

International Financial Services Provider

Case Study

Global credit card issuer sees \$1 million increase in sales for every 100 PreVisor-hired agents

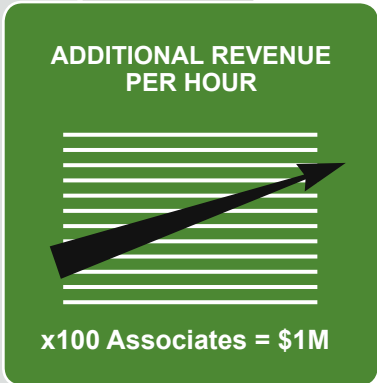
Challenges:

A leading global credit card company was investing too much money and time training newly-hired call center agents who were only staying with the job for less than 90 days. Further, the call center associate selection process did not clearly assess new agents for sales skills or sales aptitude. Additionally, a recently-announced corporate initiative was calling for a boost in customer satisfaction.

Solution:

The credit card provider engaged PreVisor® to audit the company's applicant selection process for ways to redefine the quality of new hires, reduce turnover, increase sales and improve customer service. Using surveys, interviews, observations and measurements, PreVisor's team of industrial-organizational psychology professionals conducted research to determine the knowledge, skills, abilities and other attributes held by its highest performing agents. PreVisor recommended various skills tests and behavioral assessments to best measure these attributes. After 21 months of the pilot program, PreVisor conducted a validation study to correlate actual performance with the assessment scores.





Results:

Today, every call center location that participated in the pilot program eagerly continues to use the assessments. Further, because of its ability to produce measurable and positive business results, these call centers also eagerly continue to pay for the solutions long after the expense transitioned from the corporate budget to the unit level.

The validation study showed that candidates who scored within the top half of the recommended range on the sales ability metrics generated 3 percent more revenue than those who did not meet the minimum recommended score. Therefore, for every 100 associates who score in this range, the credit card provider can anticipate a \$1 million addition to revenue. Additionally, they can anticipate saving on training expenses as the retention rate for applicants scoring in the high end of the recommended range was 14 percent higher than for those that did not meet the minimum requirement.

CHALLENGES:

- Reduce turnover
- Improve sales
- Advance customer service initiative

RESULTS:

- Increased retention rate by 14%
- \$1 million potential gain per 100 agents
- Improved quality of new hires
- Implemented selection system based on job-specific requirements