

Spotlight on first direct

Ranked 1st in 2023

first direct has been in the top three in our index 12 times in the past 13 years. This year it regains the number one position and leads the banking industry across all of The Six Pillars. **Chris Pitt**, CEO of first direct, provides insight as to why he thinks they have performed so well.

Achieving consistency

When first direct was established some 34 years ago our ethos was an aspirational one: 'Pioneering Amazing Service.' As a pioneer it means never being satisfied, constantly looking for ways to improve. It embodies a service promise that drives us to ensure that every interaction is amazing.

It is still as true today as it was 34 years ago. It is central to the first direct culture. A culture that is all about caring for the customer, and this shapes everything that we do. We treat every customer as being special, regardless of their financial status.

This is how we achieve consistency: every single person at first direct cares about the customer, cares about making a difference to their lives and wants to serve the customer in an empathetic and personal way.

Making sure everything just works

Consistency also means making sure you recognise and understand when you fail to hit the standards you set for yourself. It is lovely to hear that we are doing well, but it is through feedback on issues that we drive improvement.

As CEO, every Monday evening, I call customers who have had a poor experience or given us a low NPS score. I get a chance to feel their pain, to identify problem areas and to hear first-hand what we need to do to get back on track. It is both powerful and rewarding.

We seek to make the things that customers need to do simple and easy. We describe it as wrapping ourselves around the person and making sure that we are doing everything we can to make their lives easier.

This is our challenge, we want our customers to feel confident and empowered, able to get on with the important things in their lives, with financial services being one less thing to worry about.

Showing that we care

We have 90 people in our customer care team and every day they deal with vulnerable people, ill people, people with changes happening to lifestyle and circumstances. On top of our customer care team, we also now have 40 trained money coaches to help and guide people who need a helping hand with their finances.

Evolving with changing consumer needs

We now have fewer people calling us. We were the first internet bank in the UK. Nearly all transactions are now digital – this trend was accelerated by the pandemic and our call volumes have dropped by 50 percent over 3 years. New customers hardly call us at all.

An improvement in Personalisation has been driven by the creation of insights for our customers to help them improve their financial wellbeing, showing them their spending patterns and offering helpful suggestions that are unique to them and their circumstances. Insights that help them live better lives.

Continuing amazing service

Achieving the number one position this year shows that our efforts are resonating positively with customers, but we are ever conscious of the dangers of hubris. We will continue to question what we do and how we do it to ensure we are consistent with our purpose and continue 'pioneering amazing service'."

**With thanks to Chris Pitt,
CEO of first direct**