



Farm Credit Services of America

CASE STUDY

Customer Details

Farm Credit Services of America, based in Omaha, Nebraska, is dedicated to serving the agricultural credit and financial needs of farmers and ranchers in Iowa, Nebraska, South Dakota and Wyoming. The company, part of a national network of lending institutions that has been serving this market since 1916, is now one of the largest farm credit organizations in North America.

Industry

Financial Services

Avolin Solution

Pivotal CRM

Challenges

- No internal systems in place to support its financial officers
- Data isolated in disparate systems
- Desire to differentiate on the basis of exceptional service delivery

Key Benefits

- Grew net worth from \$0.8 billion to \$1.5 billion
- Increased customer satisfaction by 10%
- Increased customer base from 47,000 to 62,000

Customer interactions are largely face-to-face in the rural farm credit industry. A day in the life of a financial services officer usually includes visits to farms and ranches, bringing a whole new meaning to the phrase “working in the field.” But regardless of the local, this business is all about building deep relationships. And that starts with having access to all available information about a particular customer at a moment’s notice - especially on the road.

Re-Orienting Around Relationships

Farm Credit Service of America sought to reinvent itself with a vision of becoming more accessible, customer responsive, service-oriented and vital to its customers. At the center of this reinvention is a corporate customer relationship management (CRM) strategy that has now transformed their customer service from a transaction-based model to one of building better, longer-lasting relationships. It’s an all-encompassing vision that underpins Farm Credit Services of America’s mission: to serve rural America with financial solutions, one relationship at a time.

Jim Greufe, vice president responsible for CRM, views CRM as a fundamental strategic asset. “Our CRM strategy is a driving force of our corporate vision,” he explains. At first, however, the company didn’t have the internal systems in place to support its financial officers. All leasing, accounting, loan and insurance data were isolated in disparate systems.

“Even though we wanted an integrated customer view, we didn’t have the customer relationship system to support these new roles,” says Greufe.

Identifying a Solution

Choosing the Right Partner

Well before Greufe and his team started the search for a vendor, they initiated a larger CRM project, gathering feedback about customers' business needs and preferences, establishing 80 internal champions and launched a CRM campaign to generate enthusiasm across the company. They worked as hard to select a CRM vendor. "We did a lot of research, talked to a lot of people, looked at 20 or more different companies, got some solid vendor references, used an independent research company, and got second and third opinions," Greufe says. "We wanted the vendor that best suited our needs, and we chose the Pivotal CRM solution from a group of six contenders."

Farm Credit Services of America's exhaustive selection process is connected to a long-term vision. "The right vendor is extremely important to us, because together we're cultivating a long-term relationship," explains Greufe. "We are going to evolve, the CRM vendor is going to evolve, and we're going to do this together. It's very important to us to deal with companies that have consistent values."

Technology fit was also paramount. "We were particularly impressed with the Pivotal team's dedication to Microsoft and Intel technologies - a dedication we share," says Greufe. "The partnerships, technology and capabilities of the Pivotal team were 100% in line with what we were looking for at Farm Credit Services of America."

Integrating Pivotal CRM Into Daily Business

Farm Credit Services of America's CRM strategy, aptly named "Everyone Working for One," included completely overhauling customer-centric processes, improving customer care and creating a team-based approach to selling products and building relationships with customers - more than 60,000 farmers and ranchers who live and work in the Midwest.

Farm Credit Services of America implemented CRM software for 930 employees and 43 retail offices. Integrating Pivotal CRM with several key corporate systems - accounting, customer demographics, loan origination, customer financials and insurance products - was crucial to success.

"We've worked hard to integrate all our disparate systems and to support our field employees with the means to understand customer needs with a unified customer view - regardless of the interaction channel. Pivotal fit right into our architecture, and the integration task was very straightforward."

Jim Greufe

Vice President, Farm Credit Services of America

Going Mobile to Meet the Customer

When Farm Credit Services of America was evaluating where to open retail locations, customers said they wanted to conduct banking and financial services dealings at their own places of business. And that's exactly what the company has been doing since it implemented mobile CRM. "Our customers are proud of their operations; they want to show us," Greufe explains. "So we knew we had to have the ability to transact commerce at their place of business, on their terms."

Mobile CRM provides a fully integrated, web-enabled solution for real-time access to critical data. "We required a data synchronization system congruent with how our employees do business," Greufe maintains. "We knew once a day our remote mobile field officers would dial in from home or a hotel to synchronize their CRM system, complete CRM tasks and check email. Pivotal's handling of synchronization is very user friendly and inconspicuous, and truly supports the way our employees work."

Having the Strength to Change and Grow

Farm Credit Services of America's tagline is "Everything you need to grow." Evidently, the company is doing such a great job of helping customers grow that it's experiencing some significant growth itself. In the last four years, Farm Credit Services of America's assets have grown from \$5.4 billion to \$8.5 billion, its net worth from \$0.8 billion to \$1.5 billion and its customers from 47,000 to 62,000. Customer satisfaction increased from 84% to 94%, customer loyalty sits at 54% compared to the financial services industry average of 35% and employee engagement scores reach well above the 70th percentile.

"You hear a lot of talk about ROI and determining the value of CRM," Greufe notes. "There's no question in our minds that it is successful. But here's how I look at it: our CRM system is really the nerve center of our customer-facing business, and you can see for yourself that our numbers exceed those in our industry."

While dollars certainly speak volumes, Greufe is most proud of the company's customer loyalty results. "Even though financial services is a very mature industry, even though we have lots of competitors and most customers are driven by price, our loyalty numbers tell us that these are the people who are going to stick with us despite the next great price deal that comes along."

Even more growth is on the horizon. "Our business plan is very optimistic: we're focused on high-quality, double-digit growth. And that's why we're always refining our methods and making our customer service better. We continuously strive to deliver a higher standard of customer care," says Greufe. "We believe our competitive advantage is being change-ready. We expect to be a leader in providing financial solutions to farmers and ranchers, and that starts with understanding our customers. Pivotal is the cornerstone to the success of our CRM strategy."

If you would like to learn more about Pivotal CRM, email us at info@avolin.com or visit www.avolin.com.

The Avolin logo features the word "Avolin" in a bold, sans-serif font. The letter "A" is black, while the "v" and "i" are purple, and the "n" is black.

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