



Improving Client Experience and Reducing Operating Costs for a Financial Services Provider

A leading financial services client was facing significant challenges with regards to processing and overtime costs, service quality, client experience, throughput yield and employee morale.

Current State Assessment

A detailed assessment of the current state indicated multiple bottlenecks:



High processing cost per unit



Low service quality



Poor client experience



Low throughput yield



Low employee morale



High overtime cost

Desired State

The plant operations were completely overhauled to achieve the following objectives:

- Improved customer experience, speed, delivery, accuracy and completeness
- Reduced operational costs
- Identification and elimination of non-value added effort
- Simplification and standardization of processes and tools
- Enablement of end-to-end process flow
- Improvement of employee engagement in design and implementation

Accomplishments



Quality Level increased from 86% to 95% without any investment in technology



Freed up 80% of team managers' time by introducing pull-based work



Throughput yield increased by 26% while operational costs decreased by 20%



Additional business volumes resulted from significant improvement in client experience



Quality feedback process introduced