



Success Story: Credit Services Operations Restructuring

Client Classification: Major Credit Rating Agency

Service Category: Change Management, Cost Transformation, Performance Management

Situation:

Economic and competitive pressures, combined with strong workforce regulatory obligations, have adversely impacted the rapidly growing Latin American division of a major credit reporting agency. Following years of strong growth, a national economic downturn created pressures on company revenues due to diminished consumer sales and competitive price discounting. Additionally, expenses continued to mount attributed to extensive regulatory requirements imposing increased workforce obligations on employers. Faced with these challenges, the client turned to The LoBue Group to evaluate and implement opportunities to improve operational inefficiencies, sales and customer service, as well as identify and enact cost savings opportunities.

Recommendations:

After a thorough analysis, our recommended solutions centered on re-engineering the Data Operations and Client Services divisions, focusing on three key areas: Branch Network, Contact Center and Data Operations. This intensive program included an organizational re-design, functional re-alignment, process improvement, development of staffing models and performance management training in addition to:

Branch Network

- Centralization of Sales Support functions.
- Rationalization of Product and Sales Support processes.
- Implemented comprehensive branch service platform - expanded market intelligence for service and staff management.

Contact Center

- Performed contact distribution analysis and robust staff modeling to match work force strength against call arrival rates, improving work force utilization and stabilizing performance on key service indicators.
- Developed training for multi-skill contact center agents to improve load balancing, workforce utilization and reduce headcount requirements.
- Improved Contact Center shrinkage, productivity and customer experience through refined system access management.
- Established technical help desk for system support providing dramatic internal and external customer benefit.

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- Deployed extensive performance and service management program for Contact Center agents and managers.

Data Operations

- Restructured Operations with robust shared service, analytic and autonomous operational platforms.
- Performed facility layout plan aligning end-to-end process groups for improved scheduling and workflow management.
- Instituted “Best Practice” manuals documenting recommended process, procedure and service standards for all operation functions.

Results:

- All Sales Support functions were centralized, network processes were reengineered and a Branch Service platform was implemented, improving MIS intelligence for service and staff management.
- Deployed performance management training program to all Contact Center agents, outsourced low-value high-effort activity away from Contact Center Back Office, root-cause identified and corrected system issues, and reengineered key processes.
- Successfully implemented LoBue recommended Data Operations organization structure meeting company global best practice for all operations functions to be realigned under respective Data Operations, Data Analysis and Shared Services business units. All Data Operations processes were reengineered, service agreements established, performance and management indicators established, enhanced triage and scheduling practices implemented and facility layout was optimized.

Through full implementation of the recommended program, the client received enhanced service and operational platforms with re-engineered processes across all functional areas, demonstrating a reduction in overall operational capacity by 20%. These efforts yielded significant run rate savings, producing 24 times ROI over three years. Additional benefits are expected to be derived from improved client service initiatives, enhancing the customer experience to strengthen revenue opportunities.