NICE®

Money Management INTERNATIONAL

Improving lives through financial education.

Customer Profile:

Non-Profit Financial Counseling Services

Website:

www.moneymanagement.org

Location:

Branch locations within 34 States

Business Need:

- Meet company mission by improving lives through financial education done by actively motivating more consumers to participate in counseling education services
- Significantly reduce number of callers who defer and never receive counseling education services
- Analyze more calls per month

NICE Solutions:

- NICE Analytics-based Quality Optimization

The Impact:

- Changes introduced through analytics helped MMI to further its mission by creating more opportunities to provide counseling education sessions to their consumers
- Helped to provide guidance to change process for providing recommendations on next-steps for consumers
- Callers receiving first-call assistance increased by 45 percent
- Callers deferring counseling services declined by 56 percent

On The NICE Solution

"NICE Interaction Analytics helped us drive 'session breakers' out of our calls and guide more callers into counseling sessions and appointments. It's been a big win for our organization in a short amount of time."

Nicholas Nardi, Director of QA and Compliance, Money Management International

About Money Management International

Money Management International (MMI) is the largest nonprofit, fullservice credit counseling agency in the United States. Since 1958, MMI have been helping consumers find the tools and solutions they need to achieve financial freedom. MMI provides professional financial guidance, credit counseling, community-wide educational programs, debt management assistance, bankruptcy counseling and education services, and housing counseling assistance to consumers via phone, Internet and in-person sessions. MMI is a member of the National Foundation for Credit Counseling (NFCC) and The Association of Independent Consumer Credit Counseling Agencies (AICCCA).

The Challenge

Money Management International (MMI) handles nearly 1 million calls per year from consumers in financial distress, sometimes with substantial amounts of debt. Many people wait until their financial situation is extremely dire before calling an organization such as MMI, therefore guiding a first-time caller to take action on their situation by completing either counseling or education is critical.

Before having the NICE solution, MMI lacked a scalable method to evaluate call quality and make improvements. Coaching and performance goals had limited call interaction data to work with. MMI wanted to listen to the voice of the customer, but staffing and capacity constraints limited the number of calls the organization could analyze each month. Because MMI employees with direct consumer contact deal with complex issues, calls can last between 45 and 150 minutes, further complicating analysis.

The constraints left MMI with the inability to fully analyze the quality performance of its employees to help more consumers take action.

The Solution

MMI knew that the secret to having more consumers take advantage of counseling and education sessions could be found in natural interactions with their front line staff and turned to NICE for a solution. NICE Interaction Analytics made it possible for MMI to quickly review large volumes of relevant calls and identify portions of those calls which needed improvement and new training. Previously, the organization relied mostly on checkbox audit procedures, and an audit staff that was constantly overwhelmed by high call volumes and lengthy recordings.

With the enhanced data from Interaction Analytics, MMI discovered an important trend in short calls which never generated follow-up contact. Employees handling direct consumer calls were offering callers a wide range of service options all at once, and welcoming the consumer to call back at a later date.

When given too many choices about what to do, callers were backing away and not returning. MMI quickly labeled this a "session breaking" behavior and implemented a coaching program to move away from the slate of services and focus on recommending a single, positive course of action. Today, first-time callers seeking assistance with their unsecured debt and help with their budget are typically first offered a transfer to a live certified counselor. Only when that option is declined is the caller asked to schedule an appointment, and only when that option is declined is the caller invited to re-contact with MMI at a later date.

The turnaround was quick and significant. By successfully following the recommended process in First Contact Resolution, MMI significantly boosted its counseling education session volume, enabling them to help meet their mission of improving lives through financial education, which equates to the ability to provide more services. This has a direct impact on MMI meetings its company mission "improving lives through financial education."

In just three months, first-time callers receiving immediate assistance climbed 45 percent. The single-recommendation approach has made an even bigger dent in the number of callers who never received services, which has declined 56 percent.

"NICE Interaction Analytics helped us transition QA from traditional checkbox audits to a model that focuses on customer experiences and quality of services provided."

Nicholas Nardi, Director of QA and Compliance, Money Management International