



A REWARDING INVESTMENT IN AUTOMATION

Abstract

AVP at a leading American investment advisory company, Maria Cook heads its participant service team which manually handled investor requests related to loans, withdrawals, 401k plans, and more. When a 70% spike in call volumes caused delays in query resolution and impacted customer experience, Maria turned to Infosys BPM for help to digitally transform her processes. This case details how Infosys BPM's strategic solutions helped Maria's team solve queries much faster to easily handle over 170,000 calls monthly and significantly improve the customer satisfaction levels, while also saving over \$1.6 Mn and winning a prestigious award.



Missing the mark

Maria Cook is the AVP at an American investment advisory company and heads its participant services team in handling investor requests, with a focus on improving the customer experience and overall operating efficiency. Maria's team provides complete support to investors in matters related to loans, amount withdrawals, account maintenance and more. They also manage queries regarding 401K plans, which mostly revolved around deferrals, contribution changes, and termination requests. However, key information required for the process was highly scattered, which would make the associates navigate through multiple screens to identify the ideal solution. This caused significant delays in query resolutions, leading to a highly increased

average handling time (AHT) of 523 seconds.

Before Maria could respond to the issue, the situation worsened as the company witnessed a 70% spike in call volumes, leading to over 170,000 calls per month. While Maria had hired new associates to support the amplified workflow, their extensive training needs caused the team to consistently overshoot the targeted average speed of answer (ASA) of 30 seconds. Besides this, the team members would also spend hours in manually extracting raw data to publish performance reports that shed light on multiple KPI metrics. However, the information presented was highly fragmented and inconsistent, making it challenging to identify key improvement areas.

Amidst the rising call logs and falling customer satisfaction levels, Maria knew she needed to implement an effective digital solution across the query resolution process. She sent out a global RFP, calling out for a business technology partner that could meet her requirements. After reviewing the numerous responses and being aware of their vast expertise, the firm entered into a strategic partnership with Infosys BPM to facilitate the targeted digital transformation journey. Maria then immediately set up a series of meetings with Richard Graham, the Infosys BPM team lead, where she gave him an in-depth brief about the processes, discussed the issues, and requested for an effective solution that would reignite productivity and improve the customer experience.

A complete redesign for efficiency

After understanding Maria's list of requirements, Richard decided to work on the project with a collaborative approach. He explained the situation to his internal teams, and they decided to jointly

develop a feasible plan for the digital transformation. They decided to identify and tackle the inconsistencies using the lean six sigma methodology.

Kickstarting the process, Richard and team first analysed the investor queries in detail and identified the top call drivers. The team then implemented a strategic automation solution for efficiently managing the high

call volumes and reducing the manual workload. As a part of the process, they utilised a third-party mailbox to develop, deploy, and manage elaborate electronic forms for simplifying the query resolution

process for customers. Then, the team built an Excel-based “one-click” solution that launched all Knowledge Base (KB) articles over a centralised system, eliminating the need for unnecessary navigation across

screens. They also set up guidance scripts for agents to use during customer calls, to improve compliance on key call volume drivers.

Approach summary



Knowing that Maria’s team would be unfamiliar with the newly automated systems, Richard and his team crafted precise KB articles as a quick reference guide. They also conducted tailor-made foundational training sessions for the firm’s new hires, encouraging them to handle

more live calls during nesting. Throughout the training process, Richard focused on optimising the team lead-to-agent coaching methods, also ensuring that all the team leaders would go through an onboarding process to learn and adopt identified best practices.

Finally, the team turned to automate the report generation process, introducing a Power BI dashboard into the system. They built the dashboard so as to monitor and clearly represent constructive insights on AHT, process adherence, and customer satisfaction.

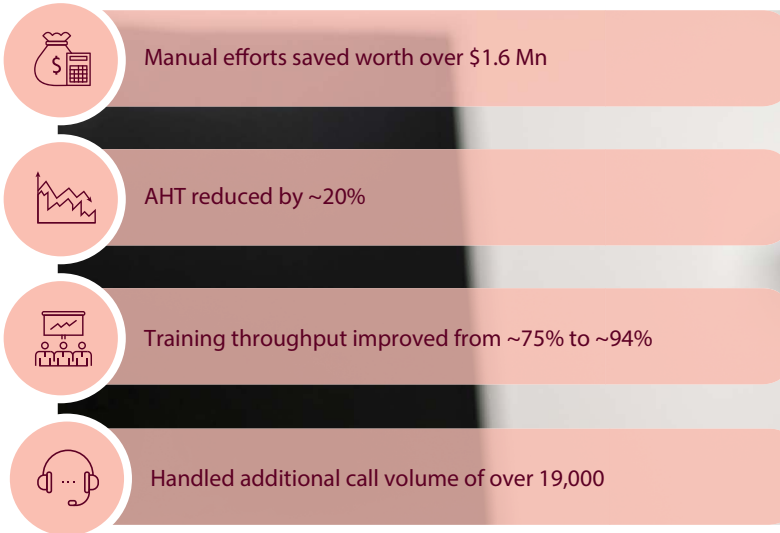
Investment’s pay off!

Maria and Richard’s collaborative efforts proved highly beneficial in handling the high volumes of investor requests and reducing the extensive manual workload. Their strategic automation and digital

transformation of processes helped Maria’s team to resolve the incoming queries much quicker, improving the overall customer experience. Richard’s elaborate training programs too were a major success, as the

completion rate increased from just above 75% to 94%, and scheduled adherence also increased by 4%.

Key benefits



The solution helped the firm save manual efforts equivalent to that of 30 FTEs, which translated to over \$1.6 Mn worth of savings. With the automation, the AHT dropped steeply by ~20%, to 423 seconds, allowing agents to handle much greater call volumes. In one location, they were

able to successfully manage an additional 19,000 investor calls.

Not only was Maria delighted with the results, the success of the transformation project also won an award for Richard and the Infosys BPM team at a prestigious

forum. As the firm's 10-year deal with Infosys BPM moves ahead, Maria is confident to scale up the solution across different locations.

**Names have been altered to preserve the identities of the people involved.*

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