



Case Study: Contact Center Staff Finds an Ally for Positive Change

Personal Touch Aids Advisors Plus Consultants in Proposing Operational Improvements

Overview

Founders Federal Credit Union, founded in 1950, is a not-for-profit financial institution that provides lifetime benefits to any person who lives or works in a qualifying community and to employees and retirees of select business affiliates, organizations, and associations. Credit union benefits may also be extended to family members. Founders operates 30 offices and two service centers in North Carolina and South Carolina covering the counties of Cherokee, Chester, Chesterfield, Lancaster, Laurens, Mecklenburg, Pickens, Richland, Spartanburg, Union, and York. Consistently recognized as one of the largest and most innovative credit unions in the nation, Founders serves more than 219,000 members and has over \$2.2 billion in assets. Learn more at <http://foundersfcu.com>.

Background

If you were placing a phone call to the Founders Federal Credit Union call center in early 2016, you could expect to sit on hold for nearly three-and-a-half minutes.

By contrast, if you were calling another credit union of approximately the same size, you would find the wait time to be significantly shorter—just a little over a minute on average.

That was just one of the contact center issues brought to the attention of the Founders executive team on August 9, 2016, by Advisors Plus consultants Frank Kovach and Louise Van Glahn. Another was that nearly one in five callers would give up and abandon their quest for assistance.

Teresa Crenshaw, Vice President, Contact Center for Founders, understood the true cost those statistics represented. “Part of members’ confidence and trust in their credit union comes from being able to reach someone when they need help. We were failing them in that regard,” she observed.

If Founders members were feeling frustrated by the credit union’s call center situation, they weren’t alone. Morale among the nearly 30 call center employees was also at low ebb. Along with other items of contention, each representative could expect to face

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an average of around 2,500 calls a month from members who, understandably, may not have been in the best of moods.

Crenshaw, along with Founders –Senior Vice President—Alternative Delivery Channels Pam Gilmore, and Leigh-Ann Bailey, the credit union’s Member Experience Analyst, had long advocated measures to address the situation. Unfortunately, as the saying goes, “No prophet is respected in his own land.” Advisors Plus proved to be the agent for change that had been missing.

The Solution

As Director of Contact Center Operations for Advisors Plus, Kovach brings a wealth of information and insight to the credit unions he services. Kovach and Van Glahn, Advisors Plus Portfolio Consultant, have developed a stellar reputation for dispensing thorough and thoughtful advice. Their recommendations for improving contact center operations are consistently based on firsthand investigation, solid data, and stringent analysis.

Kovach made his presentation to the Founders executive team and “showed the numbers.” But according to Bailey, it wasn’t just Kovach’s and Van Glahn’s knowledge and command of statistics that made a strong impression. “They can balance being very technical, very detailed, and very data-driven and still find a way to connect,” she said.

Gilmore agreed, and she expressed her appreciation for having the Advisors Plus duo come in as allies for change. “There’s not enough money you can pay a consultant to be able to do that,” she said.

The Advisors Plus team made several recommendations that were implemented by Founders. The first order of business was reducing the amount of time that members were waiting on hold. To improve the situation, Kovach urged an increase in staff, and the credit union responded by hiring eight additional member service representatives.

Another suggestion to improve wait time embraced by the credit union was a change in the voice mail menu to improve call routing. Additionally, Founders agreed to subscribe to PSCU’s Total Member Care call center service for overflow and after-hours member calls.

To improve morale among Founders’ contact center employees and to lower the turnover rate, Kovach successfully made the case for a number of changes. Among these was upgrading pay for the representatives. Founders also established incentive bonuses for contact center representatives who remain in their positions for one year (\$1,000) and two years (an additional \$1,500).

Bailey talked about a suggestion from the Advisors Plus team that was a bit more unusual—relocating staff. “We were sharing an area with people who aren’t on

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the phone as much. Our reps see others being able to get up and move around because their jobs are different. That's a hard thing for people who are on one call after another."

Founders moved the non-call center staff immediately following the Advisors Plus presentation. Bailey recalled the change in mood. "You could feel the tension before, and we don't have that now. You can't put a measurement on something like that, but it's a priceless thing."

While the great improvement in morale may have been difficult to quantify, numbers coming in from other areas of contact center operations bear witness to the good advice from Advisors Plus.

Results

The most striking improvement came in the average speed to answer (ASA). In 2016, ASA had been 3:27 per call. Metrics gleaned from 2017 revealed the wait time had been reduced to 32 seconds per call—less than half the industry average of 1:10!

Crenshaw commented, "It's nice hearing from people who are pleasantly surprised that they got through to us so quickly!"

Not surprisingly, faster phone service gives members less reason to give up on their calls, so the abandon rate for Founders dropped from 17.8 percent to 4.0

percent. The average for credit unions of comparable size is 7.3 percent.



Naturally, having the extra staff reduces the call volume handled by each representative, resulting in a less stressful work environment. Crenshaw sees a positive feedback effect at work as well. "The number of calls we have coming in has dramatically changed," she noted. "With the high abandonment rate, you

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would have had people hanging up and calling back. [Prior to the additional staff] we could have 60,000 – 70,000 calls. That number has kind of normalized to around 55,000.” Correspondingly, the average number of calls per representative has gone from about 2,500 a month to about 1,750.

The real bottom line? “It all points to a better member experience,” Crenshaw said.

Ongoing Relationship

Gilmore, Crenshaw, and Bailey look forward to Founders continuing its partnership with Advisors Plus, and especially Kovach and Van Glahn.

“Frank and Louise—they’re top-notch,” Gilmore stated. “Even after they leave, if we have questions about what the industry is doing or something that we’re seeing, we know we can email them, and they’ll

tell us what they know. It’s an ongoing relationship, with us picking their brains.”

Gilmore continued, “A lot of times we’ve got a huge pain point in an area, and they come in and talk about it. It makes us feel better to hear Frank say, ‘You’re not unique. Most credit unions deal with this.’ It puts things into perspective to know we’re not alone in a situation.”

All three of the women agreed that the interaction with the Advisors Plus team went deeper than just business. “They go beyond simply doing their jobs,” Crenshaw observed. “They also form a relationship with our staff.”

Bailey added, “When they come, it’s like getting together with friends you haven’t seen in a while. They just fit right in when they’re back here.”