

## Custom CRM Boosts FXCM Customer Satisfaction and Increases Internal Productivity by 25 Percent



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— Nicole Viscome  
Director of Project Management

**Industry**  
Financial Services

**Geographies**  
Worldwide

### Challenge

- ❑ Disparate silos of information made it difficult to handle the increasing sales lead volume that Forex Capital Markets (FXCM) was experiencing as the company grew
- ❑ FXCM needed a low-maintenance solution that could be customized to match its complex sales process
- ❑ The rapidly growing company also wanted transparent access to all customer info which would allow all employees to provide quality service and support

### Solution

FXCM selected an on-demand CRM application from salesforce.com over CRM software from Siebel, GoldMine, and SalesLogix. The solution was implemented and customized in less than two weeks. Using the **Force.com Web Services API**, FXCM also easily integrated Salesforce with their Oracle databases. With the initial roll-out a success, FXCM quickly deployed and customized **Salesforce Call Center**, immediately increasing customer visibility and efficiency.

### Results

- ❑ Four hundred users worldwide are able to better track and manage sales activities and marketing campaigns in Salesforce, giving productivity a 25 percent boost
- ❑ The solution easily handles FXCM's large lead volume, preventing valuable leads from falling through the cracks
- ❑ Using Salesforce Call Center, FXCM's client services group has delivered 24/7 service to more than 90,000 accounts
- ❑ Salesforce Call Center provides a 360-degree view of the customer, enabling FXCM to decrease case resolution time while increasing efficiency and customer visibility

International buying and selling of global currencies comprises the largest and most liquid market in the world, with daily volume exceeding \$3 trillion. Since it was founded in 1999, Forex Capital Markets (FXCM) has grown into one of the largest currency trading firms in the world by offering traders direct access to this dynamic, global market. The company now boasts 90,000 accounts in 199 countries and an average monthly trading volume that exceeds \$200 billion.

FXCM's tremendous success can be attributed to its iron focus on customer service. The company delivers customer support 24/7 with native speakers in more than 20 languages from six offices worldwide. All customer interactions are managed using Salesforce SFA and Salesforce Call Center.

“The entire life of a client, from when he is considering FXCM to when he wants his last penny returned to him is managed entirely on the Salesforce platform,” said Nicole Viscome, director of project management at FXCM. “We're a global operation so a client could call at any time. Salesforce allows us to house all client information in one centralized location so that we can resolve issues quickly and keep customers happy.”

Early in FXCM's history, the company tracked prospects and customers in Excel spreadsheets. As the company grew, the team switched to Microsoft Access to manage the increasing volume, but FXCM's success soon outgrew that system, too. “The incredible volume was too much for Access to handle and was creating troubling inefficiencies that resulted in some leads being called twice while others were ignored,” explains Marc Prosser, chief marketing officer at FXCM. “And to make matters worse, we were not able to easily share customer information as prospects moved through the pipeline. Our customers and our salespeople work around the world and around the clock, so seamless coordination is critical.”

### Dynamic, Global Market Warrants Flexible CRM Platform

FXCM knew it needed a CRM solution to ensure that the company both capitalized on its continually increasing lead volume and also retained its focus on building strong relationships with prospects and customers—critical to success in the financial marketplace. In addition to better tracking and sharing capabilities, FXCM sought a solution that they could easily customize. “We have a complex selling process that requires more flexibility than most out-of-the-box CRM solutions can provide,” says Prosser. “In fact, we found that even solutions that were specifically targeted to the financial services industry could not give us what we needed without some serious tweaks.”

FXCM also did not want to pull IT resources away from core product work to focus on a CRM implementation, so ease-of-installation and minimal ongoing maintenance requirements were important criteria as well. The company evaluated solutions from companies including Siebel, GoldMine, and SalesLogix, but FXCM was impressed with salesforce.com.

### Salesforce Improves Customer Service and Boosts Productivity

Salesforce Enterprise Edition was up and running at FXCM in less than two weeks and in the first two months alone, 50 sales users successfully tracked and managed more than 15,000 leads in the application. With the initial roll-out a success, FXCM quickly deployed and customized Salesforce Call Center, immediately increasing customer visibility while decreasing case resolution time.

Salesforce facilitated integration with internal systems—including a proprietary software application built on top of an Oracle database—putting new and updated customer information such as account transactions, balances, and contact information within easy reach of sales teams using Salesforce. FXCM quickly and easily achieved its

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— Sharifa Shafi  
Business Analyst

various integration projects through a combination of in-house FXCM resources, a third-party tool, and Successforce Consulting.

Today, more than 400 FXCM employees worldwide use Salesforce to better track team and individual sales activities and marketing campaigns. Of those 400 employees, 300 also use Salesforce Call Center to handle and resolve incoming customer calls. The power of the Salesforce platform enables FXCM to operate more efficiently than ever before, says Viscome.

“With Salesforce we estimate productivity gains of 25 percent, maybe more,” she explains. “We’ve grown so quickly that we are only focused on moving forward. One of our biggest ways of accommodating this growth was getting Salesforce. Without it, we’d need a lot more people.”

### **Empowering Agents with a 360-Degree View of the Customer**

While employees used to answer customer service calls and enter information into Excel files, information is now automatically pulled into Salesforce. By doing so, customers are no longer limited to just one point of contact at FXCM. By having all case information reside within Salesforce and accessible anytime, anywhere, an employee could take a call from a client one day, and then have a colleague in London help that same customer the next day. Customer service agents no longer worry about whether he or she has the necessary rights to access a customer’s information in a specific database.

By relying on service and support features in Salesforce, FXCM has also been able to accelerate response rates for users who go to its Web site, both inside and outside of the company. For example, the company uses the Web-to-case feature to gather customer support requests directly from [www.fxcm.com](http://www.fxcm.com) and automatically generate new cases within Salesforce. If an employee encounters a problem and fills out a form, it is submitted to a Salesforce administrator. If a customer fills out a form, that form is automatically forwarded to client services.

“We pride ourselves on having the best customer service in the industry,” explains Viscome. When a customer calls, they don’t get stuck in an IVR nightmare with phone menus. The rep pulls up their record, verifies their identity, and has all relevant information right in front of them.”

Due to the sensitive nature of financial information, FXCM also needed tight control over security permissions and functional privileges. Salesforce allows FXCM to control data access by setting user, department, or role-based data security and sharing privileges, ensuring that information is not improperly accessed or shared. For example, sensitive data that is used by the compliance and institutional sales groups is shielded from users in other FXCM groups. Even joint venture partners have restricted access to Salesforce, giving them access to limited and very specific information and activities.

### **Innovation, Not Maintenance**

Salesforce’s on-demand model means FXCM’s IT department is free to focus on innovation rather than on maintenance. For example, the company is now working to integrate its computer telephony system with Salesforce. This will allow customer-facing employees to receive screen pops identifying incoming callers.

FXCM is also looking at integrating its Live Person Web chat application with Salesforce in an effort to provide multiple channels of support. And, the IT department is considering e-mail integration using [salesforce.com](http://salesforce.com)’s Force.com Connect for Microsoft Outlook.

“We are a medium-sized firm in a fast growing industry,” summarizes Sharifa Shafi, a business analyst at FXCM. “The flexibility that Salesforce allows us to have is paramount to our success because we can make changes very quickly. Salesforce has revolutionized the way we do things.”

#### **For More Information**

Contact your account executive to learn how we can help you accelerate your CRM success.

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