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Common Wealth Bank

Customer Service

The selected organization for this task is one of the major Australian Banks namely the Commonwealth Bank of Australia (CBA). The bank has been in the Australian Market for a long time and is considered as one of the major bank in the Australian banking industry. CBA has a published customer service policy available for anyone to look at. Time is an important factor that is given the most priority (Commbank.com.au, 2014). On time service delivery is one of the main key features of CBA.

Products and services offered by Common Wealth Bank of Australia.

The bank offers a wide selection of world-class products for both of its personal and business customers, such services includes and not limited to:

Personal Products and Services:

- Credit Cards
- Deposit and Transactions
- Financial Planning
- Home Loans
- Insurance
- Personal Lending
- Travel and International payments

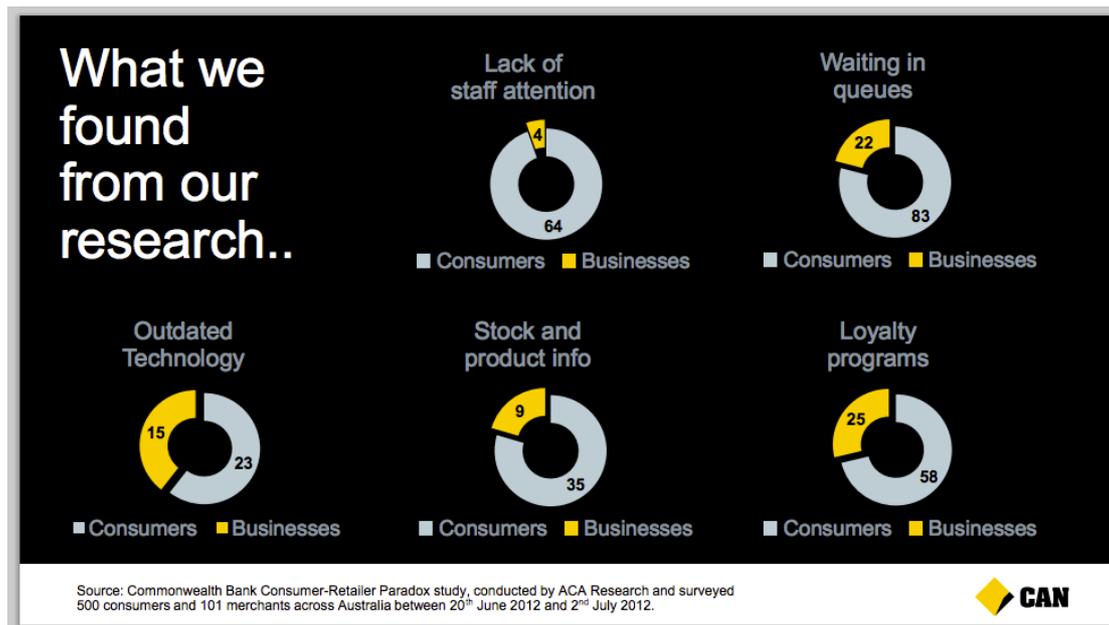
Business Products:

- Credit Cards
- Deposit and Transactions

From Common Wealth Bank perspective, their priority has always been creating long term value for not only shareholders but at the same time for their customers as well, the bank has achieved such level of customer service through their continued customer focus. In order to do so, Common Wealth mostly focus on customer financial goals in order to enhance their lives and businesses (Shareholder Review, 2012).

Common Wealth has adapted a strategy in order to deliver exceptional customer service, that it does through four clear capabilities – Technology, People, Strength and Productivity (Shareholder Review, 2012).

Common Wealth, invest a lot of time on its research and development, as it believe that by constantly innovating its services and products it provide them with an edge over its competitors.



From the above image, it is clearly evident that on the basis of Common Wealth recent research, they have come to a point where they have analyzed that their outdated technology is not too much, as compare to other service providers in the industry. Overall lack of staff attention, towards serving customers is not too high, and in areas where it needs improvement, training is provided in order to satisfy customers.

For Common Wealth Bank, their customers remain their number one priority, their customers are what unify them. It is mainly because of their customers that continuously encourage them to focus on their customer financial goals. Common Wealth, has implemented a far reaching program of cultural and technological change, that has galvanized their people towards providing outstanding customer service (Sustainability Insight, 2013).

Common Wealth has also realized that 20 percent of its customers have a disability issues, as for this reason the bank has tried to make sure that they have easy access to not only their Branches but for their ATM network as well. In order to provide exceptional customer services to people with disability issues, the bank invited customers with a wide range of disabilities with hearing impairments, vision impairments, total blindness, physical disabilities, those who have brain injury along with intellectual disabilities, to a series of focus group and other one-on-one sessions to obtain their views about using ATMs and if they face any issues (Disability Action Pla, 2012).

Resources

Common Wealth has realized that in order to achieve and maintain a leadership position in the market, technology and innovation will play a major role. As for this reason the bank continued to apply the world-class technology in order to meet evolving customer needs.

The bank has developed applications in order to leverage their capabilities, trying to implement new changes so that customers can interact with the bank, also using analytics insights so that bank can offer better price to customers (Shareholder Review, 2012).



Process Used by Organization

Common Wealth has a renewed focus towards productivity that involves continuously simplifying the way Bank do things in order to achieve better outcomes for their customer and their people. The bank takes a process-by-process look at its customer service, constantly finding ways to improve overall turnaround time, at the same time reducing costs and errors (Jamal. A, 2006).

People

Lastly another major area that the bank has focused towards delivering exceptional customer service is to create a vibrant, customer-focused culture through out the organization. For common wealth, their people are considered as central to their success, as for this reason the bank has continued to invest heavily in its people, through enhanced talent management programs, at the same time making sure that the its people enjoy a safe, supporting and secure working environment. By implementing such strategy it will provide the bank with long-term competitive edge over its competitors.

3.

Common Wealth Bank uses various modern processes for handling customer complaints and preventing reoccurring of the same in future times. Common Wealth Bank team is always ready to listen and to always help out customers with issues if there are any, to resolve them as early as possible. There are various steps involve in resolving customer complaints.

Bank acknowledges the complaints and make sure that they understand the issue, the team at the customer complaint center will do anything to resolve any problems. If any complaint needs time to be resolved, the customers will be informed about the progress have their complain.

When a customer lodges any complaints, bank provides a reference number and contact details in case if the customer wants to follow up. Bank make sure that all complaints and issues are resolved within 45 days, after the actual complaint is being launched.

There are usually three steps that the bank follows:

STEP 1: Talk to us

STEP 2: Contact Customer Relations

STEP 3: External review

(Source: Commonwealth.com)

Feedback is sought from the customers by following the following steps,

- Talk to the customer service executives about the problem.
- Contact customer relations and explain the problem.
- Complimenting feedback could be given by filling an online form provided by the bank's official website.
- Suggestions could also be recommended by the means of filling up of an online form provided at the bank's website.
- The customers could also contact with the organization by telephonic conversation or direct contact to the customer service department, which are to be in compliance with the organizational privacy policies.

Common Wealth Bank has created such a model, for its customer service that now it has separate departments to handle customer complaints.

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