

Insuring Adherence

A Verint Systems deployment gives New York Life's Tampa-based contact center agents something to stick around for

Key Results



NEW YORK LIFE

- Witnessed a drop in attrition from 39 percent in 2007 to 25 percent in 2008 to 15 percent in 2009
- Productivity within one segment of agents has increased 5 percent since the group began handling only Web requests and white mail
- A new scheduling system has reduced the share of overtime shifts from 12 percent (2007) to between 3 percent and 4 percent (2009)
- Outbound sales calls have increased by 10 percent
- First-call resolution rate has risen from 82 percent in 2008 to 83.4 percent in 2009
- Customer satisfaction has improved one full percentage point, up to 97.3 percent in 2009



GIAN BRACKIN is modest when she talks about the achievements of her firm's contact center. "The only thing we've truly done is leverage the technology we've put into place," says Brackin, the assistant vice president of system administration and reporting for New York Life (NYL) Insurance Co. in Tampa, Fla.

Crediting the technology seems reasonable—Brackin admits she's a stickler for reporting and metrics. "We've always used the mentality that 'what gets measured will get done,'" she says. Imagine the benefits when, in October 2008, NYL implemented Verint Systems' Impact 360, a workforce optimization (WFO) system that made metrics a priority. The contact center upgraded the solution with Verint's speech analytics in June 2009.

The Verint implementation improved NYL's key performance indicator scorecards, a central dashboard for contact center agents. Previously, the company used cumbersome software that required agents to open multiple screens. Now agents can access information for customers in one place—and they can simultaneously keep track of their progress.

"Now agents are responsible [for] managing themselves," Brackin says. "You put a goal out there saying, 'Your [average handle time] should be at this,' and then they can see where they're at on a daily, weekly, and monthly level and in comparison to their peers."

Getting agents to stick to a schedule wasn't easy before, but NYL has now been able to enhance its scheduling patterns, oftentimes coming up with shifts that are preferable to a traditional work week. As a result, NYL saw a reduction in the need for overtime from about 12 percent in 2007 to between 3 percent and 4 percent in 2009. Most staggering, attrition rates dropped from 39 percent to 15 percent.

"By being able to staff at the right time of day, at the optimal time for calling, agents are much more productive," Brackin says. They can still handle inbound calls, she adds, but outbound sales calls have increased by 10 percent. (Such outbound calls include pitching annuity products for AARP, which employs NYL as a contracted reseller.) Another segment of NYL's agents deals only with white mail and Web transactions. Although the metrics differ from those applied to typical phone reps, Brackin says that these agents have boosted productivity by 5 percent.

When Brackin's team recently completed its first employee-satisfaction survey, the employees raved about the enabling technology. "The scorecard and flexibility with scheduling helps [agents] feel empowered," she says.

Internal benefits have been matched by external ones, specifically with a boost in NYL's customer-satisfaction scores of a full percentage point, to 97.3 percent. The company also continued to lift its first-call resolution rate, from 82 percent in 2008 to 83.4 percent in 2009. Brackin attributes the improvement to agents' ability to find all the necessary information in one place, rather than having to sort through multiple screens and spreadsheets.

Since rolling out speech analytics in June 2009, NYL has started querying and drawing conclusions from spoken data. One goal, Brackin says, is to cut down on repeat calls. Although the solution is in its infancy, she says that NYL has already been able to point to several instances that keep customers calling back—and tackle the root cause of those problems. Brackin says she hopes that speech analytics will also provide an understanding of why people discontinue plans and how NYL can deflect that from happening. "Our big focus will be to educate the customer on the importance of insurance," she says. "We will focus on more of a consultative business approach." —Lauren McKay

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