

**BETTER BUSINESS TECHNOLOGY REVIEW**

# TCF: an acronym open to interpretation



Continuing his exclusive series for *Professional Adviser*, Mark Loosmore from technology consultancy AT8 Group analyses Training and Competence tools for advisers. Each week Mark selects a tool currently available to UK IFAs and assesses its strengths and weaknesses. Our aim is to help advisers compare and contrast solutions so they can identify the tools that may be most suitable for their businesses.

**This week: TCF Centre**

Over the series of training and competence system reviews we have been running, we have seen systems with a narrow focus on training and testing and those that provide more holistic coverage, including case checking, complaints and recruitment.

We recently looked at a system operating in a separate niche that could have a direct and indirect link to T&C schemes. The system we reviewed was the FinQS's TCF Centre, which manages the process of obtaining, collating and analysing customer feedback, as well as generating relevant actions and providing valuable management information (MI). Perhaps as important, it turns the customer feedback process into a potentially positive lead-generation opportunity looking for testimonials, referrals and genuine up-sell opportunities.

Logically, customer feedback should play a central role in the development plans of any adviser or supervisor. It can highlight the strengths and weaknesses in the advisory relationship, so identifying relevant development needs, which is

ideal information to feed into any one-to-one assessments.

You may be forgiven for thinking the 'TCF' Centre stood of Treating Customers Fairly, but it actually stands for 'The Customer Feedback' Centre. However, the play on TCF is quite clever, because customer feedback does play a key role in any Treating Customers Fairly programme. But it is only part of the answer to TCF and should not be considered as an all encompassing TCF solution, despite the clever title.

**Simple and well-executed**

The TFC centre is a simple concept that is well executed. It contains a number of questionnaires, including a standard feedback form containing 10 questions based around the core TCF outcomes, a generic client survey and a further eight more product-focused questionnaires. Each questionnaire can be

extended by the distributor with the ability to add an additional three questions of their own creation.

**Feedback logged**

The system can take an import of client names and contact details as a CSV file, or they can be individually added as business is submitted and processed. The TCF Centre then emails (or

prints for posting) the relevant questionnaire to gauge the clients' feedback. All responses are then logged and data responses updated as they are returned.

When a response is returned, the customer receives a tailored message thanking them for the feedback. If the questionnaire contains positive feedback this message can include a link to both LinkedIn and Twitter to ask for a recommendation to be made on these business/social networking sites – a nice little extra in the system that shows it is well thought out in trying to turn the feedback into positive advocacy and potential lead-generation activity. If there are any negative responses, these generate an email alert to the adviser and supervisor that prompts them that there may need to be a follow-up action.

**Gold star responses**

A log of the responses is kept in a user/supervisor/manager dashboard with a symbol next to each response. This provides a quick visual clue as to the nature of the response (a gold star for the most positive, through

to a red exclamation mark for poor feedback). The feedback is then aggregated and available to measure and compare at adviser, region or firm level.

Feedback can also be compared with a benchmark created across the whole of the user base (anonymously).

The system prompts for actions in response to each feedback form or to the overall trends that develop. These actions can vary, but will typically include setting a targeted score to be achieved for future

CORE FUNCTIONS	
Learning and development plans	✓
CBT	✓
Online Testing	✓
CPD record keeping	✓
Case checking	✓
Training activity management	✓
Complaints management	✓
KPI management	✗
Financial promotions management	✓
Monitoring forms builder	✓
TCF tools	✗
Offline	✓
Regulated recruitment process	✓
MI reporting	✗
Online	✗
Sales activity management	✓
<b>PRICE</b>	
The TCF Center is priced at £10 per user per month. Set-up fees range from £200. All prices exclude VAT.	
This data summary is part of a wider survey conducted by AT8. For more specific information, contact: marketing@at8-group.com	

questionnaires or improved responses to individual questions. In this way, TCF Centre becomes more than an automated questionnaire system and potentially feeds into personnel development programmes and tools.

In these reviews I often criticise software for its look and feel or usability. I have to say in this case I am pleased to say the usability was clear, with a modern look and feel that is also professional. It is a really nice looking application.

**Copying functionality**


Every now and again we see a simple idea executed well and we

are left wondering why others haven't done it before. With its simplicity, comes a potential issue for the TCF Centre: How easy will its functionality be to copy? It does what it does extremely well, but it doesn't currently go beyond the boundary of managing customer feedback. This isn't necessarily a problem, but it does make it vulnerable to other providers trying to copy its approach.

It has achieved a good start in a relatively short time and if it can continue to gain market share quickly and keep the quality of the solution high, then it could defend its market position into the longer term.



Make an intelligent decision, go with **Intelligent Office**

 [intelligoffice.net](http://intelligoffice.net) 0845 230 3700 [info@intelliflo.com](mailto:info@intelliflo.com) [www.intelliflo.com](http://www.intelliflo.com)