

MIDFLORIDA Credit Union

Opportunity

Founded in 1954, MIDFLORIDA Credit Union is the fourth-largest credit union in Florida, with more than 240,000 members and \$2.6 billion in assets. Headquartered in Lakeland, Florida, the credit union has 40 branches spanning most of central Florida.

Like many organizations today, MIDFLORIDA is constantly looking to improve operations through lean and efficient processes. At the same time, it understands that staffing can be the largest operational expense.

Fortunately, the credit union also understands that technology can help drive innovation, provide greater efficiencies, and better position its business as a leader in a highly-competitive marketplace.

With its focus on continuous improvement, MIDFLORIDA identified a number of challenges to obtaining the staffing and operational efficiencies it desired. This included unexpected process changes throughout its operations due to a recent upgrade to its core banking system; outdated workforce management model assumptions; and declining in-branch member transactions, which had management questioning if staffing levels were accurate. Furthermore, the credit union lacked visibility and insight into actual activity within its branch network, meaning process efficiency gains and compliance were based solely on “faith” rather than actionable intelligence®.

Once MIDFLORIDA was clear on the challenges it faced, it developed an action plan with three primary goals at the core. First, it sought to refresh its branch process timings and update its workforce management model, aligning the model with its recently upgraded core banking system to help maximize benefits. Second, it wanted to gain visibility into enterprise process adherence and efficiency in order to improve its ability to serve members. Lastly, the credit union was keen to optimize its staffing model and drive process improvement to help ensure the most effective use of resources and identify operational cost savings.



Customer

MIDFLORIDA Credit Union



Industry

Financial Services



Solutions

Verint® Strategic Desktop and Process Analytics™



Region

North America



Results

- Provided insight into teller handle times, improving staffing levels and operational efficiencies across the branch network.
- Improved member service, empowering employees with message prompts to help deliver an outstanding member experience.
- Increased the ability to analyze operations, improving insight into actual activities by employee and branch location.

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“We were impressed with the results we achieved with our teller project and decided to use Verint Strategic Desktop and Process Analytics to help us evaluate our platform time standards. We are also piloting the solution in our back office too.”

— Michael Cheeseman, CPA, MBA,
SVP Business Intelligence,
MIDFLORIDA Credit Union

Solution

After thorough due diligence and an intense evaluation process, MIDFLORIDA chose to implement Verint® Strategic Desktop and Process Analytics™ to help it achieve its business goals.

Verint Strategic Desktop and Process Analytics provides organizations with the capability to capture employee desktop activity from different systems and applications, map specific processes, and measure the time to complete specific requests or transactions.

Output can then be reviewed to provide insight into differences or variations in how activities are executed across employees, and changes can be implemented to improve performance, increase efficiencies, and drive process improvements.

Results

In the past, MIDFLORIDA calculated average handle time (AHT) by conducting a manual onsite observation using a stop watch, pen, and paper or a PDA. Because of the manual and time-consuming process to collect the information, the credit union only conducted a small sample size of AHT every few years, which would quickly become inaccurate and outdated.

Using Verint Strategic Desktop and Process Analytics, MIDFLORIDA was able to immediately resolve this challenge by continuously collecting the data required to measure AHT. Additionally, the credit union can now track and validate AHT more broadly across its operations by collecting data from different desktops and branches, enabling it to evaluate for consistency or inconsistency in employee activity.

The level of data and the granularity of that data made available via Verint’s software exceeded MIDFLORIDA’s expectations. The data can be reviewed in many ways — by team, by branch, or by region — empowering the credit union to effectively analyze the information and quickly apply changes to address issues, improve performance, and enhance service delivery.

Verint. Powering Actionable Intelligence®

Verint® is a global leader in Actionable Intelligence® solutions with a focus on customer engagement optimization, security intelligence, and fraud, risk and compliance. Today, more than 10,000 organizations in 180 countries — including over 80 percent of the Fortune 100 — count on Verint solutions to make more informed, effective, and timely decisions.

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