

African Bank Ltd press release

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African Bank scoops Best New International Implementation Award

African Bank has been awarded a global Listen UK 2021 Award from CallMiner, a [recognised global leader in speech analytics](#), this month for the best international implementation, demonstrating its commitment to improving customer interactions.

Speech analytics is one of the Bank's key data science initiatives. In October 2020 CallMiner was selected as the Bank's speech analytics partner to create usable data that the data science and analytical teams are leveraging to create more value to the Bank and its customers. CallMiner Eureka leverages artificial intelligence and machine learning to analyse every customer interaction. It provides actionable insights and intelligence that organisations can use to improve business decisions. The Bank is also using speech analytics to enable data-driven excellence across its call centres.

Vere Millican, African Bank's Executive of Credit and Data Science says, "The insights from the voice-based customer interactions are intended to increase the Bank's customer experience even further, improve sales and collection processes as well as automate and improve compliance scoring. With CallMiner, we will be able to create an even stronger customer experience by analysing what our customers need, how they feel, and what we need to do, to deliver exceptional value and service from every interaction."

Millican says the bank is very proud to receive this global acknowledgement from CallMiner. "It recognises the incredible effort and commitment of our teams to successfully implement this world class conversation analytics technology. Our contact centre operations embraced this project from day one, backed by the support and encouragement every step of the way from CallMiner's international specialists. So many of our teams have been involved in this project. I would like to specifically acknowledge the hard work done on the contracting, technical, implementation and IT and projects side, to make this a seamless and successful implementation."

Commenting on behalf of CallMiner, Frank Sherlock, VP International at CallMiner says, "Organisations across all industries have the opportunity to enhance customer relationships, increase revenue and radically improve business performance simply by listening to customers and acting on the insights. African Bank had very clear and impactful use cases in credit and collections, and embraced the use of the CallMiner API from day one. The CallMiner API enabled them to combine existing data from within the data warehouse with data from conversation analytics to get a complete view of their customer interactions. The African Bank analyst team has been instrumental in driving the analysis of customer conversations and empowering three key organisational departments: sales, customer service and collections. With executive support, the positioning of conversation analytics as a transformative strategic initiative in African Bank is underlined by the methodology, resourcing, and commitment to success."

The benefit to African Bank is looking encouraging. 98% of our calls from our three contact centres are now reviewed through the CallMiner Eureka solution which is significantly higher than was possible through the traditional QA process. It has given us additional data to support the Bank's strategy for data driven decision making, helped us prepare for a successful implementation of DebiCheck (new electronic debit order confirmation platform) and allowed us to monitor major compliance disclosures and conversations.

"African Bank is fast becoming a pioneering data-driven South African organisation and our partnership with CallMiner is another part of our journey to make our organisation synonymous with data excellence. We are only starting our journey and look forward to utilising CallMiner to further assist us in identifying key trends in agent and customer behavior," concludes Millican.

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