A perfect mix of great technology and people

Moneypenny provides call, live chat and switchboard solutions to businesses across the auto sector

People buy from people is a belief common among car dealers, but what happens if those people call outside office hours or every staff member is otherwise engaged? The solution, according to Moneypenny, lies in combining the latest technology with the best-trained personnel.

Jo McKeown, channel manager of automotive, said a typical car dealership can miss between 400 and 1,000 calls a week. She said: "54% of sales calls are new vehicle enquiries and 68% of service calls are for booking work in, so the potential lost revenue is significant."

Moneypenny gives dealers a two-pronged solution, she said, without having to grow headcount: "It's the benefit of outsourcing – it avoids the cost of hiring your own staff. Moneypenny gives businesses access to great technology and great people."

The company is developing a digital switchboard that uses artificial intelligence (AI) to understand and distribute calls within clients' businesses, saving them time and money. It will also be able to transfer information to and from a dealership's customer relationship management (CRM) system.

Although the new system is yet to be introduced to automotive clients, Moneypenny said the switchboard will be the most advanced and accurate available to the industry. Its current system can already recognise 60%-70% of all inbound calls, but it expects the new AI-powered switchboard to increase that to about 80%.

"That improvement has massive repercussions on cost savings and improving the inbound customer journey," said McKeown.

However, she is quick to point out that technology alone is not enough:

"We have hi-tech systems allowing people to self-serve where appropriate. Then you've got the very best people backing up that technology, for when technology does not satisfy the customer journey."

Moneypenny uses dedicated teams of receptionists, who deal with either calls or live chat exclusively: "We are able to reflect the high levels of our customers' in-house service, representing their brand, the way their business works and working as an extension of their in-house team.

"Often, the client stays with the dedicated receptionist for a long time. The longer they use the service, the better it becomes, because we learn more about the business."

That stability is evident in Moneypenny's staff turnover rate, which, at 5%, is much lower than the 30%-40% typical in motor retail.

It currently has more than 50 call handlers and live chat agents working on the motor retail sector. McKeown said the sector is the fastest growing part of Moneypenny's client portfolio, having grown 28% year-on-year in 2018. It expects to exceed that rate of growth in 2019.

Operators don't use scripts, instead using a base template to ensure they capture details such as vehicle registration and the customer's relevant information.

Moneypenny works with 17 brands across motor retail, including manufacturer endorsements from Mini, BMW, Mazda and Mitsubishi. It is currently working towards securing endorsement with another manufacturer and it partnered with the Bosch Car Service Network in July, enabling workshops to improve their customer service and front-of-house efficiency.

It also works with the Leasing Broker Federation, covering businesses from large leasing companies to small local brokers, and is exploring deals with vehicle finance businesses and automotive recruitment companies.

Moneypenny operates different tiers of service, from taking a dealership's overspill or out-of-hours calls to a total call and live chat management solution. But it is confident that any of its services offer dealers a significant return on investment (ROI).

"We run studies where we cross-reference our calls versus what a client may be holding in their dealership management systems (DMS), and our most recent study showed an ROI figure of 17.2-to-1 – our cost of service over the period of time involved was about £795, whereas the work that resulted off the back of these calls was £13,685," said McKeown.

The company is happy for new clients to test this for themselves: "Everyone gets a free trial, firstly to establish true call volume, but also to experience the service.

"We look at the call volume coming in and we match that against our automotive template. We look for trends in the automotive sector and then we match their call flow against this trend to help them identify areas in their business where they can improve call answering."

One such business, which McKeown said was in the top five of the AM100, was losing about 3,000 calls a month. Following a consultation with Moneypenny that discussed changes to ring times, phone menus and moving front-line staff around, that number was brought down to 500 calls a month, which Moneypenny manages on a call overflow basis.

Phil Jones, group aftersales manager at the Halliwell Jones dealer group, said his company was struggling with high call volumes, took a trial with Moneypenny "and discovered just how many calls we were missing". Now Moneypenny manages calls the group's own receptionists can't get to.

"Not a single call slips through the net, which has improved our customer service level," said Jones.

Moneypenny provides real-time reporting to dealers to help them improve efficiency. Dealers can access a portal to generate management reports that give them peak times, peak days and the peak times of the month, letting them see where they are missing calls.

Moneypenny also provides a dealer app, which lets individual users see a diary for their own calls while also letting the sales manager see all calls missed by the service or sales departments.

"The quicker you get back to the customer, the more chance you have of securing that business," said McKeown. "From the app, they can then see if they have any urgent missed opportunities while they are out and about on the forecourt."

As an added bonus, users can make calls from inside the app, using the dealership's Wi-Fi, reducing the business's phone bill.

Moneypenny's system also offers benefits outside day-to-day business operations, such as during a recent busy recall period with BMW.

"Instead of increasing their in-house team for a very short and unstable period of time, BMW sent all of their recall calls at some sites to us, so we have been making bookings online for them and acting as a full outsourced solution on certain areas of their business," said McKeown.

It can also provide disaster recovery back-up. "We have had top five AM100 clients where the phone lines have gone down. We have been there in the background to take all of their calls, ensuring that all of their customers are being answered and spoken to," she said.

Looking to the future, Moneypenny sees integration as a growth area.

"Through live chat, we are able to use new vehicle locator widgets, service booking widgets and stock locator widgets, so we can have first-time resolution on that chat," said McKeown.

Once that level of DMS integration exists on the telephone answering side, she said Moneypenny receptionists will be able to directly book in work and test drives: "We will then start to see all calls coming in to Moneypenny, rather than just overflow. It's all about having the right partners, the right technology and the right people."

Moneypenny's state-of-the-art headquarters in Wrexham, North Wales

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