

Client:	One of the world's top ten largest banks by market capitalization
Client Challenge:	Continue delivering exceptional service while reducing operating costs within the customer service center
Results:	<ul style="list-style-type: none"> ⇒ Identified first year cost savings in excess of \$1,000,000; 14% direct labor savings (against 205 agents) ⇒ Guaranteed first year ROI of 3.5:1 ⇒ Identified six quick-hit improvement opportunities for immediate implementation and nine long-term opportunities



Background

As one of the world's premier financial institutions, this multi-national bank with 40 million customers in more than 50 countries was constantly balancing operating costs, service quality, customer satisfaction and shareholder approval. As a part of a continuous improvement initiative the consultants at Major Oak were retained to provide an operational assessment of its cardholder service center, which handled 30,000+ calls per week by 200+ agents.



Project Details

In two weeks a team of consultants at Major Oak conducted a comprehensive 15-point operational assessment. Areas of focus included: interval level management, capacity utilization, call handling best practices, supervisor time management, performance management, escalation processes, management reports and center metrics. Our expert advisers interviewed 41 supervisors and managers, conducted more than 300 side-by-side observations and analyzed data from dozens of management reports in order to highlight our client's most actionable improvement opportunities. Fifteen opportunities were identified in the two weeks with total savings opportunity of \$1.0M annually. Two examples of improvement opportunities identified were: (1) by eliminating customer verification for warm transfers to internal support group, AHT could be reduced by 8%; (2) through system interface improvements multiple statements could be printed in one action, which would reduce processing time by 46% for customer statement requests. These two opportunities would generate savings of 1.6 FTE while improving service levels. For all 15 opportunities, a cost-benefit analysis and implementation plan was developed. Our client was able to implement many of the opportunities on their own; for others they turned to Major Oak's consultants for project management and implementation support. The two-week assessment, as often the case, led to an activity-based management project, which generated first year hard dollar savings of \$1,175,000.



The Major Oak Difference

Major Oak's advisors led the call center through a two-week discovery process, pinpointing and quantifying key improvement opportunities using our proven 15-point assessment program. Additionally, our dedicated team worked alongside senior leadership to develop a mutually agreeable implementation plan and statement of work, which in the end would deliver the identified cost savings in the timeframes required. **Major Oak has a passion for adding value, an enthusiasm for helping our clients achieve their goals and experience to deliver the desired results.**