Aegon Increases NPS Score and Reduces Costs with Verint

Opportunity

Aegon is a multinational provider of life insurance, pensions, and asset management. With more than £607 billion assets under management, the organization has businesses in over 25 countries around the world and employs approximately 31,530 people worldwide.

Aegon's 1.87 million policyholders in the UK are supported by a powerful customer service organization. The 900 staff (including 650 customer service representatives) manage up to one million calls every year and process 1.7 million back office transactions spanning 27,000 schemes.

The challenge for Aegon lay in its back office workforce management processes. Until recently, a silo mentality was pervading across teams and departments, while workflow prioritization was based on key performance indicators (KPIs) – and not customer priorities. Moreover, managers were spending up to 50 percent of their time managing workflow and a lack of planning tools made it difficult to perform resource planning and effective forecasting.

"Our goal was to create a customer-centric, agile, and efficient back office operation," explains Liam Morris-Ellis, Resource Planning Manager, Aegon. "Lacking any formal capacity planning in our back office, the business experienced a number of challenges such as significant backlog and poor turnaround times for certain processes. A silo mentality also led to a lack of resource sharing across teams and departments."

The objective they set themselves was to create a customer-driven workflow: a holistic view of demand versus capacity which would enable an efficient allocation of work and optimize the utilisation of Aegon's available resources.

Solution

Already a customer of Verint Workforce Management in the call center environment, Aegon again turned to Verint to support its back office challenges. "We already had a great partnership with Verint. Their project support, expertise, and professionalism are very valuable to us. Another reason for choosing Verint this time was the seamless integration with our PEGA back office workflow, through standard interfaces and automated data file transfer of queue, agent volume, and other data," says Liam.

Solutions
Verint Workforce Management

Industry
Financial Services

Region
United Kingdom

Results

- Increased NPS score by 41 points.

- Reduced overtime spend by 38%.

- Lowered complaints by 22%.

- Cut failure demand by 27%.

VERINT

> " The deployment of Verint Workforce Management in our back office allows Aegon to plan capacity consistently across each department for the first time. Data integrated into the Verint solution highlights gaps and allows teams to focus on improving our skill coverage and flexibility to ultimately improve the customer experience and turnaround times."

– Liam Morris-Ellis, Resource Planning Manager, Aegon

Verint Workforce Management provides Aegon with a single, unified, enterprise-wide workforce management solution to plan, forecast, and optimally schedule employees to match workload across its back office processing teams. This flexible solution enables Liam and his team to manage the availability of people in different locations along with their skills, proficiencies and preferences, and work rules. They can gain visibility into how work is being done and the status of work items and manage work of different types – single step, single step to multiple people, multi-step – with different service level expectations.

Benefits

The benefits achieved using Verint Workforce Management include the following:

- **Overtime:** The target was to reduce overtime spend by 10 percent; in fact it has dropped by 38 percent.

- **Complaints:** The target was to reduce complaints by 10 percent; in fact it has dropped by 22 percent.

- **Failure demand:** The target was to reduce failure demand by 10 percent; in fact it has dropped by 27 percent.

- **Back office work positions:** Work positions have improved significantly with a focus on clearing the oldest items. For example, items of work outstanding have dropped by 39 percent within one year and items of work in backlog have reduced by 65 percent over a similar period.

- **NPS:** The monthly back office NPS score has increased by 41 points in 15 months. Work is now also underway to identify further areas for NPS improvement.

- **Visibility and compliance:** Visibility into back office tasks resulted in increased productivity and service level compliance.

"Verint Workforce Management is transforming Aegon's back office operations," says Liam. "It provides unprecedented visibility into employee behaviour and work processing, improves employee productivity, and speeds turn-round times and service level compliance.

Looking ahead, Aegon will further embed Verint Workforce Management into its operation and expand coverage to digital solutions.

The Customer Engagement Company™

Americas

info@verint.com

1-800-4VERINT

Europe, Middle East & Africa

info.emea@verint.com

+44(0) 1932 839500

Asia Pacific

info.apac@verint.com

+(852) 2797 5678

verint.com

twitter.com/verint

facebook.com/verint

blog.verint.com

VERINT ®