



Customer Profile:

Financial Services

Website:

usbfs.com

Location:

Milwaukee and West Allis, WI

Business Need:

- Performance visibility
- Consistent and effective coaching
- SLA adherence
- Fast call response and resolution
- System integration

NICE Solutions:

- Engage Recording
- Workforce Management
- Performance Management

The Impact:

- 67 more hours of productive time per month
- \$20,000 annual savings for AHT
- 30% less time spent on post-call work
- Lower AHT
- 92.9% SLA adherence
- 73% improvement in ASA
- 652 more hours of agent-directed development

On The NICE Solution

"NICE Performance Management has certainly had an incredible impact on our business and we look forward to continued improvements in operational efficiencies."

- Christopher Surges, Senior Vice President,
U.S. Bank Global Fund Services

About U.S. Bank Global Fund Services

U.S. Bank Global Fund Services provides onshore and offshore fund administration and outsourced support services for a variety of investment strategies and products, including mutual funds, alternative investments, and exchange traded funds. It offers middle and back office, investor, financial statement preparation and corporate services. U.S. Bank Global Fund Services currently services more than 580 fund families, comprised of more than 3,370 portfolios and more than 4 million shareholder accounts, with over \$1 trillion in client assets. The company is a subsidiary of U.S. Bank, the fifth largest commercial bank in the United States, with locations spanning the globe.

Over 1,400 professionals at U.S. Bank Global Fund Services provide full-service support for registered and unregistered funds, including all third-party shareholder servicing. Of these employees, fifty frontline agents handle, on behalf of clients, over 229,000 customer interactions annually at the company's contact centers in Milwaukee and West Allis, Wisconsin.

The Challenge

U.S. Bank Global Fund Services has been repeatedly rated by National Quality Review (NQR), a business analysis and consulting leader, as Best in Class and a Five Star Performer for its contact center services. The company's dedication to high standards is also evident in its aggressive service level commitments to its clients, which include answering 85 percent of their customers' calls in 20 seconds or less and an average speed of answer (ASA) of no more than 15 seconds.

The problem was that there was no effective way to accurately measure an individual agent's performance (which directly impacts the ability to meet service levels) or to share efficiency information with managers and staff. This lack of visibility meant that agents did not know how they compared against their peers, nor was there any reporting that identified performance outliers – for good or for bad.

Another challenge was the siloed nature of the performance data that was available. One system provided, for example, average handle time (AHT) data, while another tracked logon information, a third provided a spreadsheet for determining processing accuracy, and a fourth laid out data on time spent in non-productive activities, and so on. Naturally, this scattered and isolated information made it almost impossible to identify trends or to see the complete performance picture.

A similar issue of atomization led to inconsistent coaching by U.S. Bank Global Fund Services's contact center managers. Each of the nine managers coached differently, with a different frequency. Some were great at follow-through, while others struggled with holding agents accountable. A coherent approach to coaching, with systematic post-coaching performance tracking, was necessary for more even and rapid agent growth.



The Solution

U.S. Bank Global Fund Services focused on finding a solution that would allow the contact centers to maintain their high standards of quality, while making agents more efficient with their time and managers more consistent in their coaching. The two issues are related, as ensuring that managers are able to provide focused coaching improves agent efficiency, which in turn requires measuring and tracking agent performance.

The solution that the contact center team determined would meet the need for coherence, increased visibility and integration was NICE Performance Management.

This decision led to a collaboration between U.S. Bank Global Fund Services's Workforce Optimization (WFO) group and NICE Services to customize the solution, as well as to familiarize the WFO team and managers with it. This included learning how to build reports that affect change in the organization, as well as consulting contact center managers throughout the buildout regarding what they would like to see in the Performance Management modules. It also meant tailoring the system to meet both the demands of U.S. Bank Global Fund Services clients and the needs of frontline agents. By working closely together, U.S. Bank Global Fund Services and NICE configured Performance Management to identify critical information, communicate it more effectively, and ensure it got to the specific end user who could use it best.

An Engaging Roll-out

Before NICE Performance Management went live among the general contact center staff, agents were primed with targeted messaging regarding the new solution. The value of the enriched data to which they would soon have access was highlighted in terms of its importance to the agents, to their department, to U.S. Bank Global Fund Services's clients and to the clients' shareholders.

In the Performance Management release at U.S. Bank Global Fund Services, contact center agents see only their own performance data, team managers can access information for each member of their team and for the team as a whole, while site managers see information on all the teams.

The team and site manager views make it easy to identify areas of opportunity for targeted coaching. Coached agents are then assigned specific deliverables, which are tracked and highlighted for the manager, creating a constructive feedback loop of performance improvement and tracking.

Transparency, Efficiency and Near-Perfect SLAs

Agents were pleased with the near real-time transparency NICE Performance Management provided regarding their key performance indicators (KPI), how they rated in the context of their team and other teams, and the overall contact center results. U.S. Bank Global Fund Services also includes, alongside the scorecards on Performance Management's interactive dashboard, an explanation of what affected the results each month, highlighting strengths and opportunities, as well as those agents with the highest KPIs.

In-depth data and analytics also helps better target one-on-one coaching, using a standardized template for all managers. With customized Performance Management forms, U.S. Bank Global Fund Services is now able to track the quantity and length of coaching sessions. Moreover, the coaching time, content and follow-up were more universally consistent than ever before.

With NICE Performance Management, U.S. Bank Global Fund Services is able to distinguish between average talk time and after call work (ACW) for each agent and every call. This revealed that most agents were concluding calls in under two minutes, but that outliers could be effectively coached in a more targeted fashion.

As of December 2017, the results of the Performance Management-driven efficiencies are:

- Average gain of 67 hours productive time per month
- Approximately \$20,000 in annual savings for AHT
- 30% less ACW time
- Lower AHT
- 92.9% SLA adherence (compared to 85.9% in 2016)
- 7.6 seconds ASA (compared to 28.3 seconds in 2016)
- 652 more hours of agent-directed development
- 1,498 hours of coaching (nearly 1,700 sessions)

Keeping the Success Going

The U.S. Bank Global Fund Services WFO group has continued to collaborate with management since Performance Management went live to learn about additional reporting needs, what's working well, and what's not working as expected. Such brainstorming sessions have already led to additional enhancements and reports, with more expected in the future due to the dynamic needs of the company's business sector.

By ensuring that both agents and clients have their needs met, U.S. Bank Global Fund Services expects to continue successfully using NICE Performance Management in the contact center for years to come.

** U.S. Bank does not guarantee the products, services or performance of NICE Ltd. or any of its third party providers.*

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