

FINANCIAL SERVICES SECTOR OPERATIONS EFFICIENCY



An insurance market leader in Korea sought to improve its competitive position in the international markets of Thailand and China. Trident was engaged to perform an operations efficiency turnaround at one of its business divisions based in Bangkok, Thailand. The client aimed to raise service levels and decrease per-unit costs.

HOW WE MADE IT HAPPEN:

- Improved customer service productivity services by over 20%:
 - Cross-training service teams
 - Introductory enquiry categories for the majority of inbound calls
 - Routed calls to most skilled available CSR
 - Balanced workload between teams
- Improved cash remittance ratio by encouraging new customers to remit by pre-authorized payment
- Installed real-time dashboards that measured and controlled productivity, quality, speed, error rates and backlog
- Enhanced the claims assessment process to route inbound claims to the assessors with the correct authority limits and experience levels
- Classified claims cases as quick versus complex and ensured processing with the appropriate level of assessment
- Eliminated unnecessary actuarial verification activities for key loan and policy surrender processes
- Improved collections performance in the group insurance business by issuing timely correspondence regarding failed pre-authorized payments, helping reduce unrealized premium losses by 67%
- Designed resource-planning tools to estimate future staffing levels based on forecasted work volumes
- Coached and transformed front-line supervisors to 'actively manage'

50%

TURNAROUND DECREASE



RESULTS:

The client's operation achieved a significant increase in productivity as a direct result of the engagement. Service standards improved and turnaround time and backlogs were cut by 50%. The results did not rely on any IT system upgrades or capital investments.

We are here to Make It Happen™.

Contact us for a complimentary assessment to help solve your complex business issues at info@trident.com.