

Case Study

Major Financial Institution Solves Seasonal Staffing Challenges through TeleTech@Home

Pain Points:

"I need to create a better experience for our customers."

Industry:

Financial Services

Solutions and Products:

TeleTech@Home

Business Challenge

One of the world's largest financial institutions, offering a full range of banking, investing, and asset management services, was faced with challenges in supporting seasonal call volume fluctuations in a cost-effective manner. The client's challenges derived from managing volatile call volume and support fluctuations in a seasonally-dependent line of business for its consumer, small-to-medium size business, and large corporate customers. During the October through February time period, the client's inbound customer support volumes increase between 100-200 percent. During these high volume periods, the client was hampered by:

- Outdated staffing models used within the contact centers
- Cumbersome traditional scheduling methodologies

This financial services leader needed a solution which focused on a highly flexible staffing and scheduling model for seasonal fluctuations, and a solution that could manage their overall staffing requirements without impacting customer satisfaction levels.

Solution

To demonstrate the effectiveness of a work-at-home solution, a team of TeleTech experts modeled a comparison of the client's existing operations to a TeleTech@Home model to show the reduction in overall staffing requirements while simultaneously improving their key performance indicators.

The TeleTech@Home plan was implemented in three waves to provide seasonal support without jeopardizing quality:

CONTACT TELETECH:

solutions@teletech.com

1.800.TELETECH or

+1.303.397.8100 (outside the U.S.)

www.teletech.com

- Within three months, the TeleTech@Home team hired and trained a total of 230 part-time associates
- Due to recruitment and associate assessment expertise, the TeleTech@Home team was able to deliver a highly motivated, mature workforce who demonstrated measurable results from day one
- The new flexible workforce was able to meet and exceed the key performance indicators of the client's existing delivery centers

TeleTech@Home allowed the client to deliver flexible scheduling and training by mapping support resources directly to call volumes while ensuring that customer satisfaction levels are maintained or improved.

Results

Due to TeleTech@Home's increased access to a geographically unlimited pool of highly qualified candidates, ability to use a virtual model to effectively train and manage a remote workforce, and TeleTech's distinct "just in time" staffing capabilities, the team successfully delivered the following results:

- Improved operating efficiencies 30% through the TeleTech@Home "flex up/down" staffing model
- Delivered an average in-chair occupancy of 90% as compared to the client's historical performance of 70%
- Delivered First Contact Resolution scores within 4 weeks that matched the scores of the client's experienced support team who had been operating for more than a year
- Reduced associate time-to-proficiency by two weeks
- Within the first month of production, the TeleTech@Home team was able to deliver Customer Satisfaction scores that were 110% above contractual requirements

As a result of the TeleTech@Home team's ability to deliver and exceed performance goals, TeleTech was selected as the preferred long-term seasonal support partner to manage 75% of inbound volumes for this line of business.