

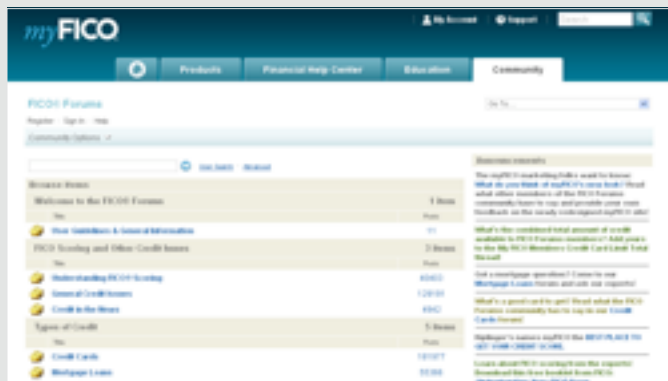
FICO Creates World Class Support

Mobilizing And Engaging The Customer Network



myFICO is the consumer division of FICO, the company that created the FICO

credit score that lenders use. myFICO offers informative credit products that help people achieve and protect their overall financial health. Through myFICO.com and FICO associates, over 23 million FICO scores have been sold to U.S. consumers since the company launched its consumer service in March of 2001.



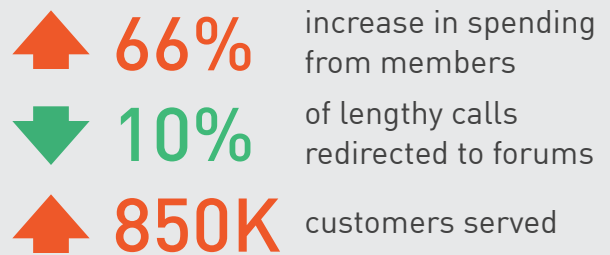
Community Welcome Page

Challenges

While myFICO's products give consumers valuable information about their credit, government regulations restrict myFICO in the types of information they can provide customers. While the company can tell consumers what their FICO credit score is, and what the main factors are affecting the score, the organization cannot give advice for how to improve the score. The FICO scoring elements are so interconnected that even when an explanation of the score is given, it may not be clear how or why the score is as high or low as it is.

"Trying to understand the credit process and FICO scoring can be complex and frustrating," says Barry Paperno, Consumer Operations Manager, responsible for educational and consumer advocacy initiatives for FICO, and Community Manager for the myFICO community.

As a result of the situation, myFICO had to deal with a high volume of calls focused on questions representatives were not allowed or able to provide a simple answer for. In addition to creating a dissatisfying customer experience, this often led to long calls where the representative tried to explain the limitations to the customer.



Solution

To better address its customers' needs and to leverage the passion, knowledge, and experience of its customer network, in March 2007 myFICO launched an online customer community powered by Lithium Technologies where consumers can share information and address specific questions or comments posed by other consumers.

myFICO's community has over 300,000 registered members, with 10,000 new users registering every month. And with 20,000 posts and 400,000 searches every month, the community is a thriving meeting ground for those passionate about, worried about, or curious about all things credit. Discussion categories on the community range from bouncing back from credit problems, to FICO scoring and myFICO product feedback, to specific types of credit such as mortgages and student loans.

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When myFICO went looking for a community platform, the company turned to Lithium Technologies. “We talked to Lithium before we talked to anyone else, because of the company’s reputation and the information that was available about its products,” says Paperno. “Simply based on comparable features, I did not get very far with the other products we looked at; they were neither as robust, nor as user friendly. We were impressed with Lithium’s responsiveness and references, and the products work, so we did not find enough reasons from the other products to sway us away from Lithium.”

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Barry Paperno
Consumer Operations Manager, FICO

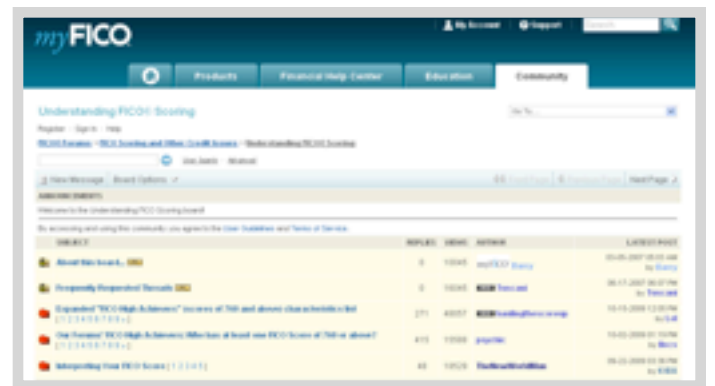
A critical requirement for myFICO was integrating the community with their contact center solution. myFICO intuitively understood that they needed to connect their traditional CRM system with this new social approach to customer relationship management. As a result of the integration, the community offers customers integrated search results across the community and their knowledge base, and customer service agents can pull up forum posts, logins, and stats within the contact center solution based on the user’s phone number and e-mail address, giving them a 360-degree view of a customer’s activity.

Prior to launch, the community team had to overcome hesitation from some within the organization. “There was a lot of concern that people would say negative or deceptive things, and we did have some moderate push-back from corporate and legal on whether a community would be too risky for our business,” says Paperno.



Typical myFICO message thread

“It’s certainly risky to have people talking about you, and we are conservative by nature. But we are careful to monitor the community, and we have been pleasantly surprised by the level of education and sophistication of the contributions. People understand that this is not a forum to advertise products or services, or to be negative. Much of that can be attributed to the quality of the site, the organization of the information and the cleanliness of the layout.”



The popular “Understanding FICO® Scoring” board

In fact, the forum has helped serve over 850,000 members since its inception. Most of the users that visit and/or post to the forum are customers that likely would have only called support lines in the past for answers to their questions.

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Results

The myFICO community is a stellar example of the cross-departmental business benefits of deploying social technologies. Though myFICO launched the community to be a complementary support channel for customers, Marketing and Sales have also realized benefits from the company's customer network discussing its products and services in an open forum.



Relevant community posts are integrated with search results

Key metrics that illustrate the value the myFICO community has created include:

Lowering support call volume and length: The community contributed significantly to overall customer service inquiries declining over the last year by 1% (vs. 23% growth the year prior). myFICO also directs about 10% of callers to the community for more detailed user-to-user help, helping to decrease myFICO's average support call length.

Attracting new customers: Community URLs have grown to account for 39% of all myFICO.com traffic from search engines, significantly helping FICO achieve its Web marketing goals.

Our goals of increasing revenue, shortening support calls, and elevating brand loyalty are definitely being met.

Barry Paperno
Consumer Operations Manager, FICO

Driving sales: The community helps FICO achieve its sales goals in two ways - the average spend of a customer jumps 66% after they join the myFICO community, and 13% of all myFICO online sales involve viewing a community page.

Enhancing the customer experience: Facilitating user access to helpful educational content and advice helps myFICO deliver a satisfying customer experience, a key component of the company's strategy to attract new customers and enhance the loyalty of existing customers.

Visit the myFICO community:
<http://ficomforums.myfico.com/fico/>

7,943,701 messages read per month

20,000 posts per month

792,434 average users per day

About Lithium Technologies

Lithium is the leading provider of Social CRM solutions to power the customer network. Working with market leaders such as Best Buy, Sony, AT&T, Research In Motion Limited (RIM), Univision, and PayPal, Lithium is delivering the next generation of customer relationships by unlocking the value of the social customer network. Lithium solutions combine the power of online customer communities with the broader social web and traditional CRM business processes to inspire customers to innovate, promote, and support on the company's behalf. As a result, businesses measurably improve their marketing and sales, accelerate innovation, and increase customer satisfaction. Lithium's platform is proven in high-volume, growth environments and provides the security, analytics, APIs, and multi-language support that enterprises demand. For more information, visit www.lithium.com.

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