



Case Study: Reducing Costs and Improving Member Experience within a Credit Union

In a program that proved process improvement principles can work just as effectively in financial institutions as they can in other sectors, Guidon teamed with Randolph-Brooks Federal Credit Union to engage employees and improve processes. A series of cross-functional teams conducted week-long rapid process improvement (kaizen) events to improve everything from branch operations to the organization's call center to its IT help desk. In each case, the teams established goals for success, as well as the metrics by which they would be measured, then dissected the steps necessary to perform specific functions.

Each step of these processes was then challenged, and many opportunities for streamlining were uncovered. For example, one of the Kaizen events resulted in the call center's routing menu being restructured, along with an overhaul of the Member Service Representative Training program. By combining these steps with improved technology, the down-time of each employee was reduced and the call center exceeded its goals of a live response to at least 90 percent of all incoming calls within 30 seconds and resolving customer calls within 150 seconds.

When the IT Help Desk was overwhelmed, but lacked any budgetary resources to expand to meet demand, another Kaizen event created self-service web links to allow users to perform routine maintenance tasks, such as password resets, themselves. This eliminated 30 percent of inquiries while improving the speed of service for employees. That capacity increase allowed help-desk staff to concentrate on more complex and immediate concerns.

Another challenge the credit union faced was in the hiring for some of its open positions. The Kaizen team that tackled that issue found improvements to job posting and other recruitment functions, resulting in a 60 percent reduction in the time it takes to fill vacant positions. These changes help Randolph-Brooks fill new openings quickly and efficiently, contributing to maximum member satisfaction.

Other improvements included shortening wait times for the credit union's new video conference lending service and facilitating electronic document imaging for better and faster image capture. Critical documents are now converted to electronic images within 24 hours, and the imaging process was streamlined to reduce imaging effort by 20 percent. An enterprise-wide collection and distribution process resulted in more timely submissions, faster turnaround time on requests, and drastically improved employee morale.

The Randolph-Brooks employees involved in these events also took them one step further. Senior management reports that employees have used Kaizen principles to improve their workspace efficiency. Employees reported high levels of satisfaction as the result of contributing to the dramatic changes in how the organization does business.

Client: Randolph-Brooks Federal Credit Union

Industry: Financial Services

Service: Lean Six Sigma Expertise and Kaizen

Challenge:

- Decrease process cost and complexity while still offering a high level of member service
- Make operations more efficient and responsive
- Involve associates at every level of the credit union in maximizing value for the Member

Solutions:

- Empower cross-functional team(s) of credit union employees to improve the Member experience
- Examine a variety of operational areas to find ways to streamline processes

Results:

- Two rapid projects alone yielded \$600,000 in cost savings
- Projected savings are \$1.4 million per year going forward
- Increased employee engagement



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