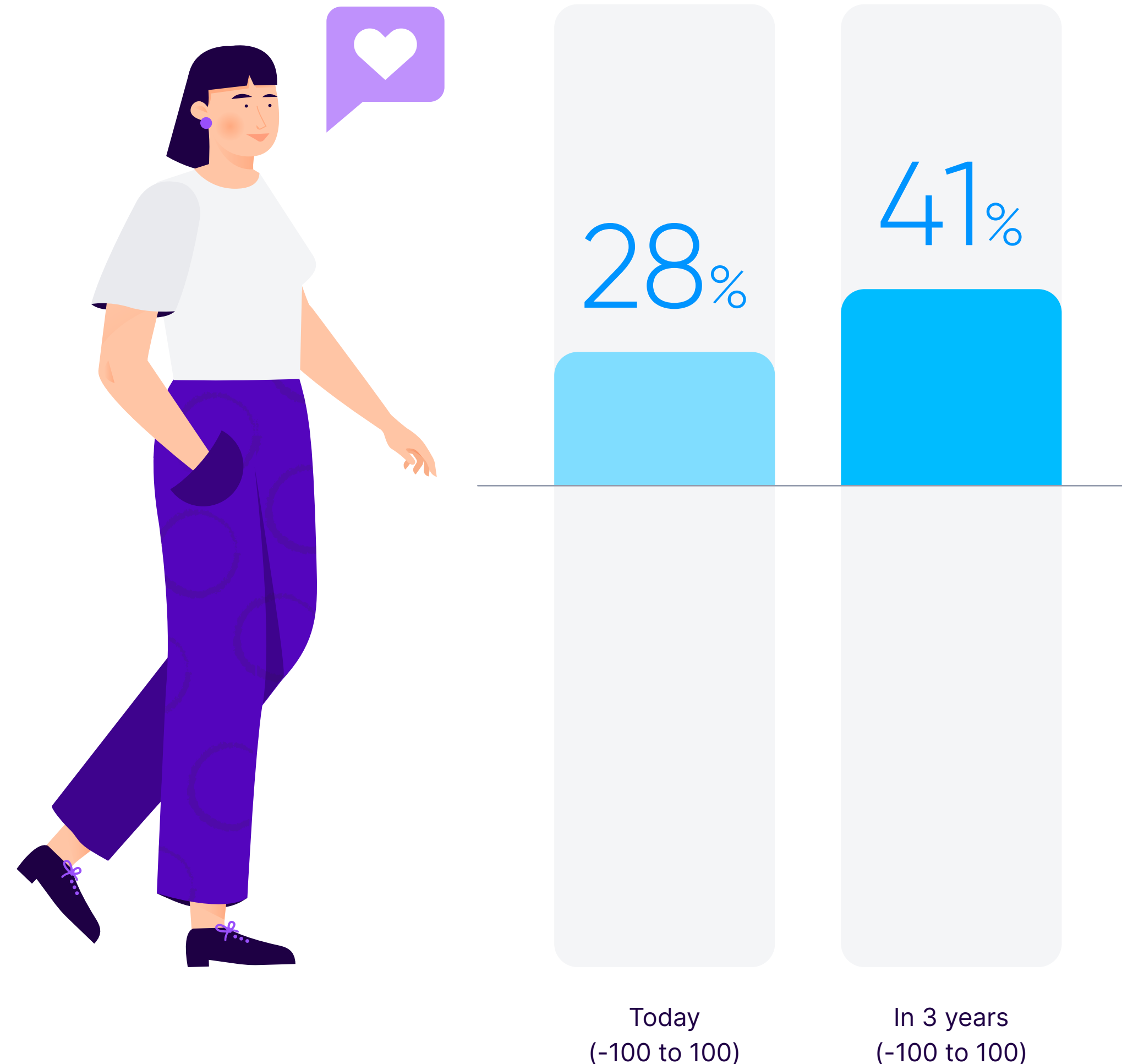
Banks and credit unions are anticipating investments in AI will have a big impact on FCR. Advancements such as ChatGPT’s natural language understanding and generation capabilities have demonstrated how interactions with AI-driven chatbots can be more human-like and effective, which is fostering greater trust in AI solutions to resolve issues faster and without the need for human intervention.

# 2. Net promoter score

Net promoter score (NPS) measures customer satisfaction and loyalty. It is determined by asking customers how likely they are to recommend a product or service on a scale of 0 to 10. Responses classify customers as promoters (9-10), passives (7-8), or detractors (0-6). The NPS is calculated by subtracting the percentage of detractors from the percentage of promoters, resulting in a score from -100 to +100. Any score above zero is favorable. Typically, a score of 20-30 is considered passable, with most companies aiming for a score in the 31-50 range.

At present, the average NPS among respondents is 28. The spectrum of responses ranges from as high as 90 to as low as -45. In three years, the respondents hope to have an average NPS of 41.

Net promoter score today and in three years



Graphic 2. Base: Total respondents, N=200  
"On a scale of -100 to 100, what is your net promoter score (NPS) today, and what do you hope your NPS will be in 3 years?"

# 3. Average speed of answer

Average speed of answer (ASA) is the amount of time it takes agents to answer an inbound call, including time when the agent's phone rings, but excludes the time the caller spent in the IVR or queuing.

$$\text{ASA} = \frac{\text{TOTAL TIME CALLS SPENT RINGING}}{\text{\# ANSWERED CALLS (IN SECONDS)}}$$

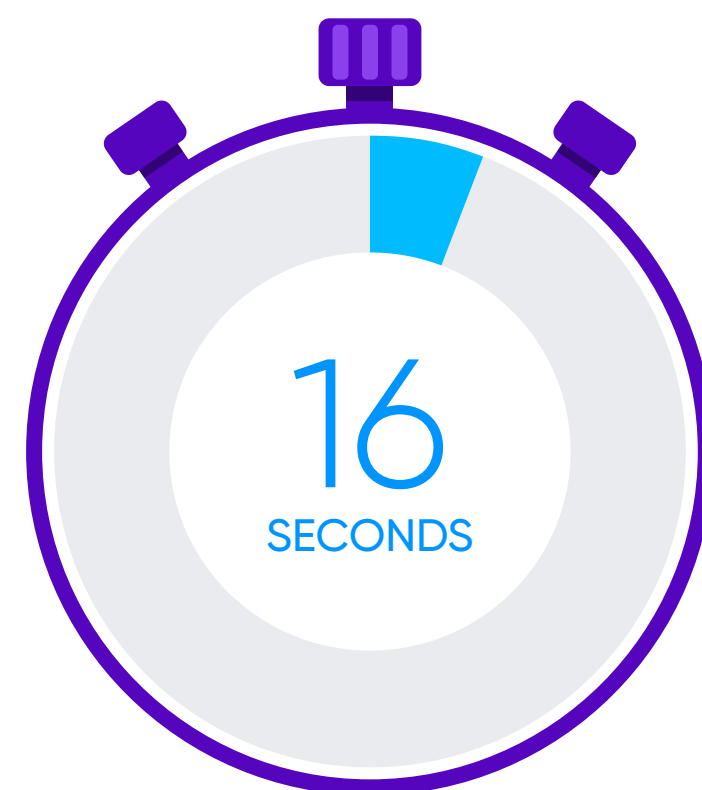
Currently, the ASA among respondents is 16 seconds. No respondents say they take longer than 20 seconds to answer. In three years, the respondents hope to reduce that time to an ASA of 11 seconds.

When contact centers improve ASA, there is generally a correlation with improved customer satisfaction and reduced abandonment rates.

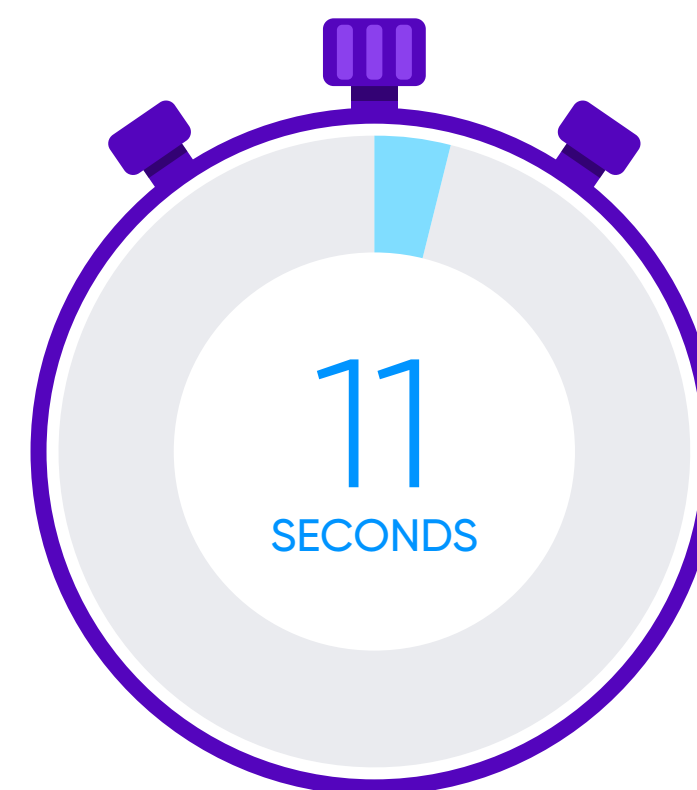
A low ASA is a strong indicator that the contact center is managing resources effectively and optimizing resources.

**Key takeaway:** Rather than looking at ASA as a stand-alone metric, tie it together with average wait time to determine the total time it takes for a customer to reach a live agent.

Average speed of answer today and in three years



Today  
(1 to 300)



In 3 years  
(1 to 300)

Graphic 3. Base: Total respondents, N=200  
"On a scale of 1 second to 300 seconds, what is your average speed of answer (ASA) today, and what do you hope your ASA will be in 3 years?"

# 4. Average handle time

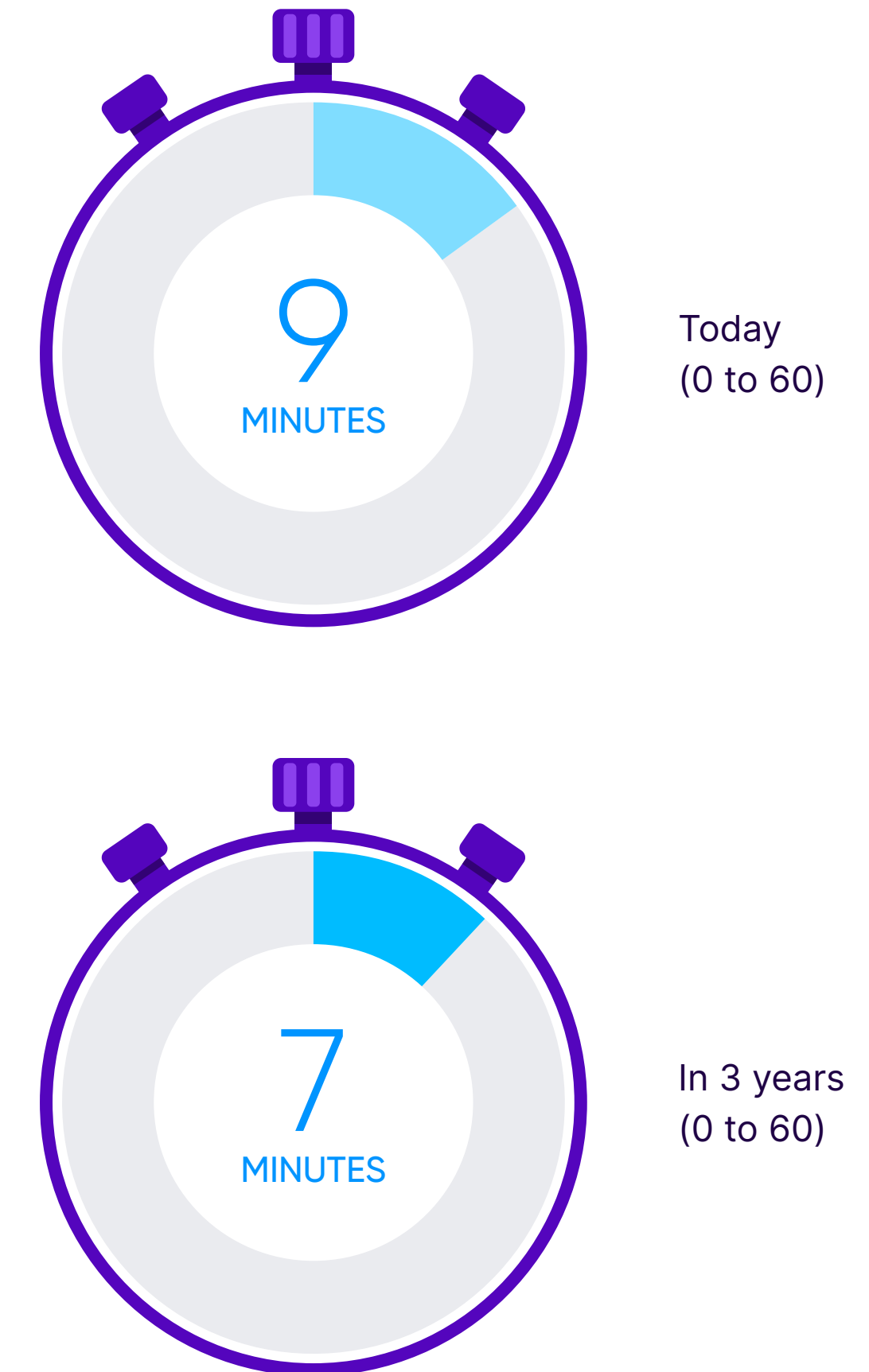
Average handle time (AHT) is the average duration it takes for a customer service representative to handle a customer interaction—from the moment the customer initiates contact until the issue is resolved or the interaction is concluded. AHT includes the time spent actively communicating with the customer, as well as any additional time needed for hold-time and after-call work.

The average AHT among respondents today is 9 minutes. The range of reported AHTs is from 3 minutes to 15 minutes. In three years, respondents hope to reduce their AHT to 7 minutes. The most aggressive firms hope to reduce their AHT to just 2 minutes.

AHT is a crucial metric in contact centers as it helps assess the efficiency and productivity of customer service agents. While a shorter AHT can indicate efficient service, it's essential to balance this with maintaining quality customer interactions. Striking the right balance ensures that customer issues are adequately addressed, while also optimizing the overall efficiency of the contact center operations.



## Average handle time today and in three years



**Graphic 4.** Base: Total respondents, N=200  
“On a scale of 0 minutes to 60 minutes, what is your average handle time (AHT) today, and what do you hope your AHT will be in 3 years?”

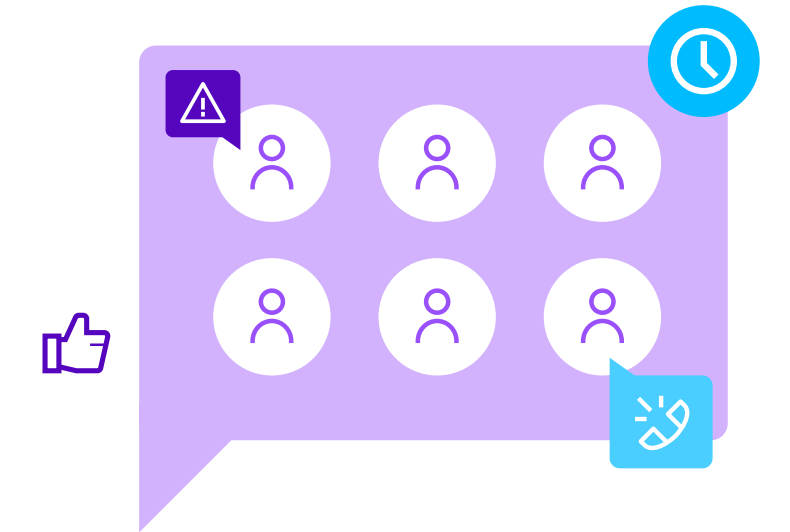
# 5. Service level

Service level (SL) is the percentage of calls answered and missed within a predefined time period or threshold (e.g., 2 minutes). SL measures the availability of a company to its customers.

$$\text{SL} = \frac{\# \text{ ANSWERED CALLS} + \# \text{ MISSED INBOUND CALLS WITHIN THE THRESHOLD}}{\# \text{ ANSWERED CALLS} + \# \text{ TOTAL MISSED INBOUND CALLS}}$$

The average SL percentage today among respondents is 66%. This means that two thirds of customer calls are answered within the firms' predefined minimum threshold times. Although this represents a majority of calls, it implies that one-third of incoming calls aren't answered in time. Respondents hope to increase their SL 14 percentage points to 80% by 2027.

## Service level today and in three years



Today  
(0 to 100)

66%

In 3 years  
(0 to 100)

80%

Graphic 5. Base: Total respondents, N=200

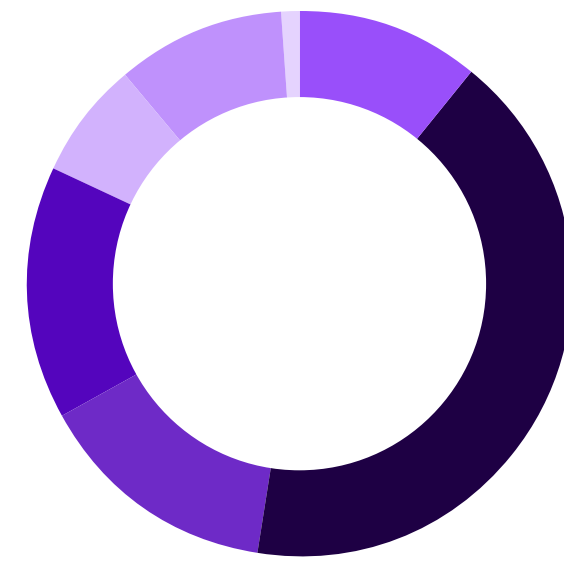
"On a scale of 0% to 100%, what is your service level today, and what do you hope your service level will be in 3 years?"



# Survey respondents

A total of 200 respondents from banks and credit unions were surveyed to generate the results in this report. All of the respondents are final decision makers (13.5%), part of the team that makes decisions (32%), or influencers (54.5%) of their company's investments in contact center software. Half of the respondents are from companies that manage more than \$10 billion in assets.

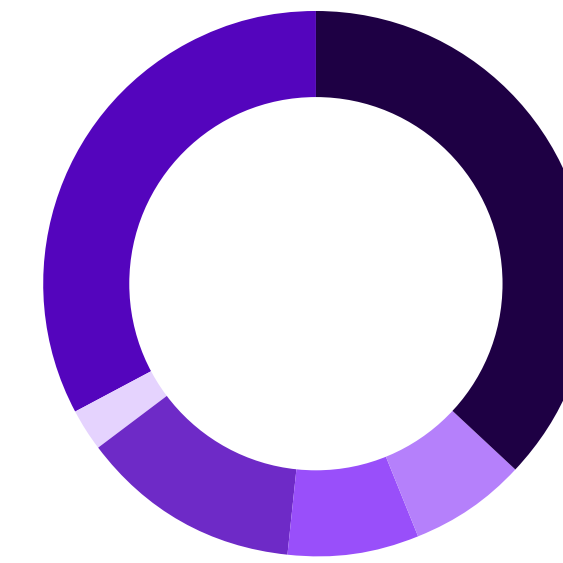
## Type of organization



- Global Bank: 11%
- National Bank: 41.5%
- Community Bank: 14.5%
- Credit Union: 15%
- Building Society: 7%
- Co-Operative Bank: 10%
- Sociedades Cooperativas or Cooperativas: 1%

Base: Total respondents, N=200 | "What type of organization do you represent?"

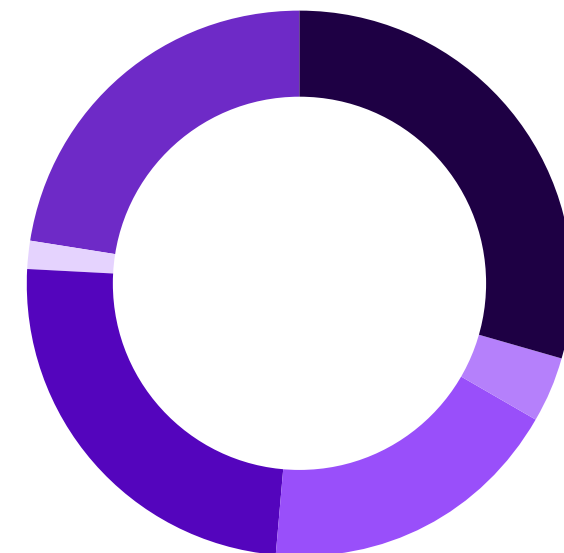
## Role in the organization



- Customer Experience: 42.5%
- Member Experience: 8%
- Contact Center: 9%
- Credit Union: 15%
- Contact Center Operations: 3%
- IT: 37.5%

Base: Total respondents, N=200 | "What is your role?"

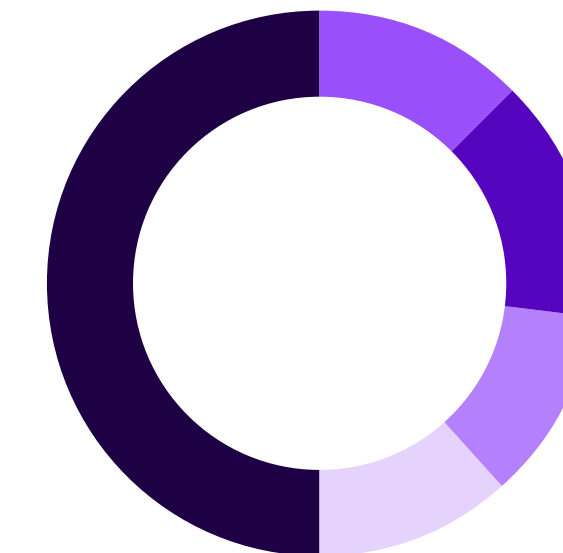
## Seniority



- C-Suite: 29.5%
- Senior Vice President: 4%
- Vice President: 18%
- Head of Department: 24.5%
- Senior Director: 1.5%
- Director: 22.5%

Base: Total respondents, N=200 | "What is your seniority?"

## Asset size



- Up to \$500 million: 12.5%
- \$500 million to \$1 billion: 14.5%
- \$1 billion to \$5 billion: 11.5%
- \$5 billion to \$10 billion: 11.5%
- More than \$10 billion: 50%

Base: Total respondents, N=200 | "What is your organization's asset size?"

# Drive exceptional business outcomes with the AI-powered cloud contact center platform built for banking.

The collage displays various features of the contact center platform:

- Team Schedule:** A calendar view showing agent availability and schedules for a team.
- Conversations:** A central workspace for managing agent conversations, including voice, chat, and SMS.
- Account balance:** A detailed view of a customer's account, showing available balance (\$21,305.67), current balance (\$26,940.59), and recent transactions.
- Agent Assist:** A knowledge base interface that provides real-time assistance to agents, such as mortgage options and prequalification steps.
- Explore:** A dashboard for monitoring virtual agent performance, including metrics like escalations (11, down 24.7%), resolution rate (82%), and average handle time (03:54).
- Customer service - US:** A workflow diagram for handling incoming calls, showing steps like greeting, routing, and recording.

[LEARN MORE](#)



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