CASE STUDY:
Financial Services

Stractics Group

Scenario: A project at insurance provider delivers $2.2M in hard dollar savings while improving customer response times by 32%.

Organizational Context

Six back-office processing sites in eastern U.S., all handling customer requests differently and manually

Critical Business Issue

- Due to the manual nature of workflow, the organization rarely began processing work activities within the first two hours of the shift
- The manual nature of the work and the incredible variety of work complexity made performance management next to impossible
- The business units involved were inefficient and a primary source of customer frustration

What We Found

- 25% waste in the operating model
- Customer satisfaction scores in the mid-70's
- Lack of effective management controls
- Declining morale amongst employees

What We Promised

- Improved turnaround time for customer requests
- Significant improvement in customer satisfaction
- Reduced attrition and improved employee satisfaction
- Reduction of direct and indirect labor costs

What The Client Said

"Stractics came in and did exactly what they promised to do. They worked closely with our frontline employees to understand the business issues at a very detailed level, and then worked tirelessly with the entire organization to design and implement the best possible solution. Would I work with them again? Without hesitation!"

AVP
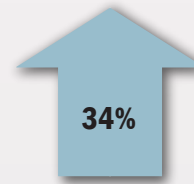
What the Client Achieved in 24 Months

> **Operating Income Improvement**
> **$2.2M against an investment of $720K**

19%
Improvement in Unit Costs

25%
Improvement in Labor Cost

34%
Improvement in Service Levels

68%
Improvement in Attrition Rate

How We Worked With The Client

- Conducted a three-week operational analysis to identify the critical business issue and develop a business case for the improvement initiative
- Embedded subject matter experts from client side on our project team to facilitate key events and empower the organization moving forward
- Identified process steps and variances across key work drivers to surface best practices
- Rolled out best practices across network through practical change management techniques
- Designed and installed workflow solution to automate work distribution and enable system-driven performance management
- Trained supervisors to performance manage through classroom, role playing and one-on-one coaching sessions