

Mutual Life Insurer

Opportunity

This leading mutual life insurer operates for the benefit of its members and policyholders. The company provides a range of quality products — from life, disability income, and long-term care insurance to annuities and retirement planning — that help protect its clients' interests and shape their future.

The insurer had already experienced great success with Verint® Workforce Management™ in its life services contact centers to automate and improve scheduling efficiency and align agent phone activities to schedules. The insurer next set its sights on its back-office operations, starting with the service and operations division of its U.S. life insurance group. With a staff of nearly 200, the division, which provides account maintenance services, was experiencing significant delays in service. Service delivery was running an average of eight days versus a target of two days, despite the division incurring excessive overtime.

An inability to match employee schedules to volumes and to track inventory of work items was perceived as a key driver of the inefficiency. In addition, the company acknowledged that staff was spending an undue amount of time on non-production-related activities, such as special projects, meetings, and administrative tasks. However, it lacked a means to track and report on actual time and/or effectiveness of resources against individual goals and customer service delivery targets.

Solution

Given its prior success with Verint Workforce Management, the mutual life insurer worked closely with Verint to deploy Verint Enterprise Workforce Management™, Verint Performance Management™, and Verint Desktop and Process Analytics™. These solutions have purpose-built functionality specifically designed for the unique challenges and requirements of the back office, such as backlogs, extended service goals, and complex multi-touch, multi-system processes.

With Verint Enterprise Workforce Management's forecasting and scheduling functionality, the mutual life insurer was able to reduce turnaround times and manage workloads more effectively by identifying and more aggressively managing time spent on non-production activities, and prioritizing these activities against inventory to help ensure processing deadlines were met. Verint Performance Management enabled the company to monitor and improve individual and team performance by reporting on productivity holistically, helping to reduce rework and repeat calls into the contact center, since work was processed in a timelier manner.

With Verint Desktop and Process Analytics, the mutual life insurer was able to set baseline handle time goals by capturing actual throughput and time spent on activities. Capturing data directly from the employees' desktops creates more accurate objective data for productivity metric scores, thus giving back-office staff greater confidence that they were being measured and evaluated fairly.

VERINT

Customer Success Story



Solutions

Verint® Enterprise Workforce Management™

Verint Performance Management™

Verint Desktop and Process Analytics™



Industry

Financial Services



Region

Americas

Results

- Decreased service delivery time by 60%, from eight days to less than five days.
- Reduced repeat calls by 30,000 annually.
- Attained a 100% return on investment in less than one year through the identification and reduction of non-production activities.

The mutual life insurer was struggling with response times that were four times greater than its service level target. With Verint Enterprise Workforce Management, the company's turnaround times now exceed industry standards in benchmarking studies.

Benefits

Together, the mutual life insurer and Verint successfully transformed the company's back-office management methodology and gained widespread acceptance of Verint Enterprise Workforce Management. Testament to this are the results the company achieved.

In particular, the company made significant strides in its response time service levels, an area where it historically had struggled. With the robust workforce management capabilities provided by Verint, staffing is forecasted and scheduled dynamically against activities based upon deadlines, resulting in an average service time improvement of more than 60 percent — from eight days to less than five.

The Verint software also helped the mutual life insurer improve its bottom line. The contact center estimated that the improved turnaround times in the back office, combined with the reduced rework, lowered the number of follow-up or repeat calls into the center by 30,000 annually.

On top of the cost savings, Verint Enterprise Workforce Management enabled the company to understand and rationalize time spent on non-production activities. This capability helped the insurer recapture capacity spent on lower-value activities. The insurer realized a return on its investment solely from this gain in capacity and productivity. Through the tracking of employee activity as part of the scheduling and management process, the company achieved full payback for the project installation in less than a year.

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