



Customer Profile:

Financial Services

Website:

www.usbank.com

Location:

Milwaukee (WI), West Allis (WI)

Business Need:

- Move beyond year-over-year estimates and develop true forecast capability
- Increase call quality and accuracy through root cause analysis
- Understand agent journey through multiple screens and programs on many calls
- Improve workforce flexibility
- Reduce agent turnover

NICE Solutions:

- NICE IEX Workforce Management
- NICE Quality Management
- NICE Interaction Management

The Impact:

- Service levels increased to 91 percent, exceeding client requirements
- Forecast accuracy improved by 9.6 percent
- Reduced AHT by 8.1 percent
- CSAT scores up 6.2 percent
- Agent adherence up to 89.4 percent
- Reduced overtime 30 percent while increasing vacation/days-off approved
- Employee turnover reduced 50 percent
- First-contact resolution now 99.6 percent
- Reduced ASA by 3 seconds
- 56 percent reduction in error rate

On The NICE Solution

“The accurate forecast information NICE puts at our fingertips makes us much more flexible, has cut down on our need for seasonal agents, and has helped us find more time to grow and develop our representatives while also boosting employee satisfaction.”

Christopher Surges, Senior Vice President,
US Bancorp Fund Services

About US Bancorp Fund Services

U.S. Bancorp Fund Services, LLC provides single-source solutions to support a variety of investment strategies and products including mutual funds, alternative investments, and exchange traded funds. It is committed to leading the industry in mutual fund and alternative investment services by focusing on premier technology and knowledgeable, customer-focused people to offer the broadest range of top-quality services.

The Contact Center mission is twofold; first, to staff according to industry leading service level standards for timeliness, and second, to offer award winning shareholder satisfaction.

The Challenge

US Bancorp Fund Services is an ISO 9001 certified third-party service provider for about 250 different mutual fund companies, delivering a call center and single point of contact for shareholders of those mutual fund issuers. The firm prides itself on offering industry-leading service levels, going so far as to set internal targets that exceed a client contract.

Historically, US Bancorp Fund Services (USBFS) lacked a rigorous approach to forecasting, typically relying on year-ago comparisons to estimate expected call volume for a given month. Because this was so imprecise and service level goals are so aggressive, the firm had to restrict schedule changes and impose significant blackout rules for vacation time.

The firm also wanted to be able to dig deeper into customer satisfaction and coaching gaps. All calls were recorded, but the organization had no screen capture. This made it difficult to understand and identify root causes when agents struggled with certain concepts, or when internal processes were unnecessarily complicated and slowed down customer resolutions. Because of the complex nature of the mutual fund industry, agents frequently must use multiple technologies to resolve calls. Without screen recording, coaches could not accurately gauge whether or not agents were fully versed in every program and the intricate relationships between them.



The Solution

Accurate, timely forecasting means that US Bancorp Fund Services is much more confident in its ability to match available labor with expected call volume on a day-by-day and interval-by-interval basis. This has helped the firm loosen its time-off policies, and makes it much clearer when scheduled agents are free for training, development, and job shadowing. Forecast accuracy is up nearly 10 percent.

The changes ensure that USBFS continues to exceed its high standards for service level and average speed of answer (ASA) without overstaffing and chaining agents to their desks. Schedules are more efficient, and agent satisfaction is up.

Adding screen recording has enhanced the firm's ability to analyze and learn from customer calls. The guesswork associated with voice-only review is gone, and the firm was quickly able to identify several problem processes and streamline them for agent and customer benefit.

Post-call categorization was outed as particularly cumbersome. Screen review showed that agents struggled to find terminology and headings that suited a large number of call types. The firm made selection easier, expanded the range of common call types, and provided guidance for free-entry fields. Customer satisfaction scores are up, and USBFS has another advantage over rival service providers.

The process improvements have reduced USBFS's need for seasonal agents to meet high demand. Furthermore, the firm has been able to approve 35 percent more time-off requests while reducing overtime costs 30 percent.

"Screen recording has been tremendously valuable in raising customer satisfaction scores by helping us identify issues we could only guess at before. We have more efficient reps who are taking more calls instead of hanging out in after-call work."

Christopher Surges, Senior Vice President, US Bancorp Fund Services

About NICE

NICE (Nasdaq: NICE) is the worldwide leading provider of both cloud and on-premise enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE helps organizations of all sizes deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 22,000 organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions. www.nice.com