

Digital Financial Services Company

Opportunity

Delivering cost-effective service is vital to any organization in any industry. For a leading digital financial services company, this was no more apparent than in the company's auto financing group. As one of the largest auto finance providers in the U.S., with a customer base comprised largely of car dealerships, delivering optimal service meant differentiating itself from the crowd and, in turn, driving business success.

To help ensure it was providing the most cost-effective service to its dealers, the company set out to identify ways to improve productivity and turnaround times. Management believed there was a gap between targeted and actual productivity, but lacked the necessary visibility into day-to-day operations to confirm their belief.

"We didn't have the measurable data we needed," says the director of workforce management and capacity planning leader at the digital financial services company. "As a result, it was difficult for us to understand exactly how front-line employees and managers were spending their time."

Solution

The digital financial services company implemented Verint® Operations Visualizer™ at a single site with the purpose of testing the results against business as usual. The site includes approximately 400 contact center agents and 350 processing specialists.

Verint Operations Visualizer is comprised of three components. Verint Application Analysis™ captures employee activity at the desktop, recording what application is active, when, and for how long. Applications are categorized as production- or non-production-related, which creates visibility and insight into employee productivity. Then, the resulting data is compared with information in Verint My Time™, a simple tool employees can use to log their non-system activities, such as training, meetings, lunches, and breaks. The outcome is valuable, measurable employee productivity metrics presented in Verint Performance Management™ scorecards.

Clear visibility into the disparity between application data and self-reported activity enabled company managers and employees to understand actual versus perception when it came to how they spent their time. Reporting transparency and a renewed focus on achieving standards empowered staff with the insight they needed to own their performance and change behaviors to help them reach their productivity goals.

"Verint Performance Management scorecards also helped managers quickly identify employees in need of coaching or additional training," the director of workforce management adds.

VERINT.

Customer Success Story



Solutions

Verint® Operations Visualizer™



Industry

Financial Services



Region

Americas

Results

- Improved employee productivity by 13%.
- Decreased idle time by 10%.
- Reduced backlog of transactions year-over-year by 25% to 60% despite a 3% to 5% increase in volumes.

“ The results with Verint Operations Visualizer were top-notch. The site where we deployed the solution reduced backlog of transactions year-over-year by 25 to 60 percent with the same headcount, even while overall volumes increased by three to five percent.”

- Director of Workforce Management and Capacity Planning Leader, Digital Financial Services Company

Benefits

Following deployment at the test site, the initial performance baseline showed a 16 to 18 percent productivity improvement opportunity. The company chose to set conservative targets and gave employees a 90-day grace period to achieve their goals.

In comparison to other sites, the test site:

- Spent 59 percent of time on production-related activities versus 52 percent at all other sites.
- Was active in production applications 82 percent of the time versus 69 percent at all other sites – a 13 percent increase in productivity.
- Measured idle time at 11 percent versus 21 percent at all other sites.
- Saw self-recorded time match system-reported time 90 percent of the time versus 62 percent at all other sites.

The test site also benefited from improved staff morale, as managers and employees gained a trusted source of performance data. With this, they feel equitably assessed against their peers on the same criteria and objective, system-driven metrics.

“The results with Verint Operations Visualizer were top-notch,” explains the director of workforce management. “The site where we deployed the solution reduced backlog of transactions year-over-year by 25 to 60 percent with the same headcount, even while overall volumes increased by three to five percent.”

Based on the success at its test site, the company is in the process of extending the solution to other sites and business groups. Further, it is expanding the solution set to include additional features that will not only allow it to measure employee productivity (time spent on productive tasks), but employee effectiveness (efficiency at tasks performed based on work types and handle times) as well.

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