



Customer Profile:

Asset recovery and management

Website:

www.squaretwofinancial.com

Location:

Denver, Colorado

Contact centers throughout the United States

Business Need:

- Enhanced performance
- Ensure compliance
- Faster reporting
- Automatic evaluations
- In-depth analytics

NICE Solutions:

- AIR and Engage Recording and Quality Management
- Interaction Analytics

The Impact:

- Conversion rates increased
- One week per month of time saved
- Doubled the number of call evaluations
- More effective and frequent coaching
- Automated, faster and more accurate reporting

On The NICE Solution

“Engage ensures faster and accurate performance reporting for more expedient optimization.”

- Holly Gallo, Director of Customer Experience at SquareTwo

About SquareTwo Financial

SquareTwo Financial, an asset recovery and management company, is a leader in the distressed asset purchasing industry. SquareTwo's primary business is the acquisition, management and collection of charged-off consumer and commercial accounts receivable purchased from financial institutions, finance and leasing companies, and other issuers in the United States and Canada. SquareTwo leverages its proprietary technology platform, as well as expertise in security and compliance practices, to resolve outstanding financial obligations.

Throughout the United States, SquareTwo operates a network of call centers (under the name Fresh View Solutions), as well as regional branch offices. More than 300 agents handle over 6 million contacts annually at the company's various contact centers.

The Challenge

SquareTwo was using a manual quality assurance process at its national contact centers. Customer calls were selected at random for monitoring and evaluation using a hosted dialer vendor's proprietary system.

The result was that performance evaluation was a lengthy and imprecise process, especially for coaching and development purposes. The complexity, effort and investment of time required to dispute such evaluations was prohibitive and disincentivized communication on performance issues.

Using the monitored calls for more generalized analytics, such as identifying best practices or improving conversion, was extremely difficult. This was because it required a manual tick-sheet method to draw any business intelligence from completed call evaluations. There was no possibility of searching a database for calls for specific words or phrases, which also posed a challenge for ensuring agent compliance with “mini-Miranda” script requirements.

Reports prepared for executive business decision-making purposes were based on collated completed call evaluations. They took an inordinate amount of time to produce and, therefore, lagged far behind the real-time developments in the company's contact centers. A similar lag, if not worse, affected the strategic decisions of key executive stakeholders based on these reports.

In short, business drivers that depended on assessments of customer communications were burdened with complex processes and intensive consumption of company resources.



The Solution

SquareTwo selected the NICE Engage platform to replace the previous call recording solution, because Engage is the leading enterprise-grade recording, archiving and streaming system for all channels of communication. In combination with NICE Interaction Analytics, Engage facilitates a coherent strategy for compliance and retention, quality and performance management, business continuity, and security.

The NICE solutions were ultimately implemented in the company's contact center locations and networked law offices across the United States. Both the recording and analytics solutions were deployed across all locations simultaneously.

SquareTwo is the first NICE Open participant. The NICE Open program enables certified partners to develop applications on part of our Engage platform for different purposes. NICE provides a creative and innovative solution, something no other partner could provide. This should enable quicker solution identification for clients through our development business partners.

According to Holly Gallo, Director of Customer Experience at SquareTwo, "We realized the culture shock that can take place when implementing a call recording solution that provides so much transparency into an environment." Therefore, the company decided to begin deployment with a controlled pilot at the Denver office, under the eye of centralized quality and analytics teams.

Collaborative Implementation

The pilot included several teams of collectors, their coaches, supervisors and managers, along with call monitors and the training department. The employees were trained on how to use the NICE Engage interface and how to review call evaluations. Coaches and supervisors were guided through creating and reading evaluations, reports and coaching packages.

During the pilot, SquareTwo gathered internal feedback on the NICE solutions from employees. This allowed NICE and its business partners to make changes to the solutions in accordance with company needs, as well as to apply lessons learned and best practices to the full roll-out at all SquareTwo locations.

The end result of SquareTwo's careful deployment, incorporating a pilot implementation and detailed user feedback, was a very high level of user acceptance in the field.

Better Reporting and Actionable Analytics

SquareTwo shaped its implementation of NICE Engage and Interaction Analytics with the goal of improving conversion rates, call monitoring, reporting, coaching and overall performance. In just under a year and a half, the company could report successes across the board.

Adopting automated recording and reporting saved the company approximately one week of labor hours every month. Yet, at the same time, the NICE solutions facilitated far more frequent and detailed reporting. The various SquareTwo offices now receive performance reports three times a week, including relative metrics indicating how each branch is performing in comparison to the others. This has promoted healthy internal competition.

"We can now easily provide a bigger picture regarding overall improvement and trends to the SquareTwo executive team."

- Holly Gallo, Director of Customer Experience at SquareTwo

The number of call evaluations with NICE Engage has doubled, as the automated data collection is faster and more accurate. Both supervisors and agents now have access to fully actionable information and analysis on their performance. This also allows for more expedient and focused coaching, even on a daily basis where needed, as well as a tool to track the effects of coaching sessions over time.

NICE Interaction Analytics provides SquareTwo the insight into performance strengths and weaknesses on a systemic level, as well. It has made it possible for senior executives to assess trends in types of calls, call volume and other interaction metrics.

The NICE solutions have provided SquareTwo with in-depth and broad analytics, generated friendly internal competition, automated recording, made reporting fast, frequent and accurate, and highly focused managerial coaching. The results have been improved performance among contact center agents and increased conversion rates.

About NICE

NICE (NASDAQ: NICE) is the worldwide leading provider of enterprise software solutions that empower organizations to make smarter decisions based on advanced analytics of structured and unstructured data. NICE solutions help the world's largest organizations deliver better customer service, ensure compliance, combat fraud and safeguard citizens. Over 25,000 organizations in more than 150 countries, including over 80 of the Fortune 100 companies, are using NICE solutions. www.nice.com