OUTCOMES TESTING
With increasing regulatory focus on firms to deliver good outcomes for their customers, there is a greater need for them to understand and adhere to regulatory requirements across the entire product lifecycle. As a result, traditional approaches to quality assurance do not necessarily give firms as much security as they might like for their customers.

Testing outcomes at each stage of the customer journey can verify and ensure that the customer understands their circumstances and needs, and that recommendations or actions have resulted in a fair customer outcome.

This enables firms to make any changes to the process, if needed, and evidence to the regulator the actions they have taken to safeguard their customers.

We offer a comprehensive approach to customer outcomes testing that is both independent and complements a firm’s approach to managing conduct risk.
A HOLISTIC APPROACH TO OUTCOMES TESTING

Our approach to outcomes testing follows the end-to-end customer journey and is adapted to suit the needs of your firm. We can:

- Assess your current framework and, if required, re-focus and re-build it to ensure alignment with regulatory expectations and business requirements
- Build and implement an end-to-end outcomes testing framework
- Measure the quality of outcomes at each point in the customer journey against your existing framework

Our model tests the concept of customer fairness and understanding, and provides management information that tracks customer outcomes, as well as providing early diagnosis of any problems.

We apply a unique approach that breaks down the customer journey into manageable, targeted stages. We’re not afraid to ask the difficult, challenging questions to truly understand whether a customer has received the right outcome.

OUR TYPICAL END-TO-END OUTCOMES TESTING APPROACH INCLUDES:

1. REVIEW

A full review of your current testing methodology, quality assurance (QA) sampling approach, QA target operating model and overarching QA framework, in addition to other aspects

2. DESIGN AND BUILD

This focuses on a number of elements including mapping the end-to-end customer journey across the entire product lifecycle and all distribution channels; establishing key customer outcomes aligned to that journey; and defining what good looks like for each outcome
3. EXECUTION

Testing outcomes in accordance with the defined methodology to test whether customers have been treated fairly and understand the decisions they have made

4. IMPLEMENTATION AND HANDOVER

Transitioning the outcomes testing activity into the firm’s business as usual activity and, if required, training the firm’s staff and / or supplying permanent or temporary resource to support its ongoing outcomes testing activity
THE BENEFITS OF EFFECTIVE OUTCOMES TESTING

- Provides clear visibility as to whether customers are treated fairly
- Measures customer outcomes rather than just satisfaction levels at each point of the customer journey
- Analyses whether failures have been caused by process, system or individual errors

ROBUST MANAGEMENT INFORMATION

- Reduces the volume of traditional QA checking and complaints by supporting you to implement sustainable improvements across your service lines
- An efficient and quicker approach to determining which elements of the product lifecycle or customer journey might need to be amended to ensure delivery of fair outcomes

COST SAVINGS

Done well, outcomes testing enhances a firm’s QA activity, increases customer advocacy and mitigates regulatory risk.
Customers who are treated fairly are more likely to remain loyal, make referrals and act as an advocate of the firm.

Increased customer contact can help to improve the customer experience.

More informed customers can reduce complaint volumes in the longer term.

Enables strategic root cause analysis by reviewing your firm’s policies, processes, people and performance to highlight any improvement needs.

By performing outcomes testing at each stage of the customer journey, firms can evidence the extent to which cultural drivers, such as senior management engagement, decision making and staff reward structures are delivering good outcomes for customers.

Aligns to regulatory expectations and industry best practice by identifying whether customers are able to make informed decisions and receive fair outcomes.

Evidences to the regulator a firm’s proactivity towards ensuring customers are receiving fair treatment.
WHY HUNTSWOOD

ROBUST SOLUTION
A consistent, end-to-end service that tests outcomes at each step in the customer journey

PRACTICAL APPROACH
We deliver an action-oriented solution that meets the specific needs of your firm

UNIQUE BLEND OF EXPERTISE
We have expertise across regulation, people and culture, business improvement and business assurance

IN-DEPTH KNOWLEDGE
An understanding of true outcomes testing beyond Net Promoter Score (NPS) and Customer Satisfaction Index (CSI) – though we can blend with these

HIGH CALIBRE RESOURCE
Depending on your firm’s requirements, we are able to provide the right people to perform and / or manage outcomes testing activities

PROVEN TRACK RECORD
We have successfully supported many firms to implement best practice and enhance outcomes testing across their business