2017 Excellence in Operations & Member Experience Award

Improving the Member Experience

Over a year ago, GTE Financial was faced with several external and internal challenges, such as increased costs of labor, increased call center hold times and call abandon rates, and overall employee frustration, which led to higher turnover and a member experience that did not live up to GTE Financial's standards. With these concerns in mind, Todd Gregory, the Vice President of Virtual Experience and his team set out to improve overall service levels across several member channels including virtual banking, online chat, and mobile chat, as well as improving service levels within GTE's 22 locations via centralized tellers through GTE's Interactive Teller Machine (ITM) technologies. The team aimed to source and implement integrated solutions to not only improve the member experience, but also to rethink the industry standard call center model. Todd Gregory helped to restructure GTE's Member Care team from being a cost center to a profit center. GTE believed this could be achieved through improving employee satisfaction, education, and career pathing, while also lowering expenses across the business unit. Through increased loan sales and cost savings using the Six Sigma approach, the Member Care team has become so efficient, they have nearly made up for the costs of the department's staff.

During this journey, Member Care's transformation has been astonishing. The team has reduced overall turnover by 45% and reduced overall headcount expenses by eliminating the need for three full-time positions. GTE has also transformed in terms of service to members by decreasing the call abandon rate from 16.07% to 7.48%. GTE's average hold time has also decreased from 4 minutes, 17 seconds to 1 minute, 6 seconds. More impressively, GTE has done all this while building an internal sales culture and outbound sales team that has been able to bring in over $20 million in loans combined including referrals from the internal call center team.

By enacting a strategy to employ more part-time talent in Q4 of 2016, GTE's call center team is now made up of over 53% part-time associates, which provides not only a very nimble and flexible workforce, but also cost savings in actual salaries paid compared to previous years. GTE's "OnScreen" team, (servicing the Interactive Teller Machines) has been able to perform over a million transactions in a third of the time, which was once handled behind teller lines in costly brick and mortar locations. This addition and mingling of part-time and peak part-time team members has also substantially reduced the day to day stress and increased the quality of work life felt by the full-time advocates by providing support during the busiest times of the day which allowed for the teams to better interact with each other and with the membership.

Finally, GTE's member service quality metric (Net Promoter Score or NPS) has steadily increased within the last three months showing 87%, 100% and 100% respectively. Member Care is now a department within GTE that associates actively strive to transition into due to the morale, quality of talent and free-thinking nature of the teams. This 'farm' of great talent has also provided savings to the company through reduced sourcing and onboarding and an actual increase in retention for the areas.

What we've done to provide outstanding performance and set the standard for excellence in our call/contact center:

VP of Virtual Experience, Todd Gregory has reminded the Member Care team to be unafraid ask "why" and to push back on the norm. This way of thinking led to a series of questions: "Why can't GTE be a profit center rather than a cost center? Could GTE create a team to make sales calls out to membership? How can GTE create a better career path for all teams and make the call center the 'place to be' within the company?" These questions led the Member Care team to their current level of success and is providing the pathway for even more growth within the teams. In addition, the leadership team has been very visible on the floor and has quarterly meetings with all employees to discuss where the credit union is at and where it is going. These quarterly meetings have assisted leadership in gathering feedback on what GTE can do differently. GTE has taken the time to cross-train the staff to build a culture that employees want to be part of. Through conversations with membership, GTE has found that this culture is apparent to those served, and that genuine caring leads to better job satisfaction, sales, performance, and building better relationships, with both members and within the team.

Specifically, through a new employee scorecard system, GTE was able to better measure the performance of team members, allowing the credit union to retain and promote the best talent, and find a better fit for those who were not as successful in the role. The metrics and tracking truly illustrated where improvement was needed and where the team excelled. With this new tracking tool, GTE was able to identify more successful leaders, and also create new teams to leverage those leaders' strengths, which was invaluable for sales. With this added success, the team was able to budget for additional technology, as well as hiring and promoting talent to assist with more immediate issues of high call volume and increasing member demands.

Overall, by putting employees first, GTE's employees put the credit union's members first, supporting GTE's Brand Promise: "Be in touch with you and your money by delivering a remarkable Member Experience".

Measurements we've established to determine the success of our project/design:

GTE have added or tweaked several metrics:
- average abandon rate
- average hold time
- call volumes – incoming
- funded loans originated by call center (inbound)
- funded loans originated by Outbound call center team
- Onscreen (virtual teller) transaction average wait time
- Net Promoter Score (NPS)
- savings due to efficiency gains
- budgeted wages vs. funded loan referrals ratio

- retention ratio
- one call resolution

Objective/Metric Measured:

- YTD 2017 results vs. 2017 goals
- Average Abandon Rate = 7.48% vs. 10% goal
- Average Hold Time = 1 minute and 6 seconds vs. 2 minute goal
- Funded loans originated by call center = $8,270,436 or 172% of goal
- Funded loans originated by Outbound Sales Team = $11,094,500 or 105% of goal
- Onscreen centralized teller transactions average wait time = 41 seconds vs. a goal of 1 minute 30 seconds
- Net Promoter Score (NPS) = 71.10 vs. goal of 74% (last 3 month average of 95.56%)
- One call resolution score of 75%. Moved up from low 30%s prior year

Prior Measure:

- Average Abandon Rate
- 4 year average of 16.07%. 2017 YTD = 7.48%
- Average Hold Time
- 4 year average of 4 minutes 17 seconds. 2017 YTD = 1 minute and 6 seconds
- Call Volume
- 4 year average of 436,000 annualized. 2017 projected = 431,000 – through increased one call resolution
- Funded loans originated by call center
- 4 year average = $0. 2017 YTD = $8 million +
- Funded loans originated by the Outbound Sales Team
- 4 year average = $0. 2017 YTD = $9 million +
- Onscreen centralized teller transactions average wait time
- 3 year average = 5+ minutes. 2017 YTD = 38 seconds
- Net Promoter Score (NPS)
- 71%+ for 2017 with the last 3 months showing 87%, 100% and 100% for a service center
- Member Care moving from cost center to profit center
- 2017 YTD savings in FTE through efficiencies = $70,000
- Budged wages vs funded loan referrals ratio (paying for seats)
- 2017 YTD = $3 in loans for every $1 in salary paid

Desired Target:

We are above each measured goal this year with the exception of YTD NPS in which we have a rolling 3 month average surpassing that one too. We have also raised the lending origination goal by 20% in the 2nd quarter and will raise it again at the end of the 3rd quarter to continue to push the teams.

We are looking to move to a per-month per lender funded loan amount of $1 million by the end of 2017.

- NPS will be within the 70-80% range for the service center
- Turnover rate will be at the 30% or less metric for the call center

- Sub 10% abandon rate for 2018
- Sub 1 minute 30 hold time for the call center
- We will measure internal NPS of employees to match external NPS

Examples of how this practice contributed to the success of our credit union:

1. By improving service levels (i.e. decreasing hold times and the abandoned call rate) of the centralized teller network using the Interactive Teller Machines, GTE has been able to increase satisfaction for its membership and actually serve more members even more quickly. This 'extra' time has allowed the virtual tellers to increase cross sales, which has directly impacted the bottom line of the credit union and has helped to pay for virtual technology. It also has directly impacted members by both actual and implied time savings, creating loyalty among our membership and the desire to become more engaged with the credit union's products and services.

2. GTE's lending activity in the call center has directly contributed to market penetration, higher engagement among members, and more positive NPS scores. This has allowed GTE to return even more to the membership in the form of higher dividends, lower rates and better service.

3. These activities have helped Member Care begin working to pay for itself independently. This will ensure that GTE can continue to bring innovative new products, such as new credit card products, ITMs, safer EMV-enabled cards, and instant issue technology, to help enrich members' lives and relationships with GTE. It also allows Member Care to source and retain the best talent in a job-rich environment where talent is at a premium (the Tampa, FL area currently has a 3.8% unemployment rate). By saving in some areas, it has allowed the Member Care team to improve employee benefits and culture which has attracted a very talented staff. It has also provided for a much more engaged and enriched set of employees which in turn provide more value to members and stronger results back to the credit union.

GTE Financial is rapidly transforming itself into a premier financial institution. More importantly, GTE has inspired our employees to be part of something bigger and to give back to the community they serve. This was best demonstrated recently at a volunteer event over the 4th of July holiday. Instead of relaxing on a day off, a large population, made up of employees and their families, including several from Member Care, participated in two different parades supporting the communities in which they live and work. There is no better example of a culture of family, service and pride, than GTE Financial's Member Care team. It is truly amazing to see the progress of this team and the accelerated time period in which it has happened. Team members treat each other like family and often help to generate the best solutions to opportunities that are brought forth by the membership. This team of professionals, including the leadership team, has learned that by working together and focusing efforts on small incremental improvements; that the 'big' improvements follow quickly.