

# First Horizon

## Opportunity

First Horizon is the fourth largest regional bank in the Southeast United States with \$40 billion in assets. The bank operates more than 300 branches. First Horizon branches in Tennessee operate as First Tennessee, and branches outside Tennessee operate as Capital Bank.

In 2015, First Horizon began transforming its branches and workforce to deliver superior customer experience, to increase sales and service effectiveness, and to improve workforce productivity and engagement.

The bank also wanted to understand how things were changing in the branches over time, and if their transformation initiatives were working. The bank wanted to implement a modern, robust workforce management platform.

Tammy LoCascio, EVP of Consumer Banking, said, "As customer interactions with the bank were evolving, we wanted to make our branch staffing decisions based on sound analytics rather than instincts. We performed an extensive review of solutions and found that Verint®\* CloudCords addressed our business and technical requirements better than the alternatives."

## Solution

The solution involved three parts:

1. Branch Field Study
2. CloudCords Forecaster
3. CloudCords Scheduler

According to Ben Hopper, SVP, Head of Strategy, "The Branch Field Study provided the foundational components for building workforce engagement, validation for the CloudCords Forecaster models, and support for the CloudCords Scheduler implementation."

The Branch Field Study provided a detailed view of the customers' branch interactions, workflows, and staff utilization. The observations and analysis results showed:

- Inefficient non-customer-facing activities caused excessive overtime.
- Branch employees spent only 5 percent of their time on growth activities.
- Customer wait times measured below industry average for teller transactions
- while extended platform sessions did not create higher growth results deployment. Both senior leadership and end users were involved in the reviews of inputs."

\* Initial engagement was with Kiran Analytics prior to its acquisition by Verint.

# VERINT®

## Customer Success Story



### Solutions

CloudCords™ Forecaster  
CloudCords™ Scheduler  
Branch Field Study



### Industry

Financial Services



### Region

Americas

## Results

- Improved customer experience without reducing FTEs
- Decreased staff overtime by 80 percent
- Reduced branch open hours by 11 percent

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– Tammy LoCascio, EVP of Consumer Banking

## Benefits

Data and insights provided by Branch Field Study and the CloudCords software implementation helped First Horizon develop and launch two new business processes:

1. Float pool supports branch network based on non-customer-facing work content coverage. Float pool only covers holes in permanent staffing that, mostly should be known thirty days in advance.
2. Staff schedules are published at least 30 days prior which creates significant opportunity for float pool management efficiency, life balance for the branch staff, and smarter time-off management.

To drive user adoption and productivity with the new workforce management solution and the new business processes, the bank established clear roles for region managers, market managers, operational support team members.

With the Verint CloudCords solutions in place, First Horizon's branch managers can now match their staffing requirements to walk-in traffic and changing customer demand. This gives employees and managers at the bank a better handle on managing their time most efficiently for receiving inbound customers at the branch itself, making outbound phone calls to customers and prospects, and even doing sales outside of the branch.

As First Horizon continues its transformation journey, the results achieved as a result of the Verint Branch Workforce Management™ solutions have been impressive.

- Improved customer experience without reducing FTEs
- Decreased staff overtime by 80 percent
- Increased relationship bankers' time for proactive customer engagement
- Reduced the branch open hours across the network by 11 percent



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## The Customer Engagement Company™

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