

Marks and Spencer Money

Marks & Spencer Money (originally called Marks & Spencer Financial Services) was founded in 1985 as the financial services division of Marks and Spencer Group plc. Its initial purpose was to administer the M&S Chargecard. It is now a significant player in financial services, offering a wide range of products in the credit, investment, insurance and savings sectors. Business growth has been steady across all sectors and the company now employs approximately 1,500 staff at its award winning headquarters in Chester (UK). In November 2004, Marks & Spencer sold M&S Money to HSBC, one of the world's largest banking and financial services organisations with over 10,000 offices in 76 countries and territories. Marks & Spencer and HSBC have entered into a 50:50 profit sharing partnership.

The Business Challenge

At the time of its work with Hunter Roberts, Marks & Spencer Money was struggling to increase take up from its cardholders. Its existing customers were not selecting the organisation as a source of new products such as loans and insurance. There was a need to help the call centre staff understand and identify the sales opportunities arising in their interactions with customers. The particular challenge was to create the call centre teams' desire and increase their capability to identify up-selling and cross-selling opportunities and close on them.

The Solution

The Hunter Roberts team worked with the Customer Service and Telemarketing teams to define the issues they were facing. It was important to understand the culture that existed in the M&S organisation and which permeated through to the contact centres. There was a fear of 'selling' or being seen to be selling to the customer. The M&S brand had been so strong in the past, that there was a constant demand for the card and retail products, therefore the need to 'sell' had never been there – this needed to change for the organisation to be successful.

The first issue addressed was how to create a culture that encouraged individuals to profile the customer and up sell or cross sell into other product areas. Hunter Roberts designed a training programme that enhanced understanding and built skill levels in profiling and selling in other products. A 'building blocks' approach meant that individuals became comfortable and competent at profiling, before then moving on to asking the questions on other products and closing. Phone coaching with tape review by trainers and peers brought learning to life and encouraged change.

The second area of activity was how to embed this skills development and focus into the business. Hunter Roberts worked with M&S Managers to provide 'on-the-job' coaching and

listening into calls. By playing back real calls individuals were able to understand opportunities and review how they could have profiled and closed in a different and more successful way. In order to help managers embed the behaviours in their teams we developed an intensive training programme to help managers monitor, measure and reinforce the new sales focus. Their ability to role model and coach best practice drove a significant attitude and performance change. Subsequent workshops were increasingly co-trained with managers, who were role modelling the behaviours.

Measuring Success

Expectations for the training interventions were mixed from the delegates and managers at the start of the project. All were pleasantly surprised at the results. A new culture was born that realised 50% increases in up-selling and cross-selling. Loans were sold increasingly with insurance and card protection which started to show inroads into the cardholder base. Peter Fennell, then a Board Director of M&S Financial Services said it was the first clearly measurable development spend they had experienced.