

Case Study

Banco Popular de Puerto Rico

PerformanceEdge® Workforce Management Helps Leading Financial Services Company Boost Agent Productivity and Reduce Abandoned Calls by 40 Percent

The Company

Banco Popular de Puerto Rico is a Puerto Rican financial institution founded in 1892. Banco Popular is dedicated exclusively to the social and economic well-being of Puerto Rico and prides itself on practicing trustworthy and honest banking principles. As the leading financial institution in Puerto Rico, the company offers banking services including investment banking, auto leasing, mortgage and personal loans, insurance and information processing to individuals and businesses through its main subsidiary, Banco Popular. The Banco Popular contact center handles telemarketing for credit cards, loans, new accounts, certificates of deposits, ticket sales for events, as well as all customer service calls, such as balance inquiries.

The Business Challenge

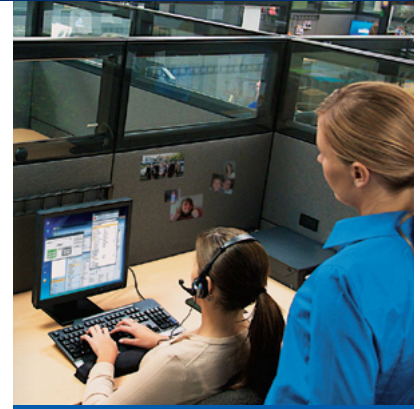
Wanting to continue to provide the highest levels of service as the contact center continued to experience growth, the Banco Popular contact center was searching for a contact center solution that would provide a complete view of its contact center performance at the agent level. It needed a method to measure agent performance, manage individual schedules, record agent interactions, as well as create forecasting methods for future contact center planning, considering metrics on call volumes, agent schedules, agent performance and active seats. And, the company required a scalable solution with simplified administration to manage the growing contact center workforce. In 1999, Banco Popular employed 300 agents and planned to develop an information technology team to administer and manage its contact center technology. The development of this team and the correct selection of a solution with simplified administration tools was a high priority for Banco Popular.

The Solution

After a positive experience with Aspect® CallCenter® ACD, the company ultimately selected to implement the workforce management capabilities of PerformanceEdge – Aspect® Workforce Management to provide better forecasting and agent performance metrics. Aspect Workforce Management provides a set of robust workforce optimization tools that allows contact centers to accurately plan, efficiently manage and optimize the performance of their staffing resources.

To take full advantage of the newly installed workforce management solution, Banco Popular created an information technology team to manage the contact center. Once Aspect Workforce Management was installed, Aspect trained the information team, composed of four people, for a complete understanding of its capabilities and functions.

During the training process, Banco Popular also acquired the Perform enhancement module, which was essential to managing the contact center's operations. Aspect Workforce Management-Perform provides Banco Popular with data, such as how agents are performing, both historically and in real time, and offers an at-a-glance view of each agent's activity in real-time and compares it to scheduled activities.



Products:

- PerformanceEdge - Aspect Workforce Management

Results:

- Surpassed the 80/20 service goal by 16 percent
- Reduced abandoned calls by 40 percent
- Increased service level goal by seven percent
- Reduced agent labor expenses and operational costs by 16 percent



Results

Since the implementation of Aspect® Workforce Management in 2005, Banco Popular de Puerto Rico has been able to manage its contact center operations successfully and surpassed several operational and production goals. The solution provides several measures of operational performance and enables the company to manage several aspects of the contact center, such as understanding call volume, peak hours establishment, agent schedule development and agent recruiting needs. The new information technology team is empowered to analyze and forecast contact center performance using a variety of metrics, including the expected number of inbound calls and the optimum schedule of each agent.

The planning tools offered by Aspect Workforce Management enable Banco Popular to be more organized and productive in several ways. The contact center has reduced the amount of agent overtime, which in turn has lowered operational costs for the company. When the information technology team introduced new adherence guidelines, the agents became more conscious of their call response and attention times. This increased their availability, resulting in higher service levels and reduced call abandonment.

The contact center receives half a million calls per month and has a service schedule of 24x7x365 to meet the many needs of its growing customer base. Banco Popular prides itself on responding to the needs of its customers and looks to transform and redefine community banking. The implementation of Aspect Workforce Management in the Banco Popular contact center has increased productivity, improved service levels, lowered costs, and has ultimately helped the company to differentiate itself in a competitive financial services market.

Results Since Implementation (August 2005) vs. the Previous Year

Metrics	Results
Received Calls	Increased 5%
Answered Calls within the Service 80/20 goal	Increased 16%
Service Level Goal	Increased 7%
Abandoned Calls	Reduced 40%
Abandon Goal	Reduced 43%
Expenses on Extra Hours	Reduced 16%

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About Aspect

Aspect is a global software and IT services firm specializing in applying Microsoft unified communications and collaboration to help customers achieve optimal results through enhanced business processes across the enterprise and in the contact center. Aspect provides IT consulting, integration services and business applications. For more information, visit www.aspect.com.

