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# Credit Union Contact Center Benchmark Survey Results 2017



# About this Benchmarking Study



Strategic Contact conducted this study to empower credit union contact centers to raise their standards of service and respond to growing competition and heightened member expectations.

We also share insights and trends observed since our inaugural study in 2016, noted by a change marker.

Δ CHANGE



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# Participant Information



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# Participant Statistics

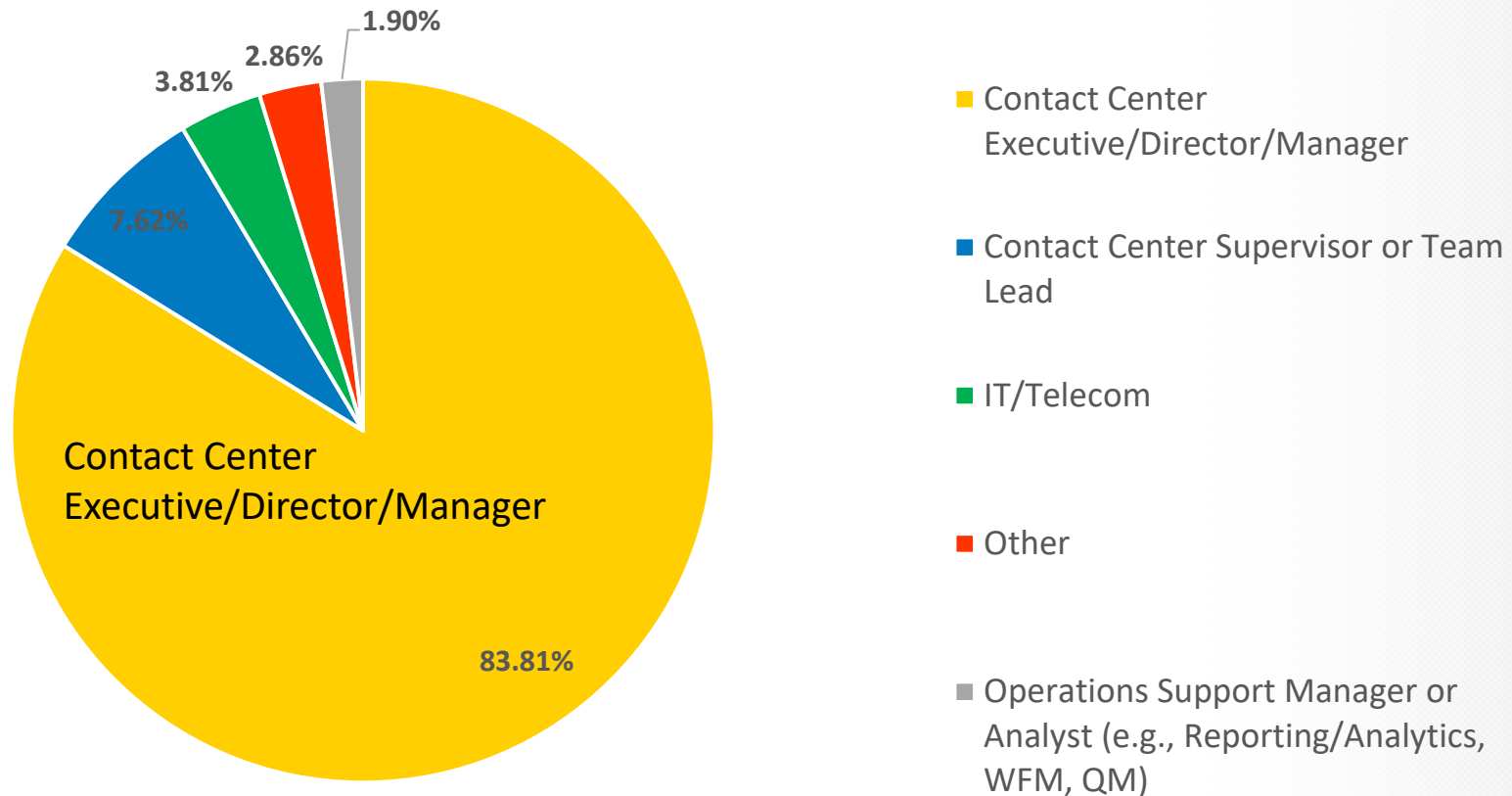
Credit unions were solicited to participate in this benchmark study and submit information on various aspects of their operations including strategy, contact handling, support functions, training, technology, and metrics.

The results of the submissions for this second year are presented in this report, alongside some key insights on trends or changes from 2016.

Demographics of participants in the 2017 study include:

- 105 credit unions
- Representing 3 countries including 36 states in the US and 3 provinces in Canada
- Member range: 2,100 – 1,600,000
- Asset range: \$70M - \$23B

# Participant Role



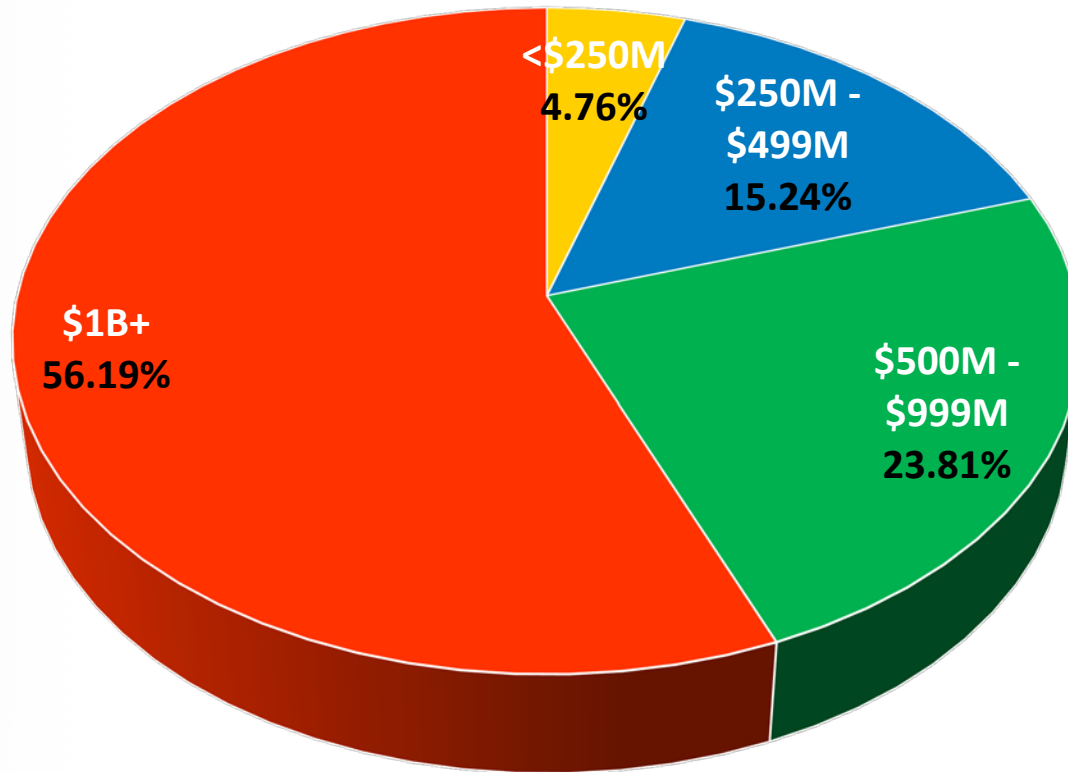
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# Credit Union Information



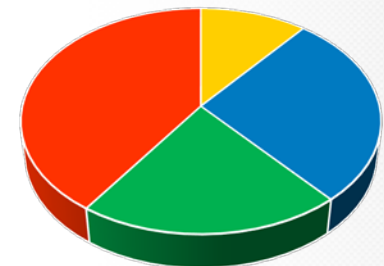


# Credit Union Asset Size



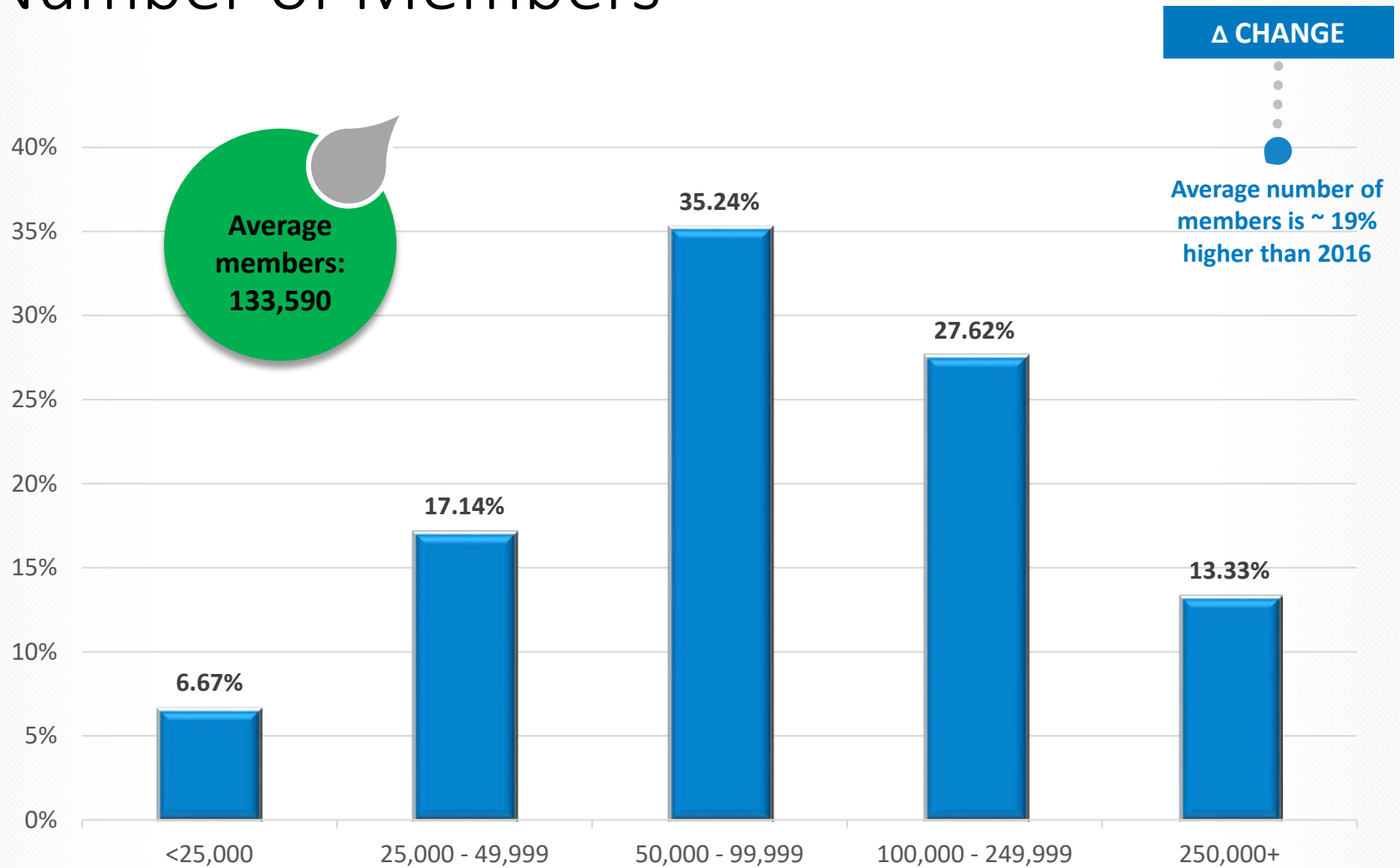
Δ CHANGE

This year's  
participants have  
higher asset size  
than last year



2016

# Number of Members



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# Contact Center Information



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# Operations and Staffing



# Single-site or Multi-site

Multi-site centers by asset size:

<\$250M: 0

\$250M - \$499M: 1

\$500M - \$999M: 6

\$1B+: 11

Average 73 agents

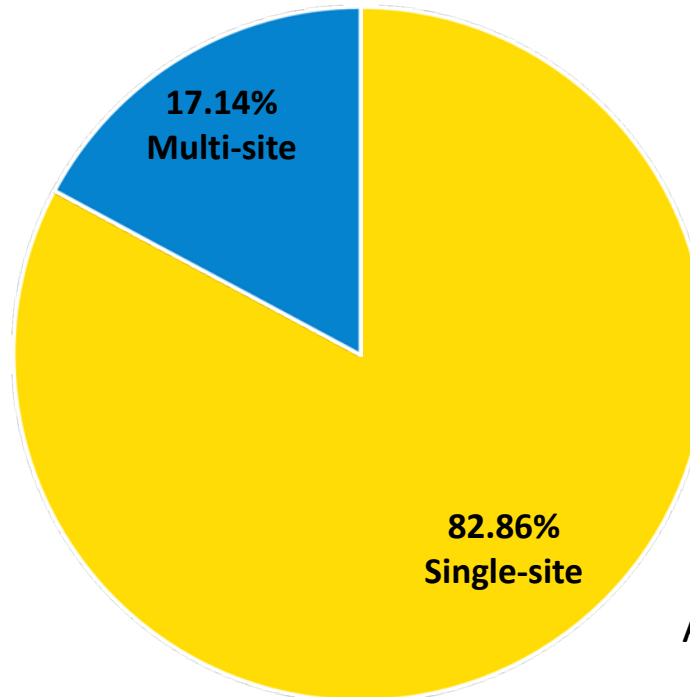
## Δ CHANGE

Average agents are higher

2016 → 2017

Single-site: 22 → 25

Multi-site: 40 → 73



Average 25 agents

## ✓ NOTE

8 of 18 multi-site centers use 3<sup>rd</sup> party outsourcers; 40 of 87 single-site centers use 3<sup>rd</sup> party outsourcers

# Number of FTE (full-time equivalent) Agents

FTE	Number of CUs	Percent of CUs	Avg Assets	Avg Members
1-10	29	27.62%	\$621,774,088	44,217
11-20	30	28.57%	\$943,803,702	79,613
21-40	26	24.76%	\$1,754,029,487	122,200
41+	20	19.05%	\$5,208,350,000	358,957

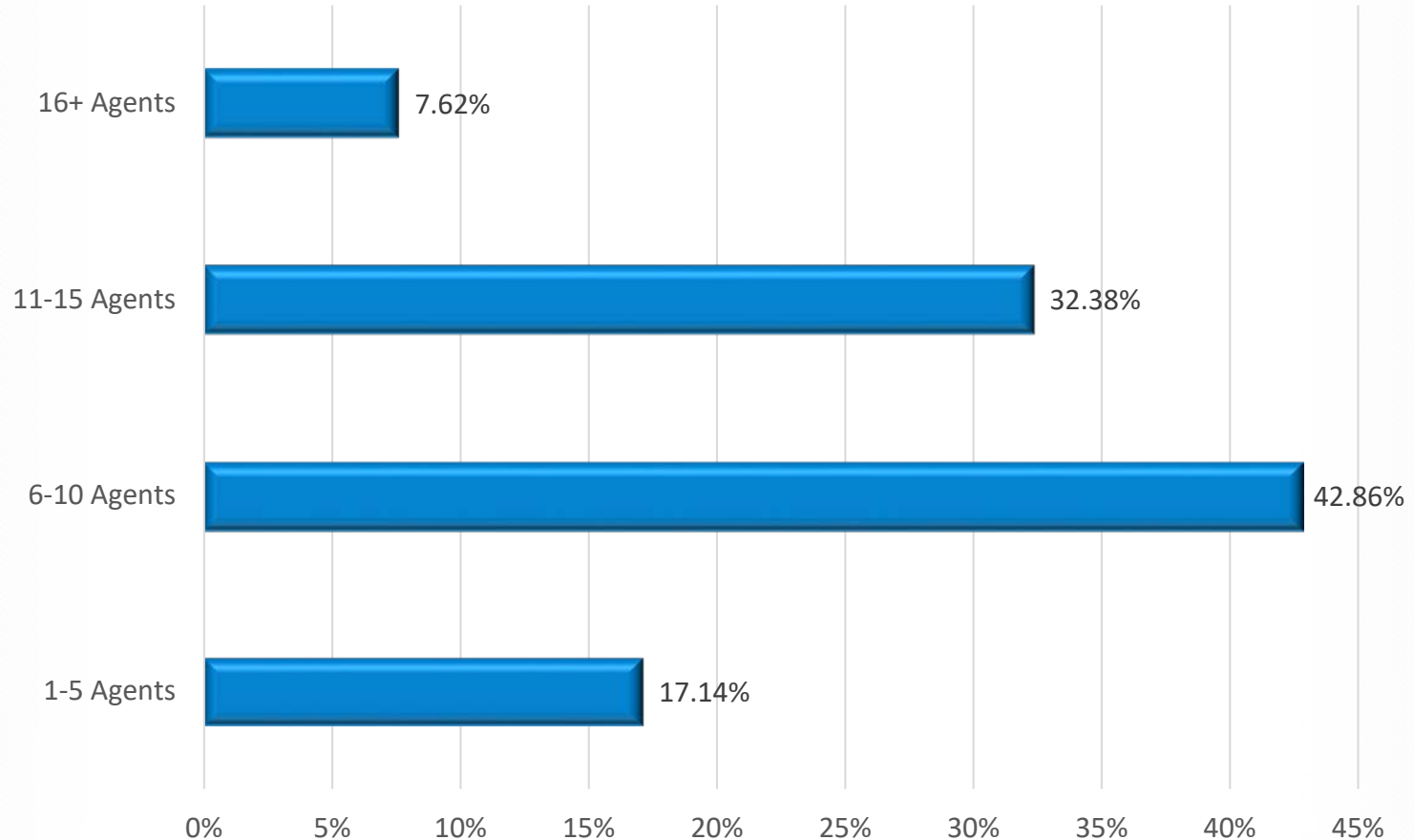
## ✓ NOTE

The smallest centers (1-10 agents) have higher ratios of assets and members to contact center FTEs

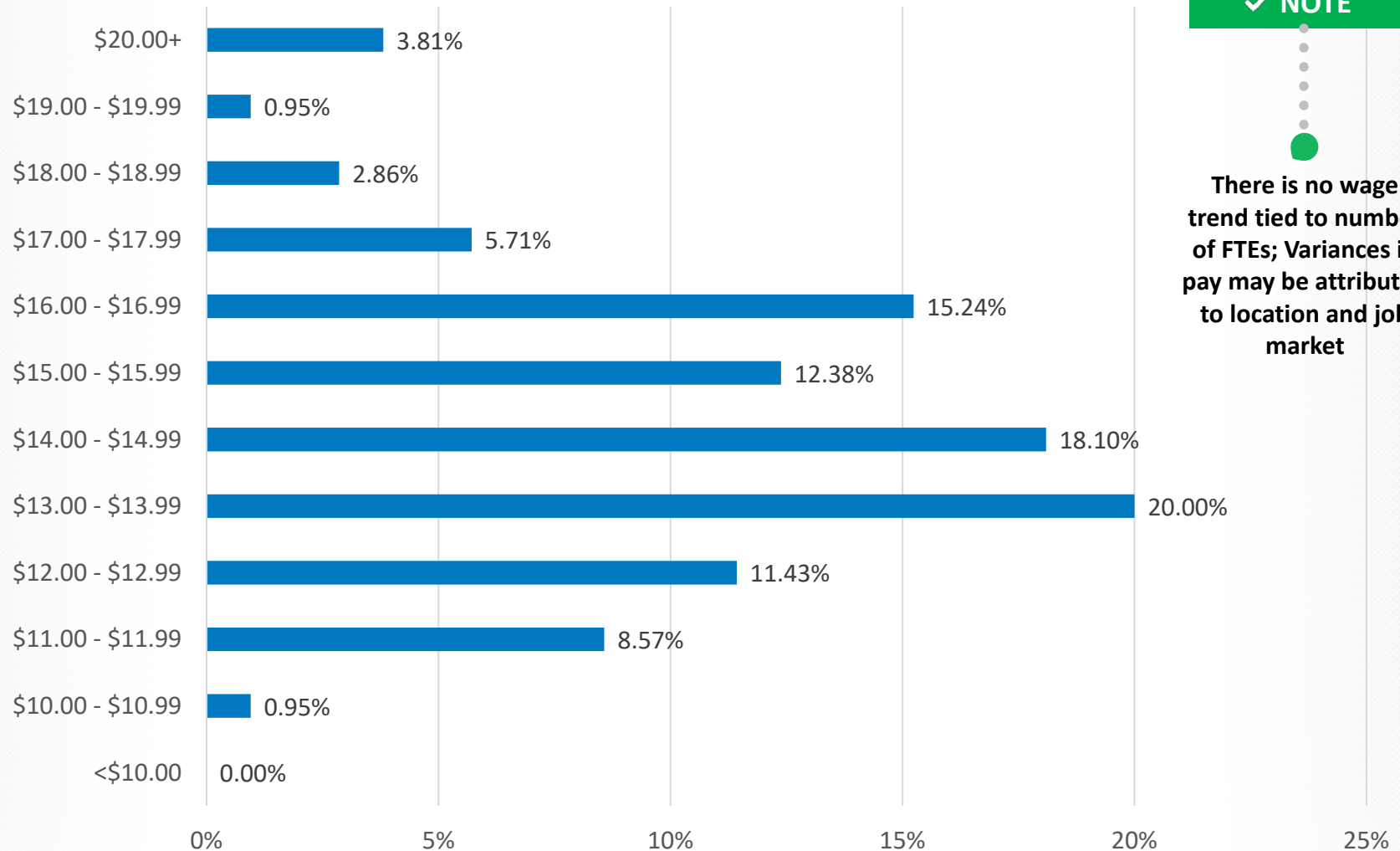
## Δ CHANGE

Average member to FTE ratio is ~13% lower than 2016

# Number of Agents per Supervisor (Span of Control or SPoC)

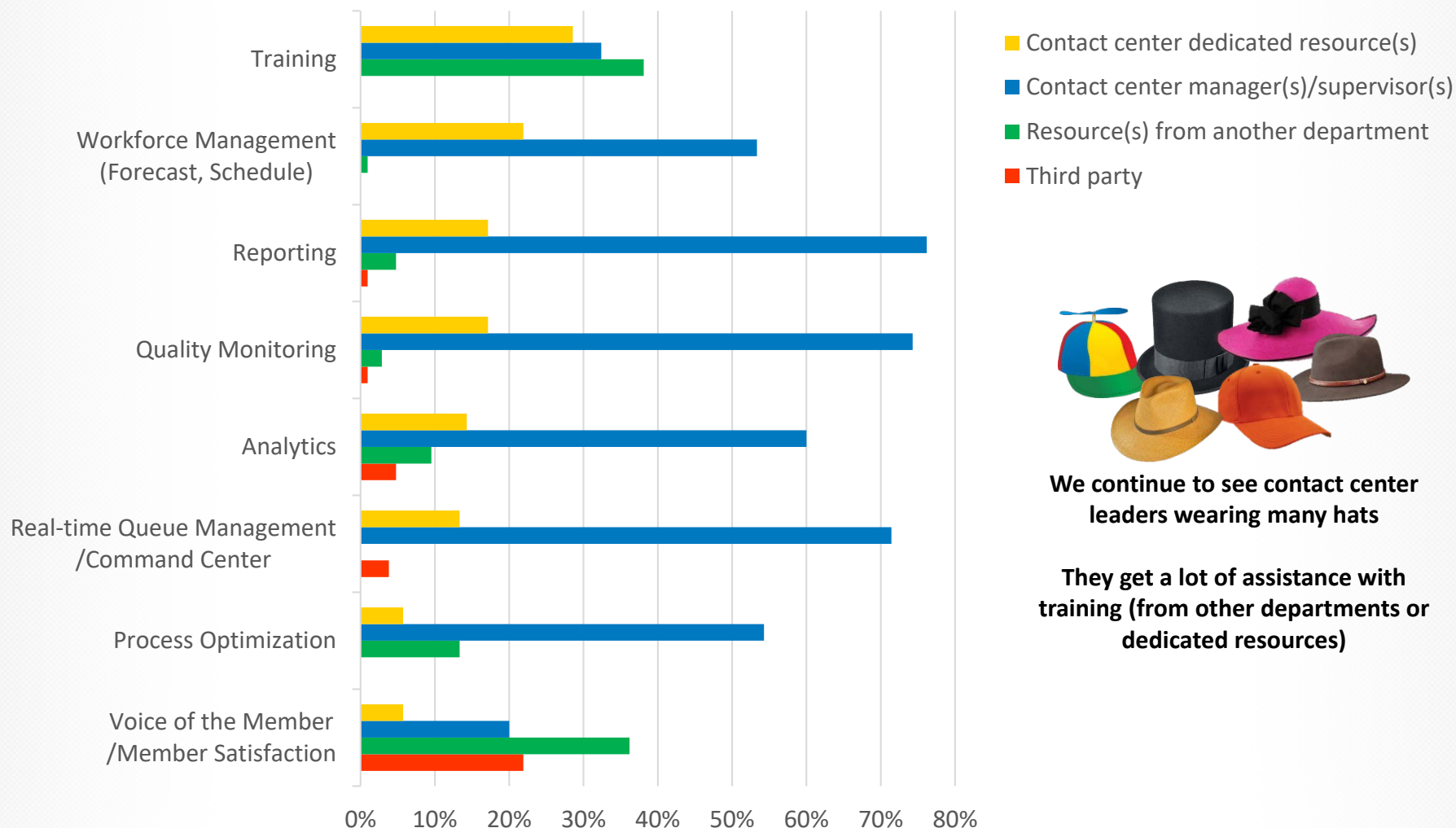


# Starting Hourly Wage for Entry Level Agent





# Support Function Resources



**We continue to see contact center leaders wearing many hats**

**They get a lot of assistance with training (from other departments or dedicated resources)**

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# Channels and Member Access

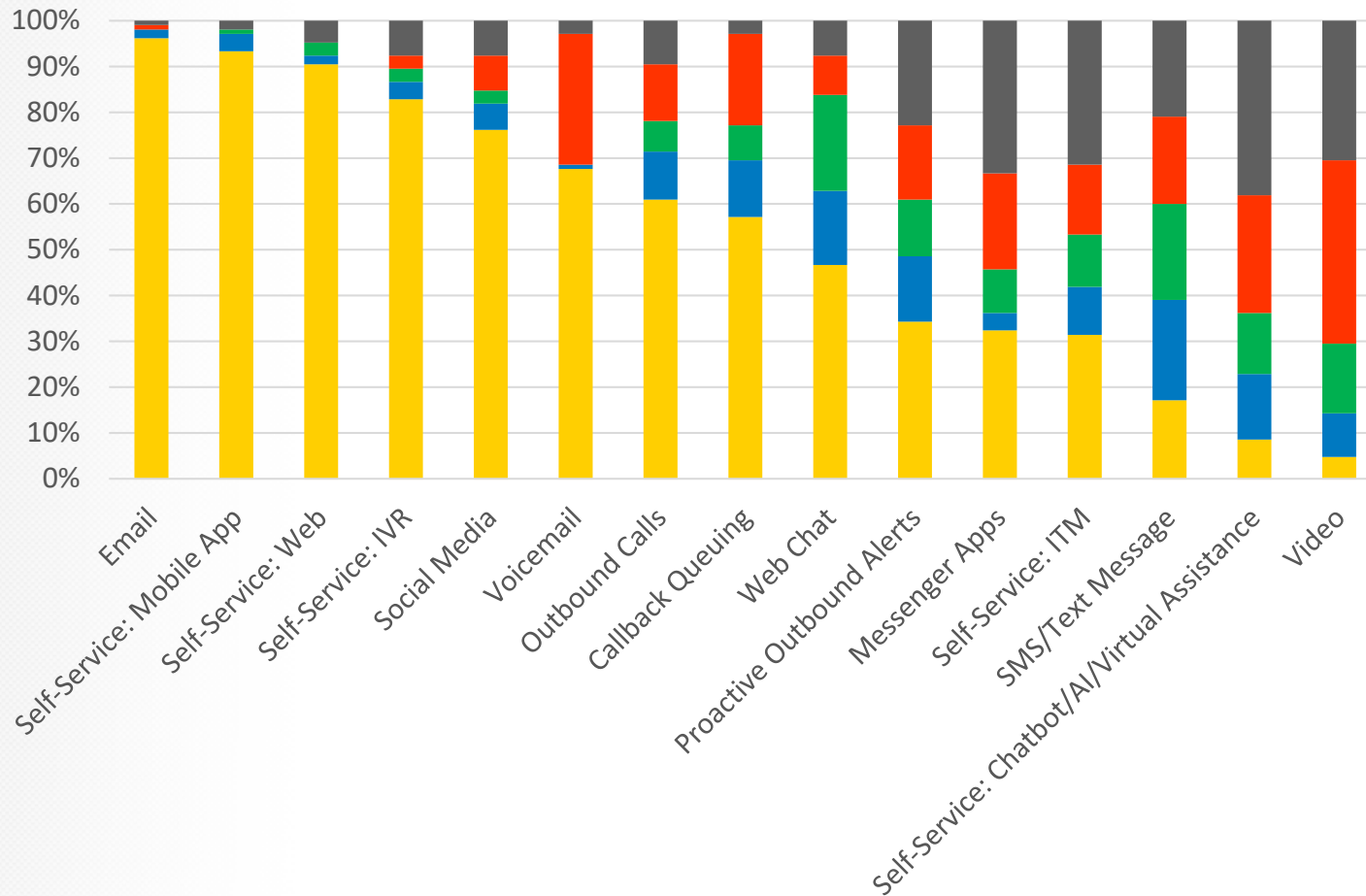


# Channels Offered/Planned to Offer (Besides Inbound Calls)

✓ NOTE

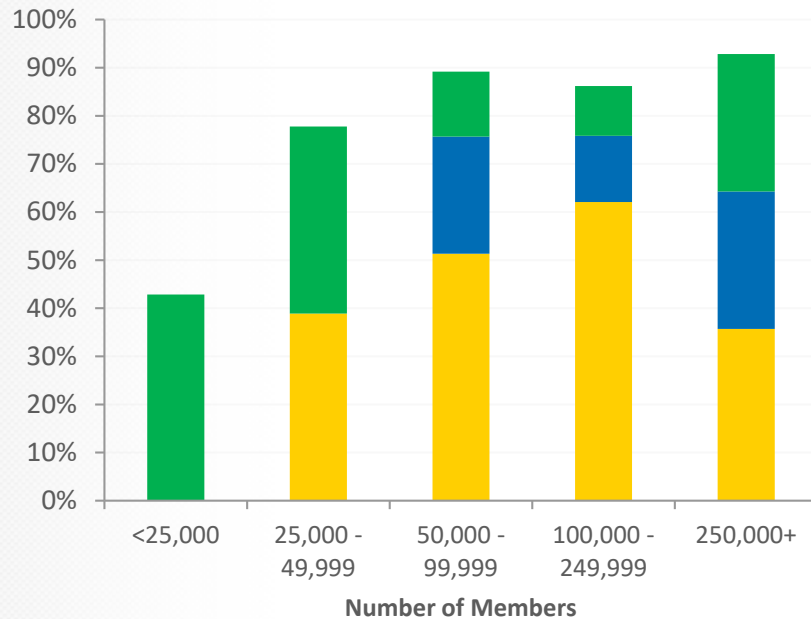
Self-Service use is strong; chat and text are key targets as they were in 2016. Will video and bots emerge next?

- Don't Know
- No Plans to Offer
- Offer in 1-2 Years
- Offer within 12 Months
- Available Today

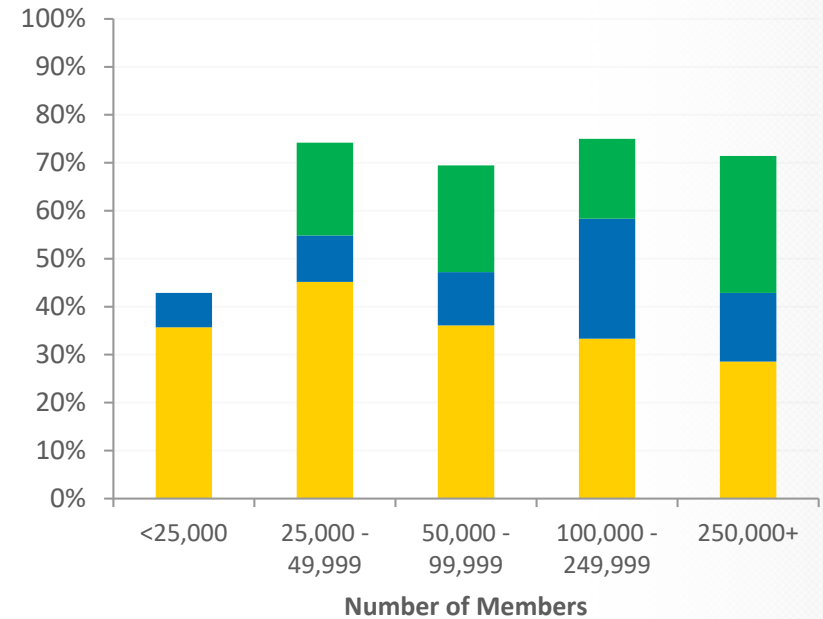



# Most Significant Channel Plans by Member Size


## Chat Plans by Member Size




## SMS/Text Message Plans by Member Size

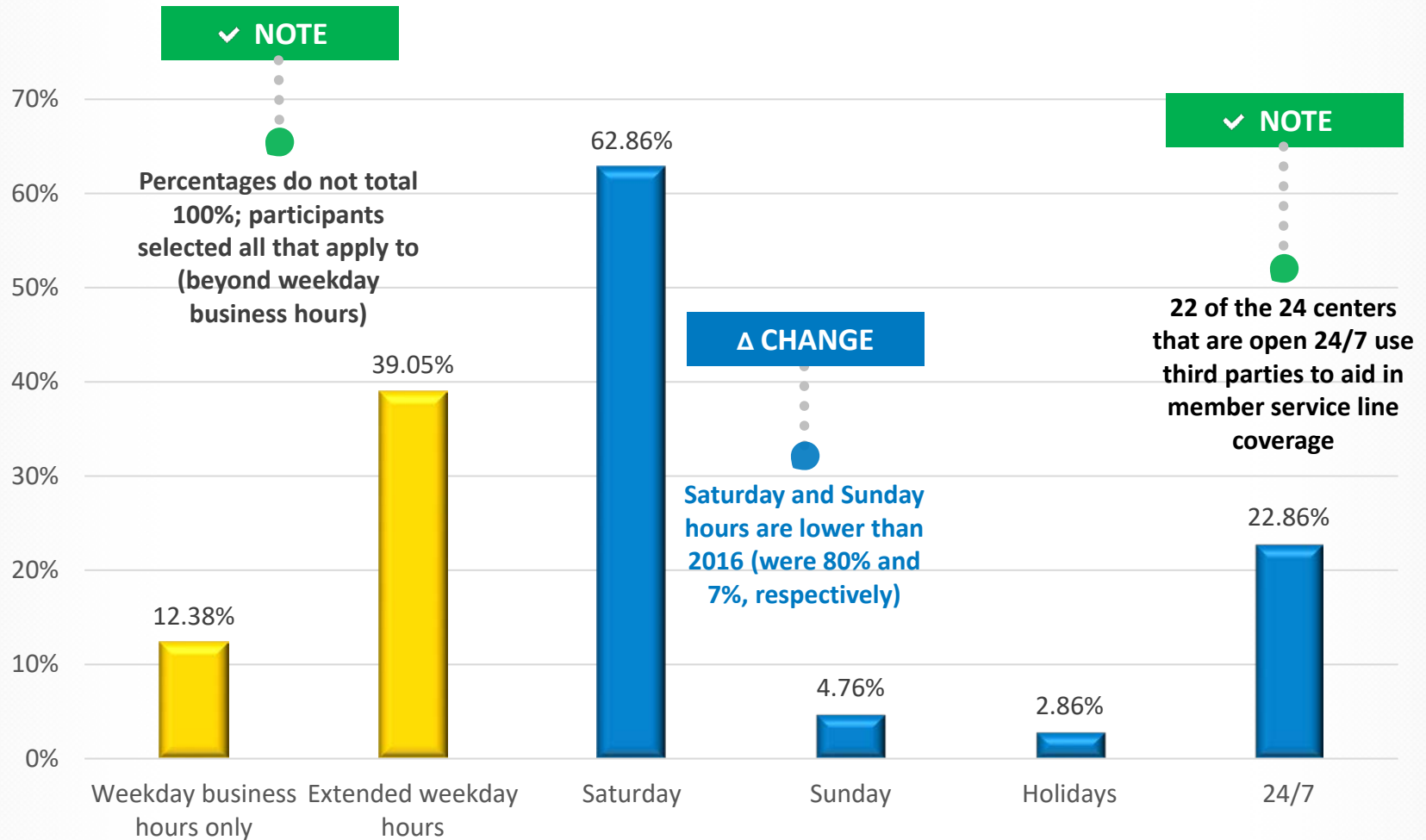


  
Currently  
Offered

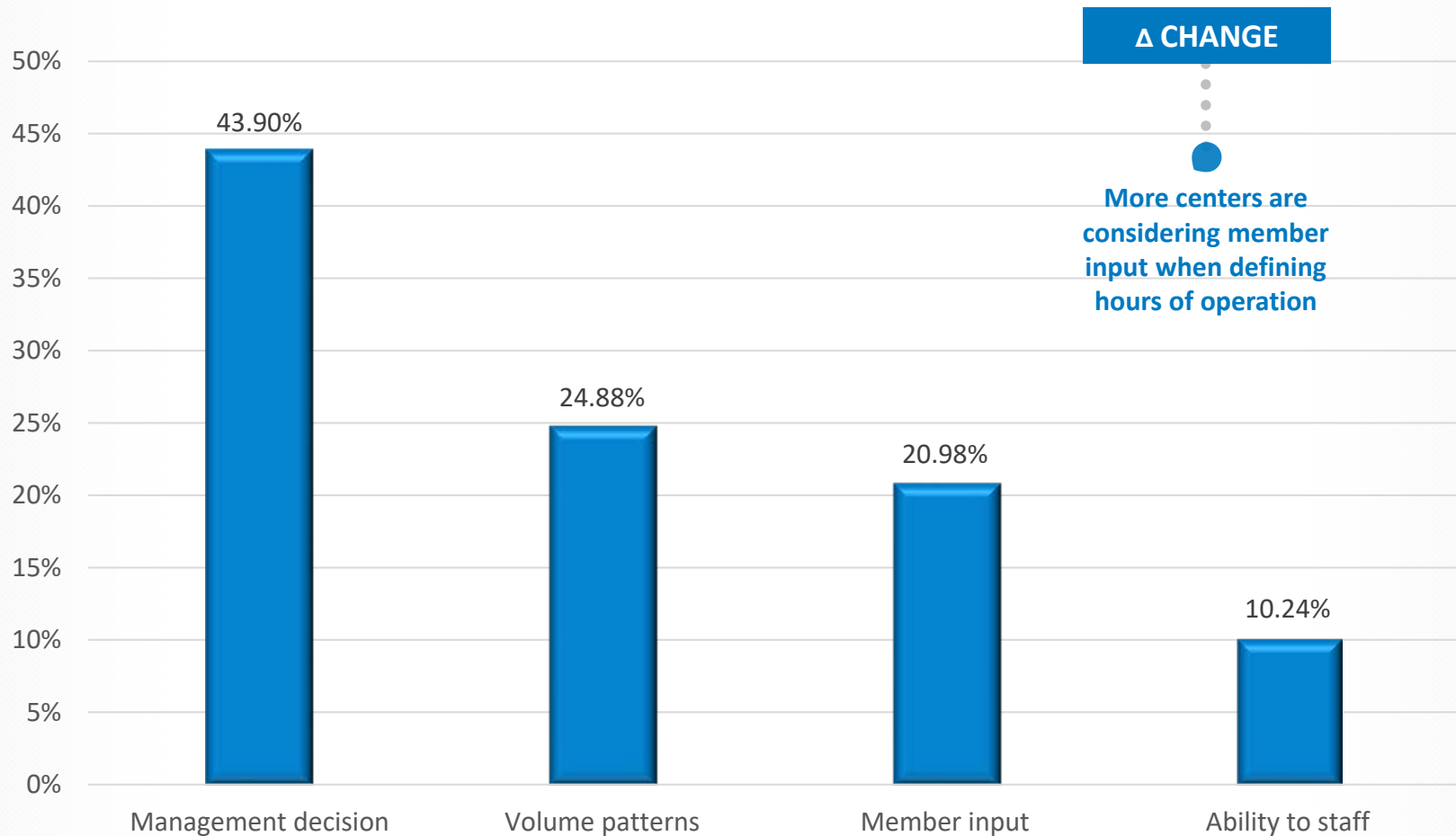
  
Offer in  
12 Months

  
Offer in  
1-2 Years

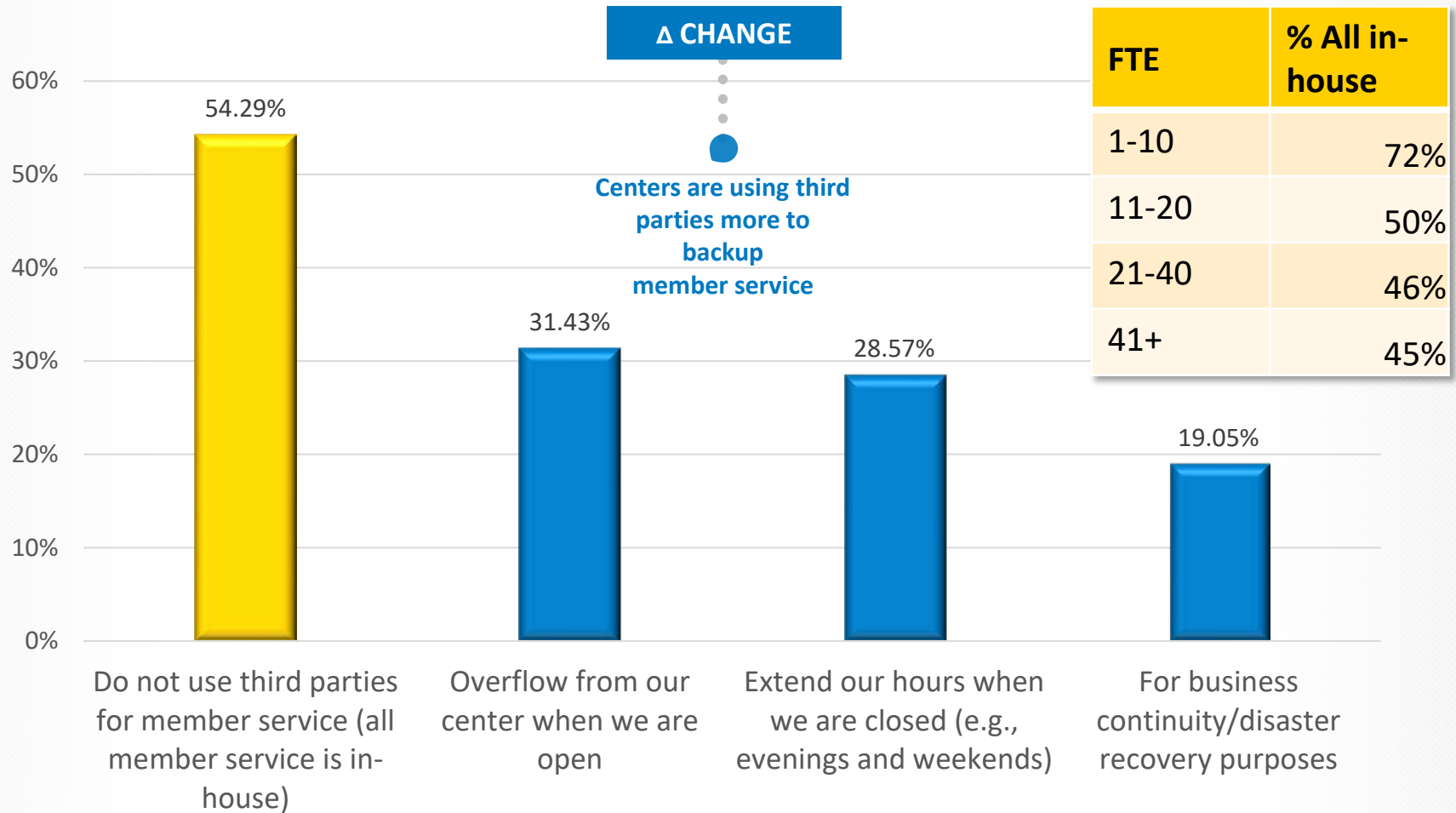
# Main Member Service Line Availability



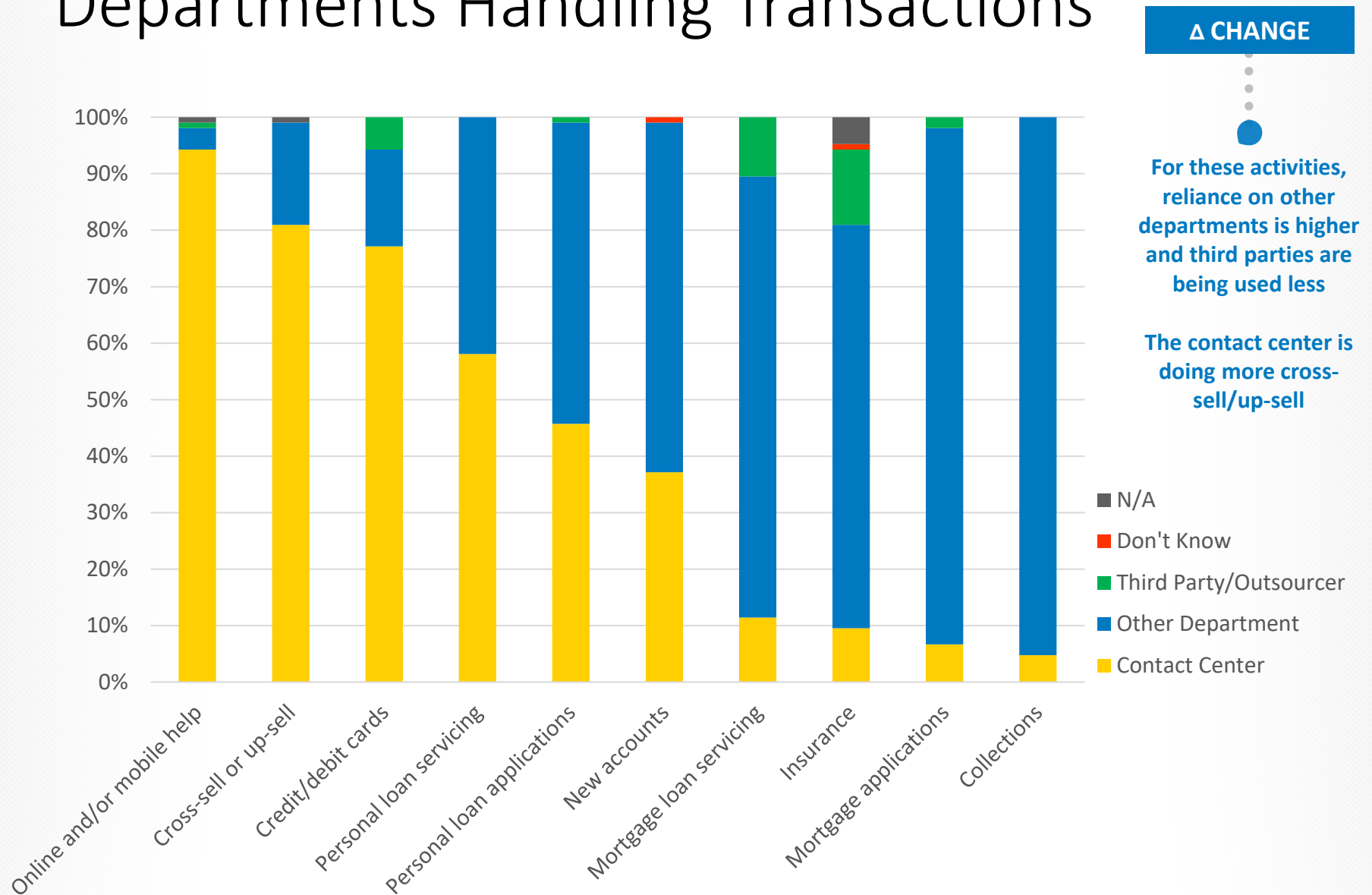
# How Days and Hours of Operation Determined



# Third party/outsourced/CUSO Services



# Departments Handling Transactions





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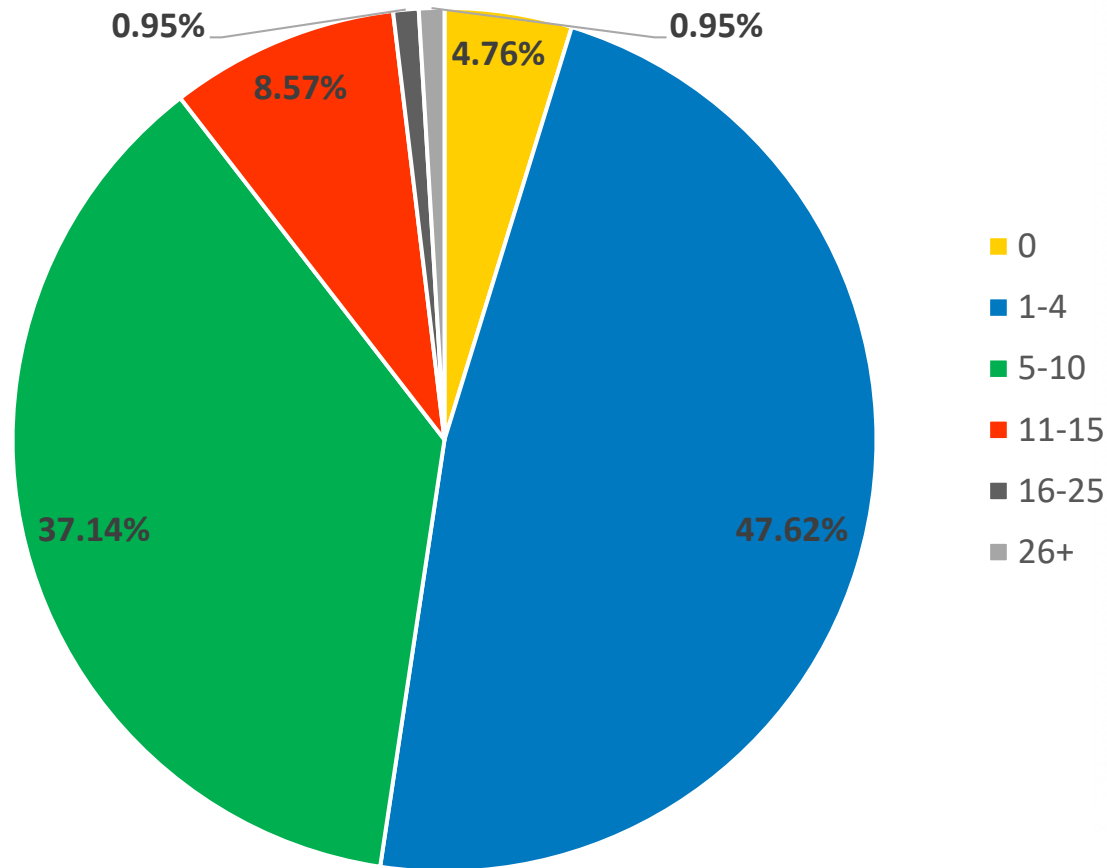
# Quality Monitoring and Workforce Management



# Number of Calls Reviewed for Quality per Person per Month

## ✓ NOTE

52% of CUs are currently reviewing less than the best practice of 5-10 calls per person per month



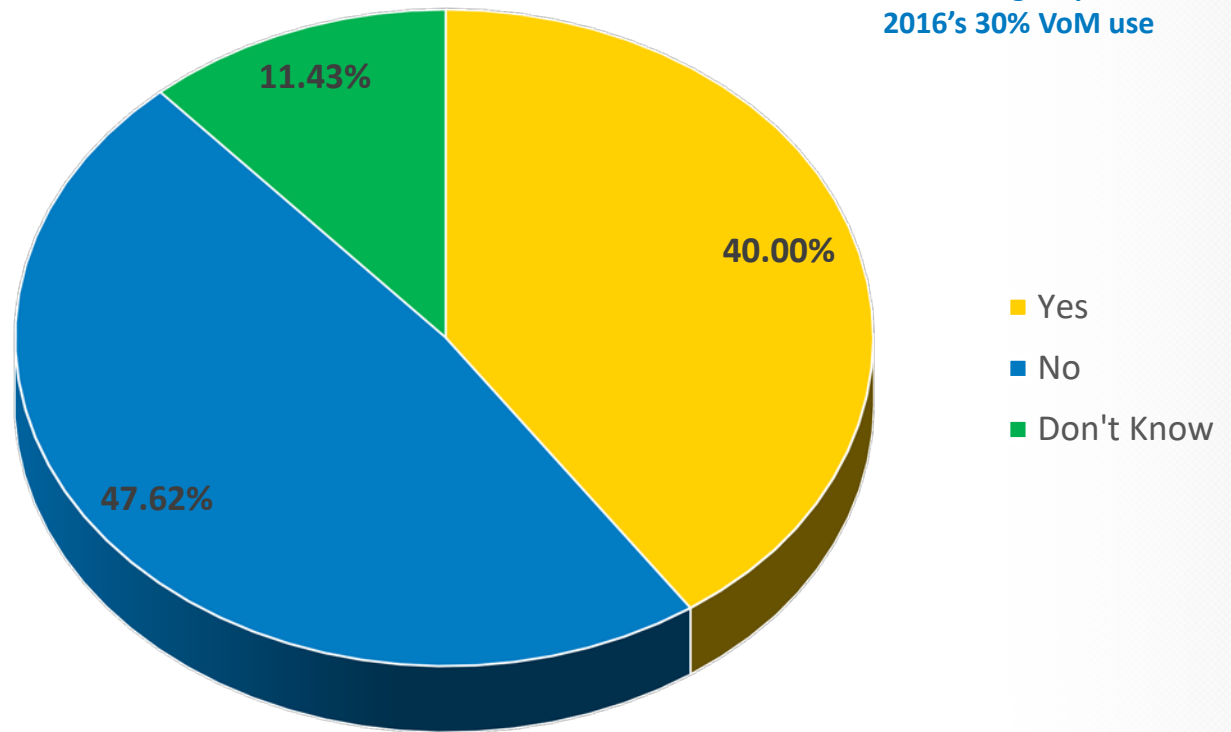
# Conduct Interaction-specific Voice of the Member Surveys

## ✓ NOTE

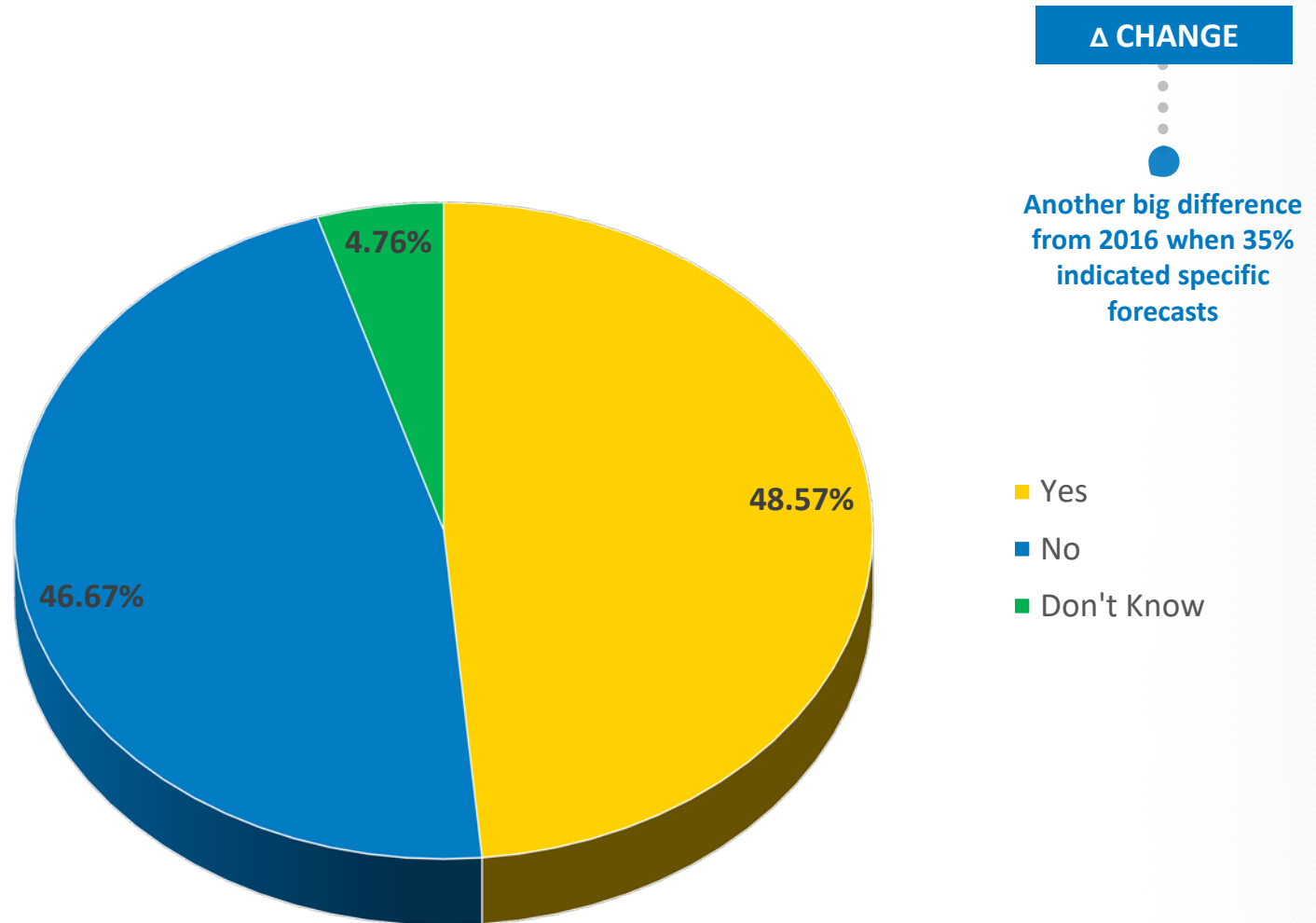
69% said they have VoM, but only 40% have interaction-specific VoM (questions asked specific to the contact and agent)

## Δ CHANGE

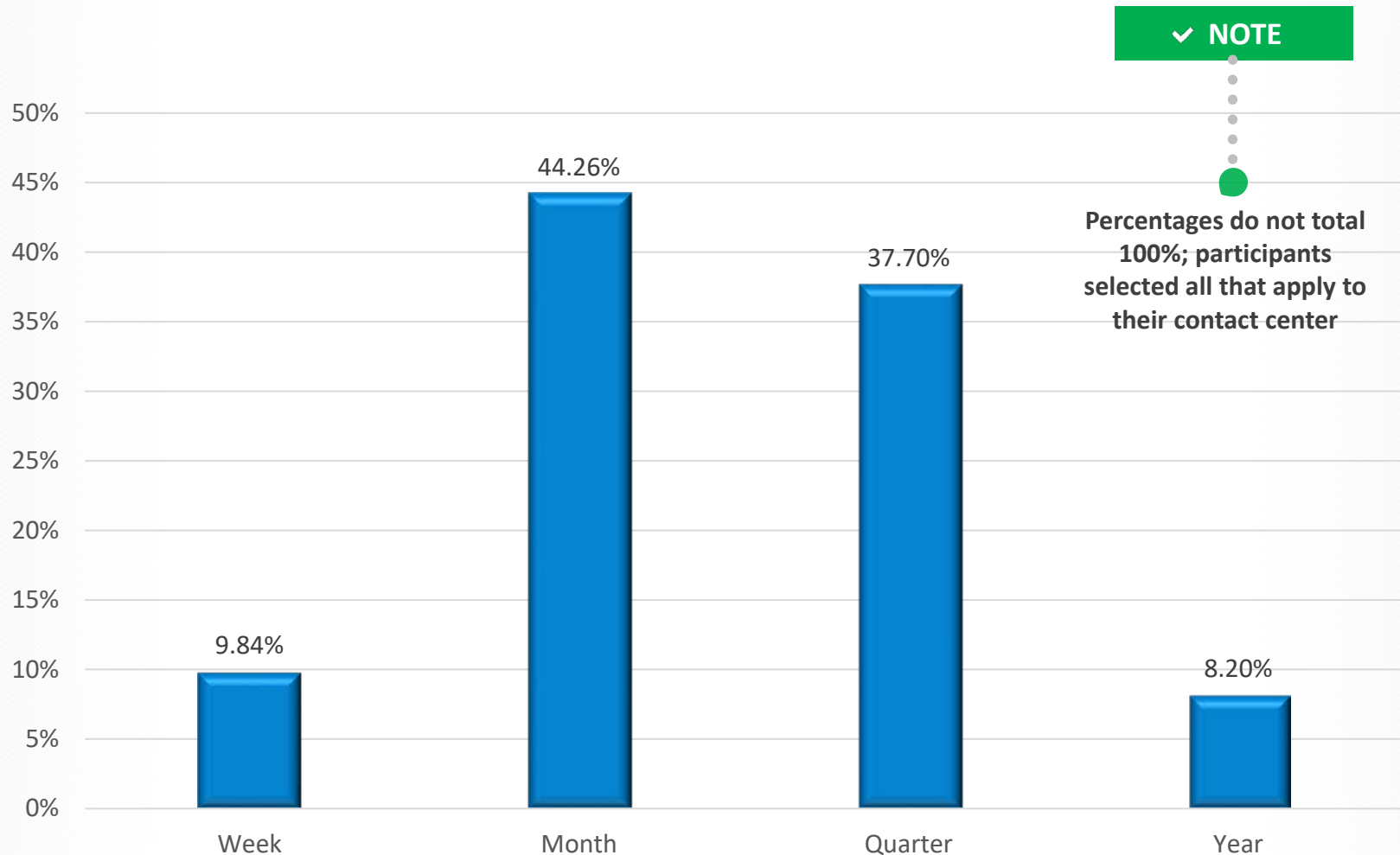
This is a big leap from 2016's 30% VoM use



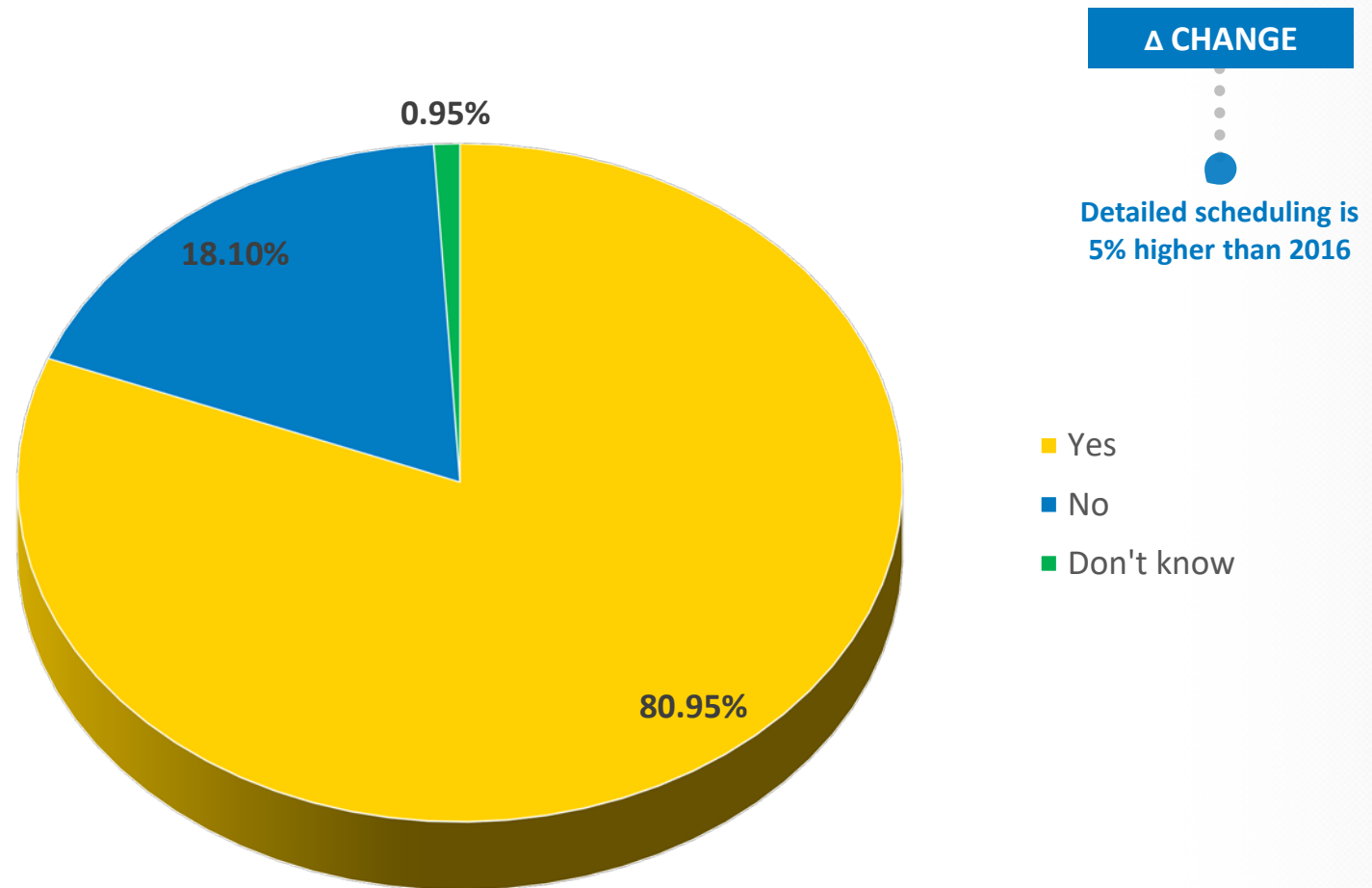
# Build Specific Workload and Staff Forecasts



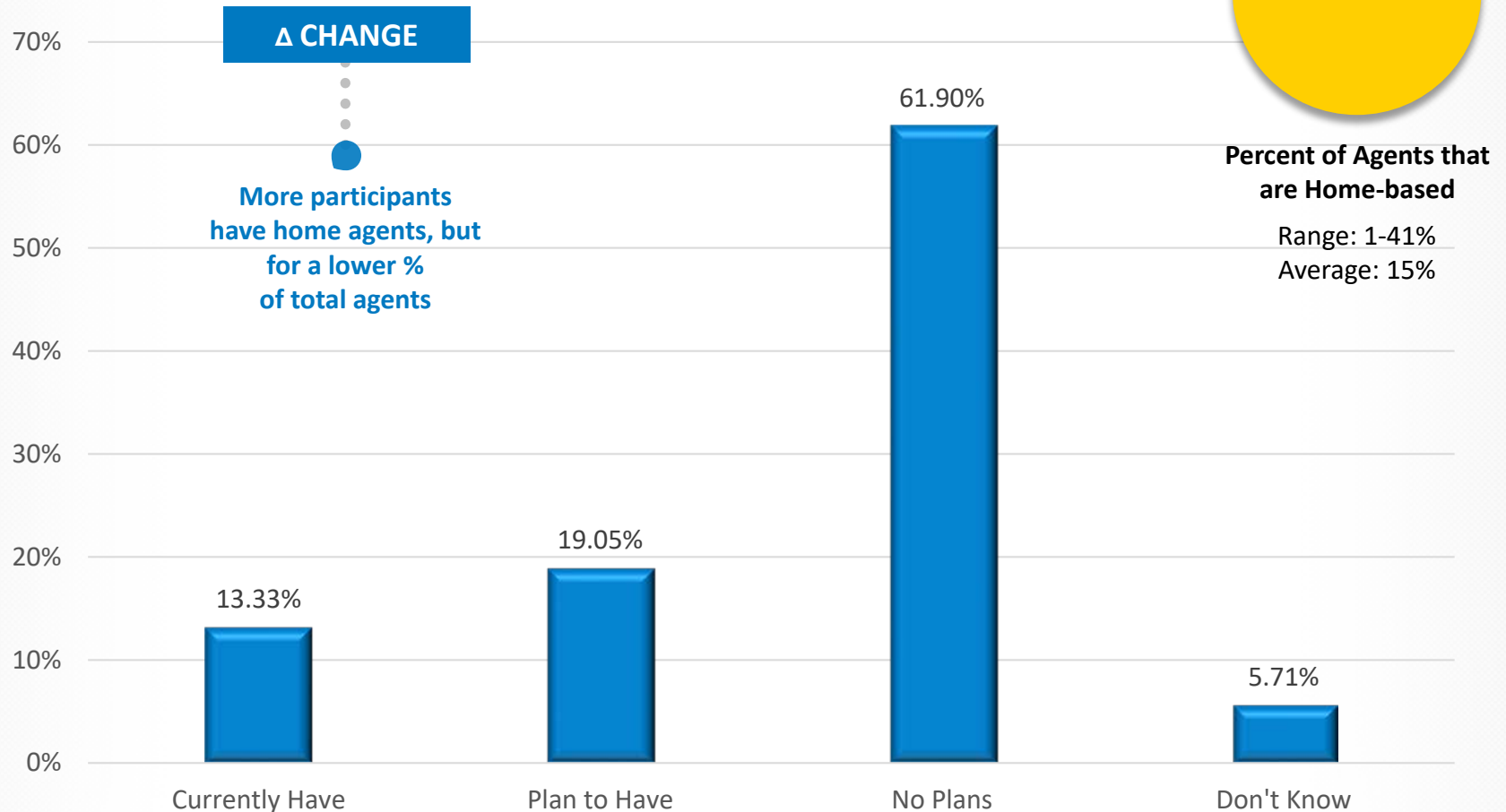
# Forecasting Timeline



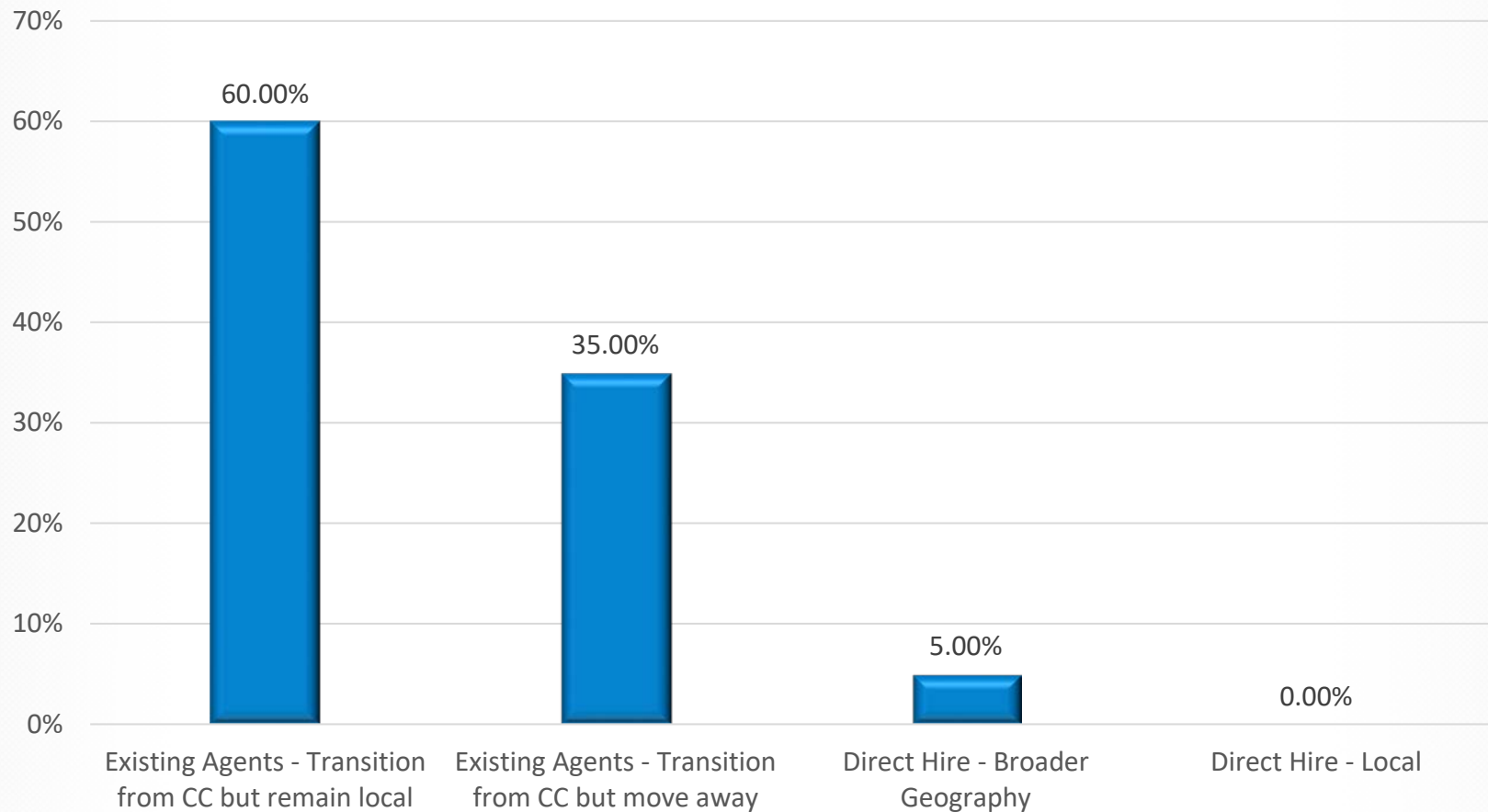
# Use Detailed Schedules to Match Workload (e.g., shift start and stop, breaks, lunches, training)



# Have or Plan to Have Home-based Agents



# How Home-based Agents are Selected



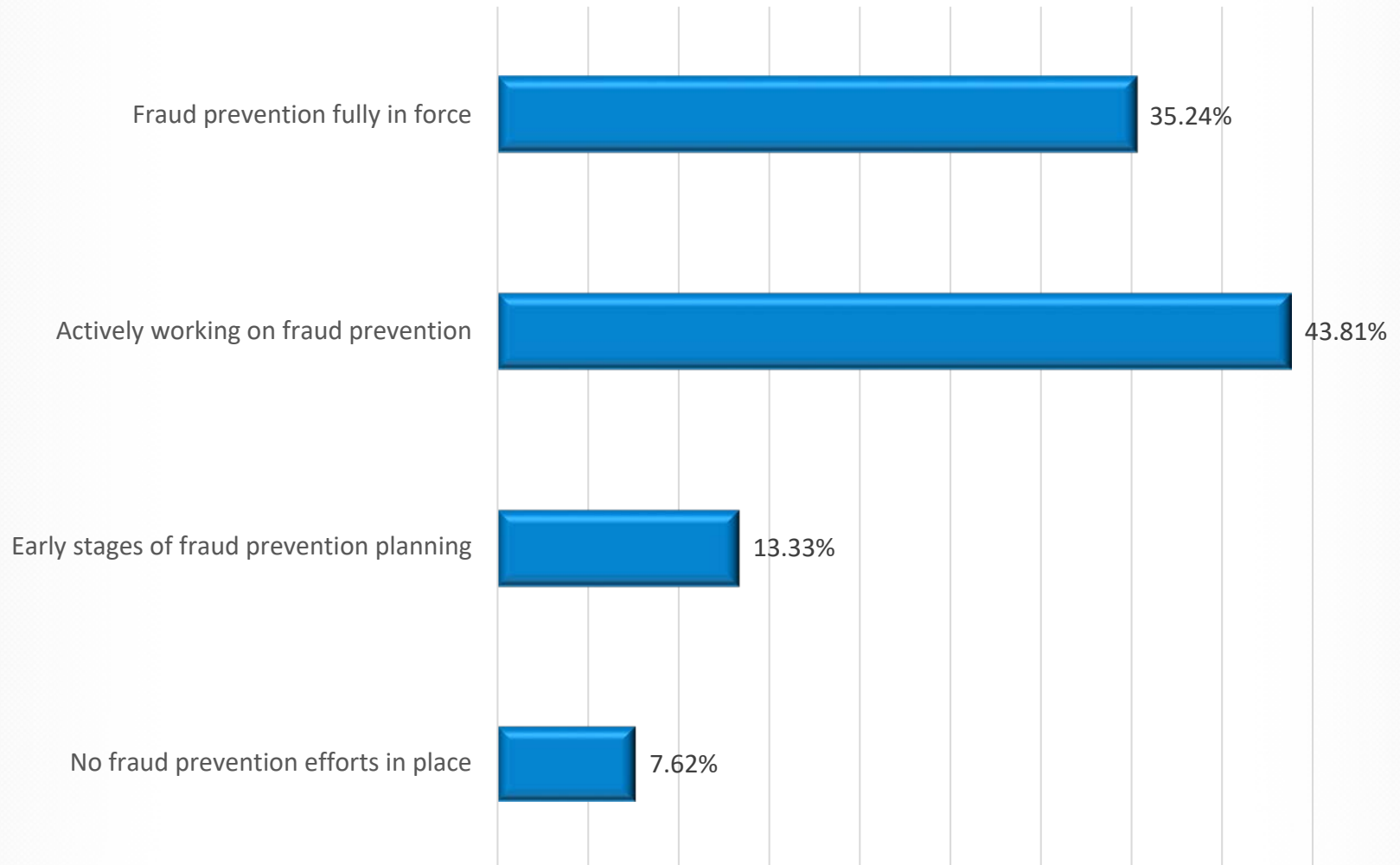


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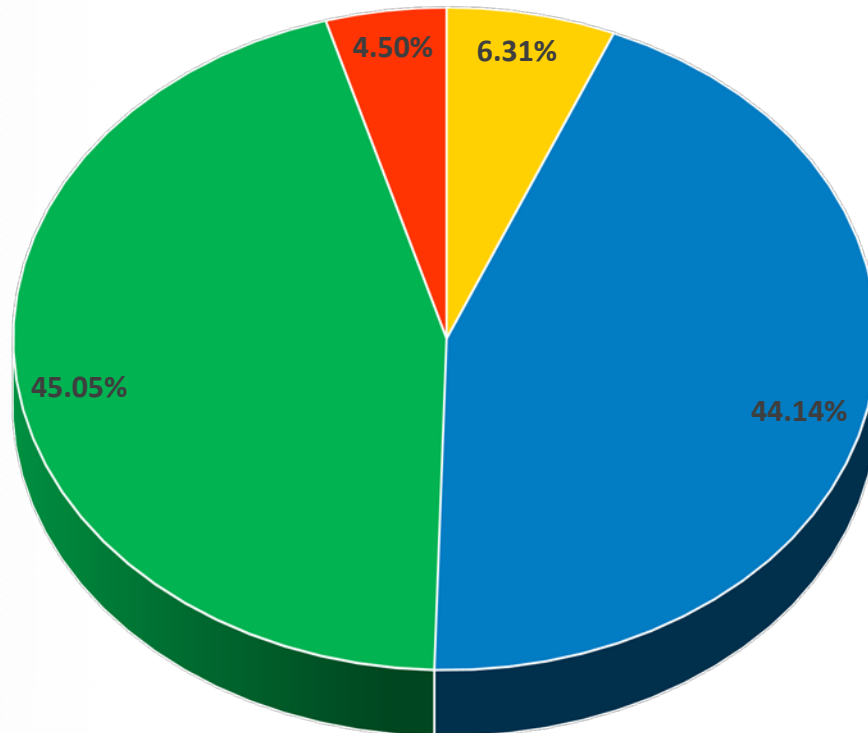
# Fraud and Authentication



# Status of Fraud Prevention Efforts



# Use of Authentication Factors

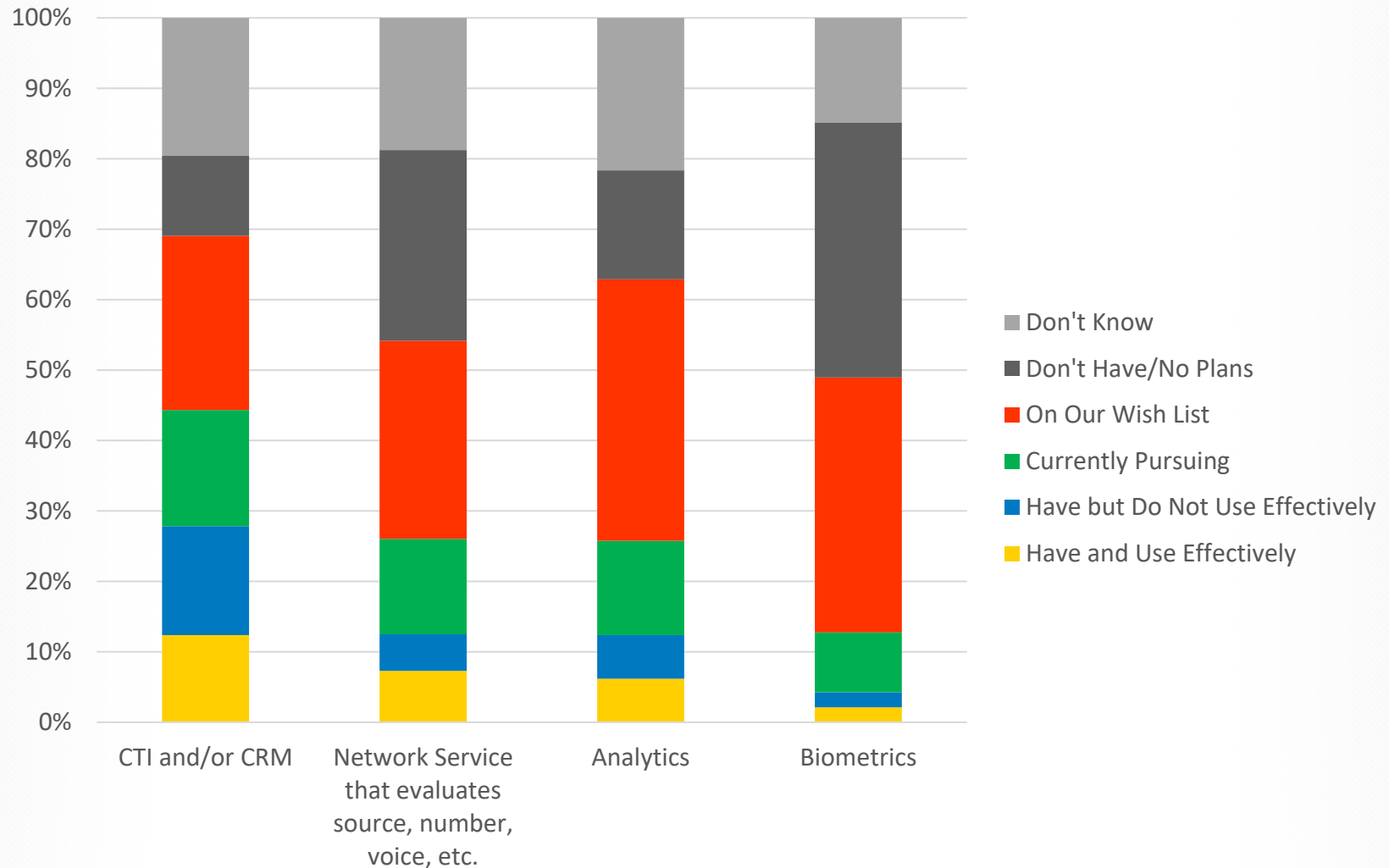


- Inherence - something they are (e.g., voice biometrics)
- Ownership - something they have (e.g., phone number/ANI match)
- None beyond knowledge questions
- Don't know

## ✓ NOTE

These factors are in addition to knowledge questions

# Fraud Prevention & Authentication Technologies

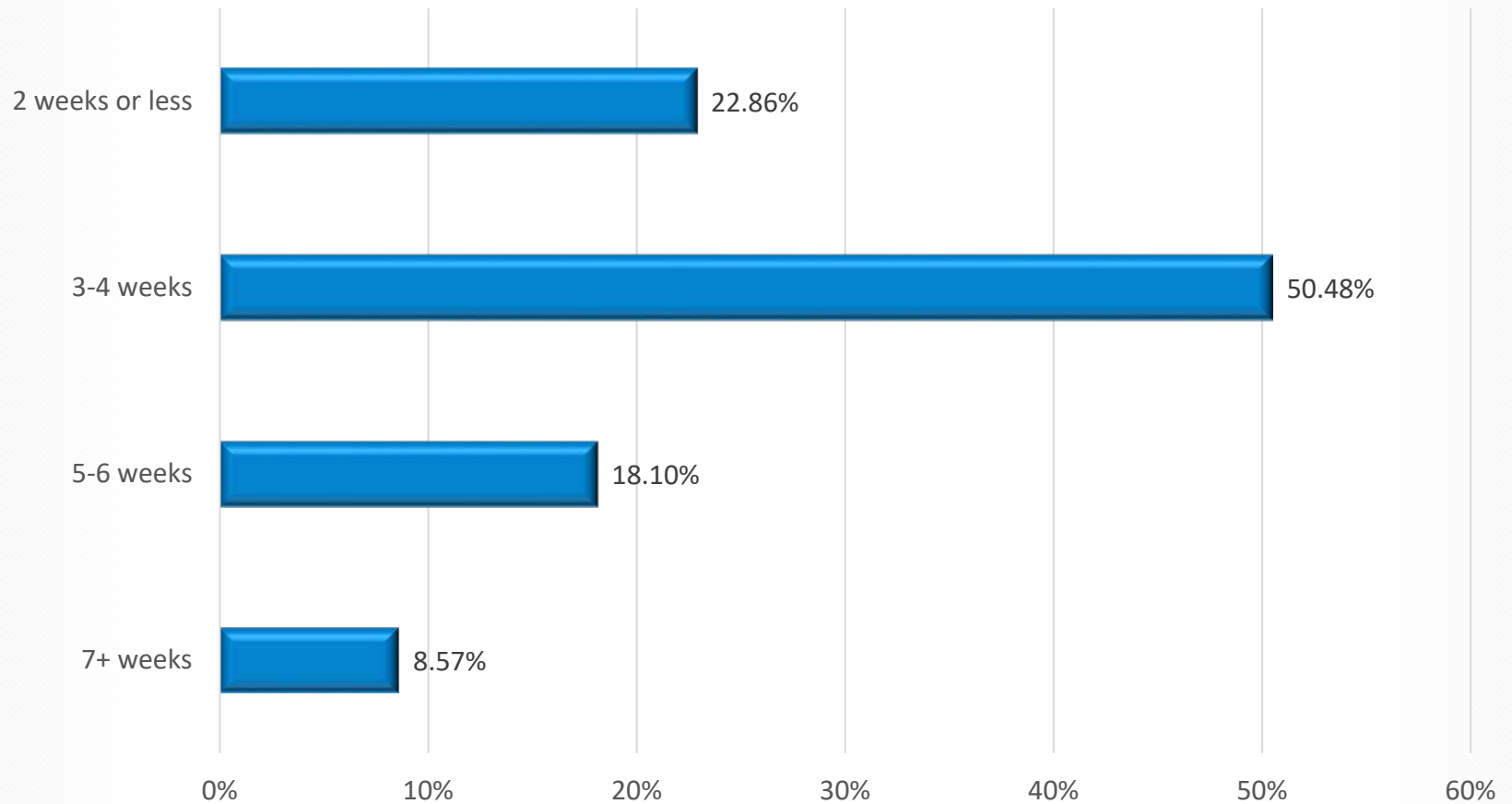


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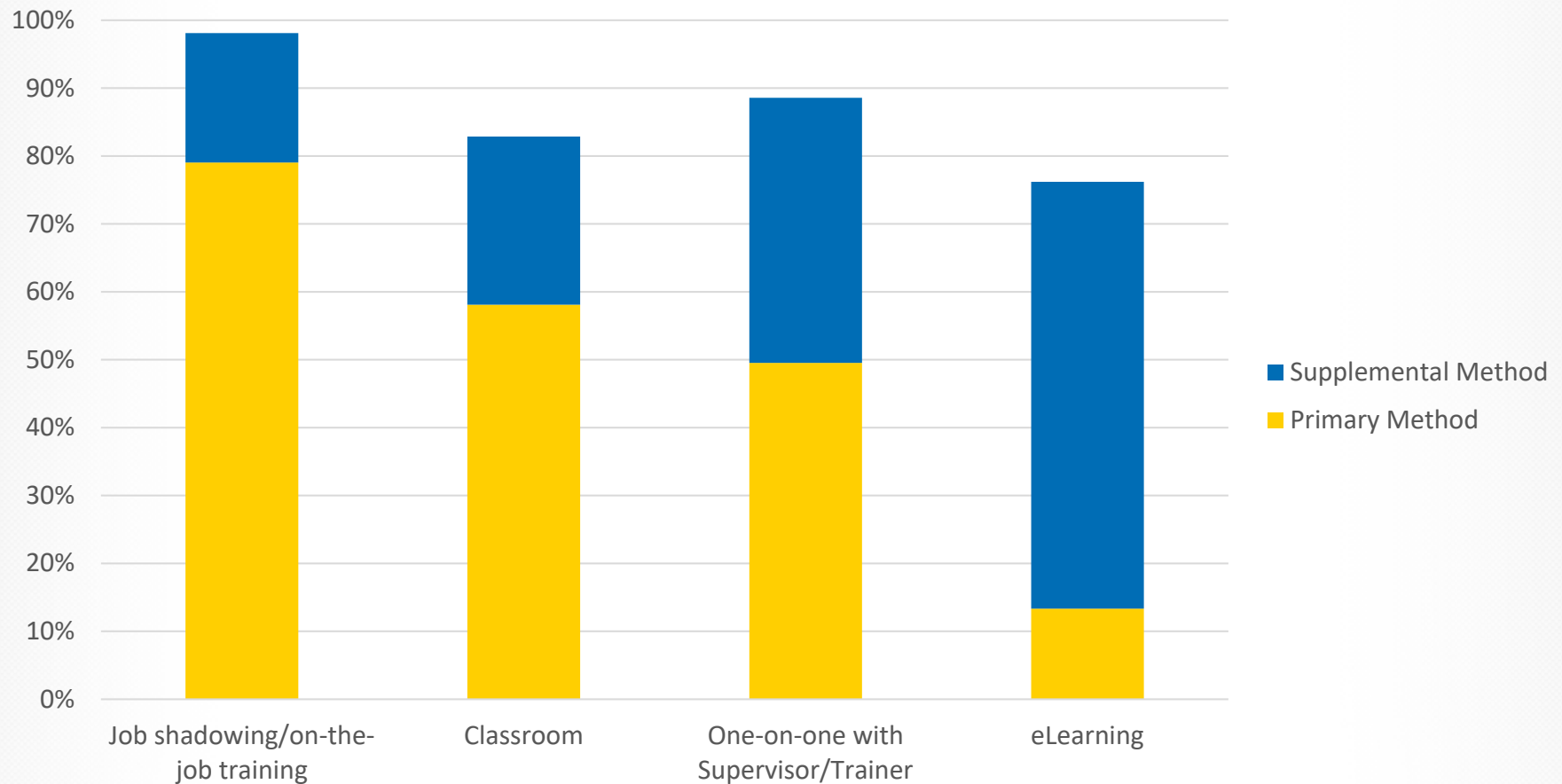
# Training and Knowledge Management



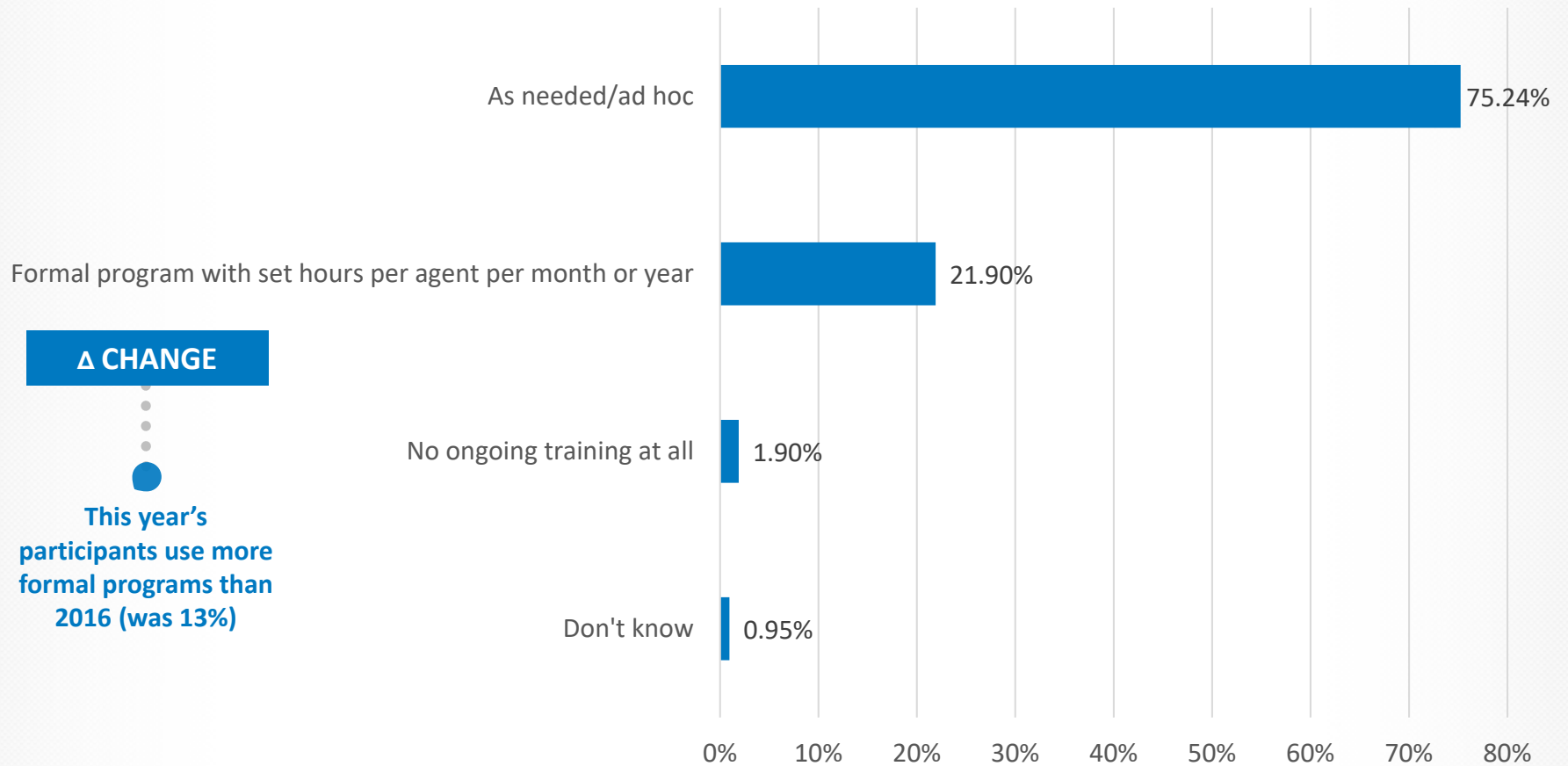
# New Agent Training Program Length



# Training Methods Used

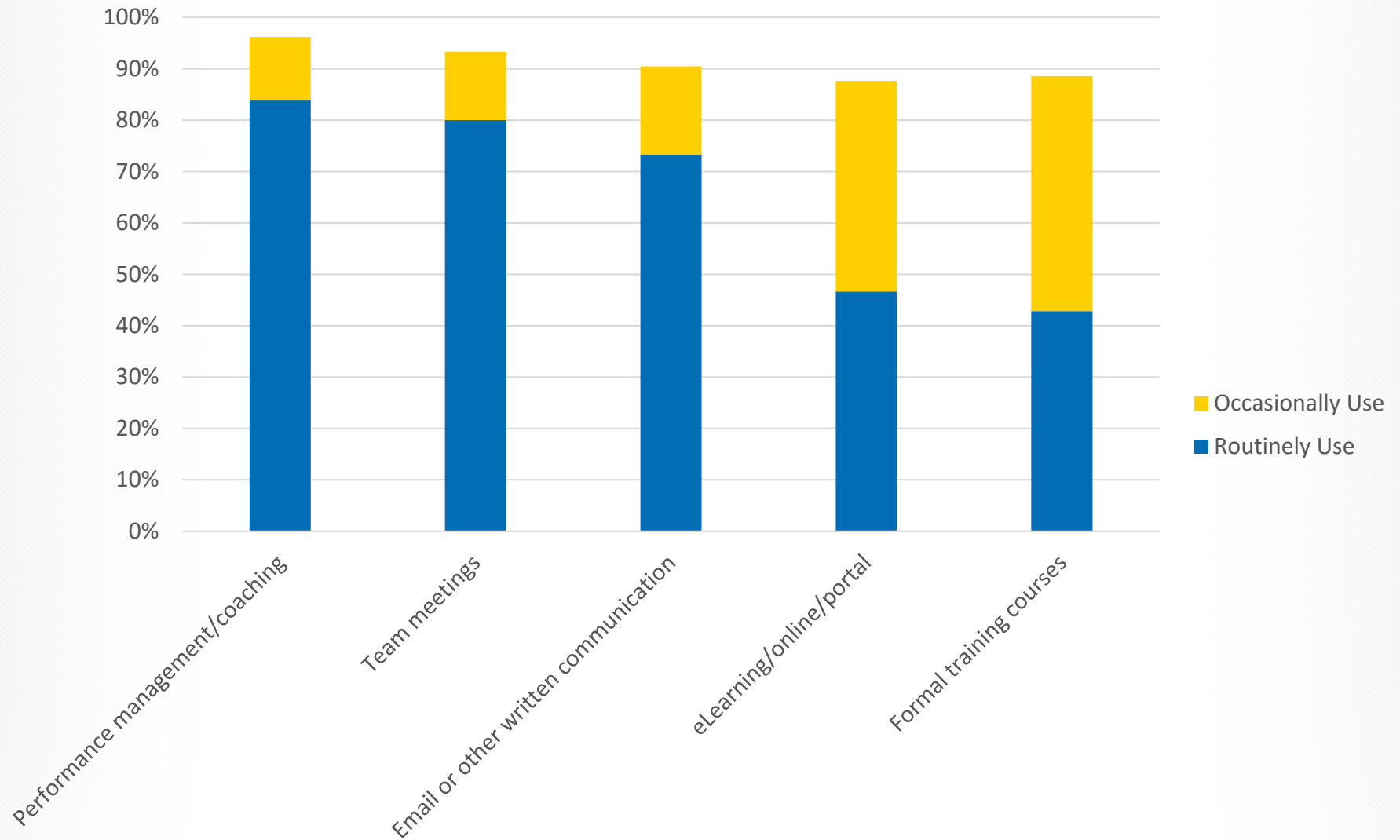


# Ongoing Training Structure

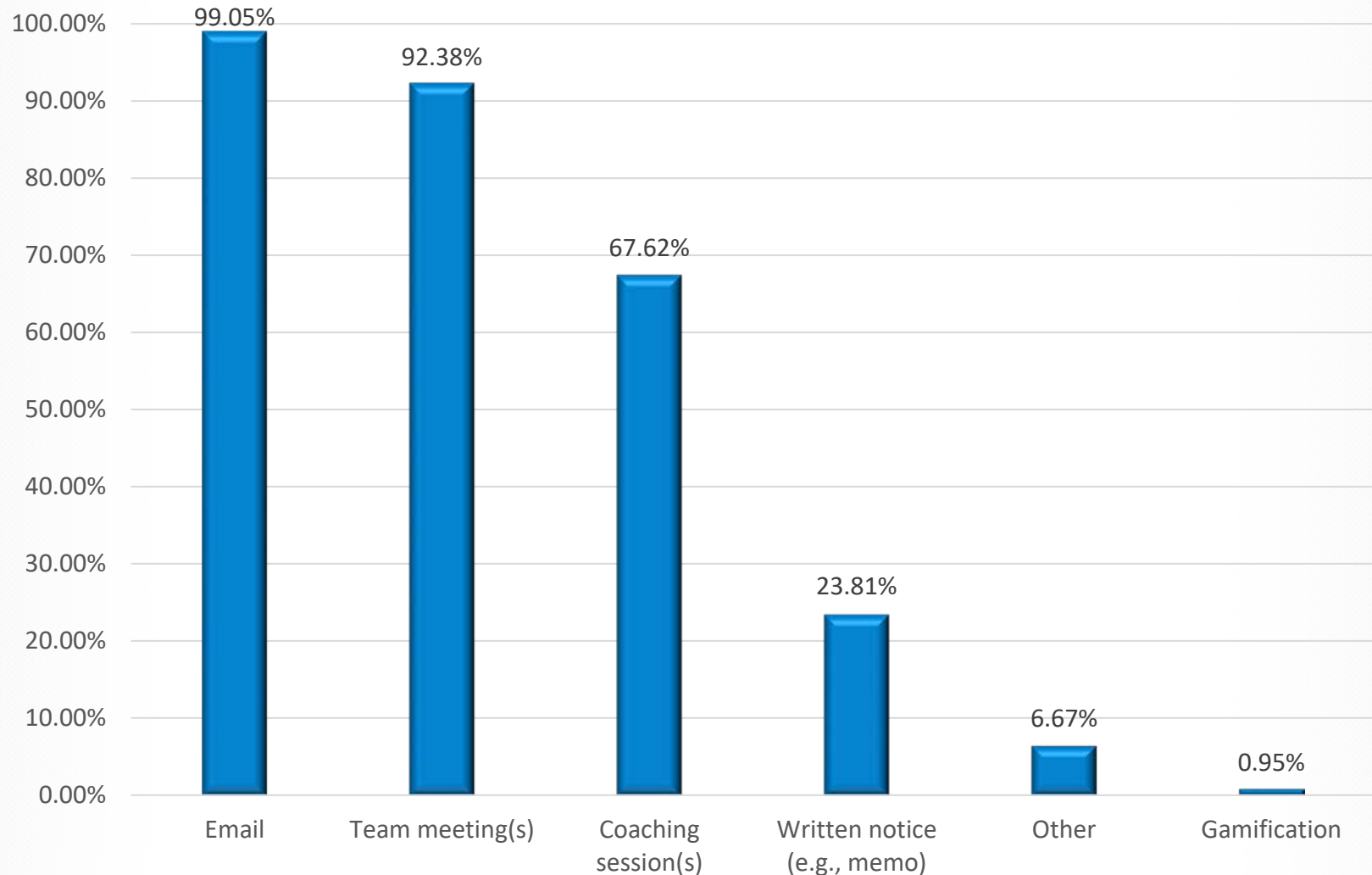




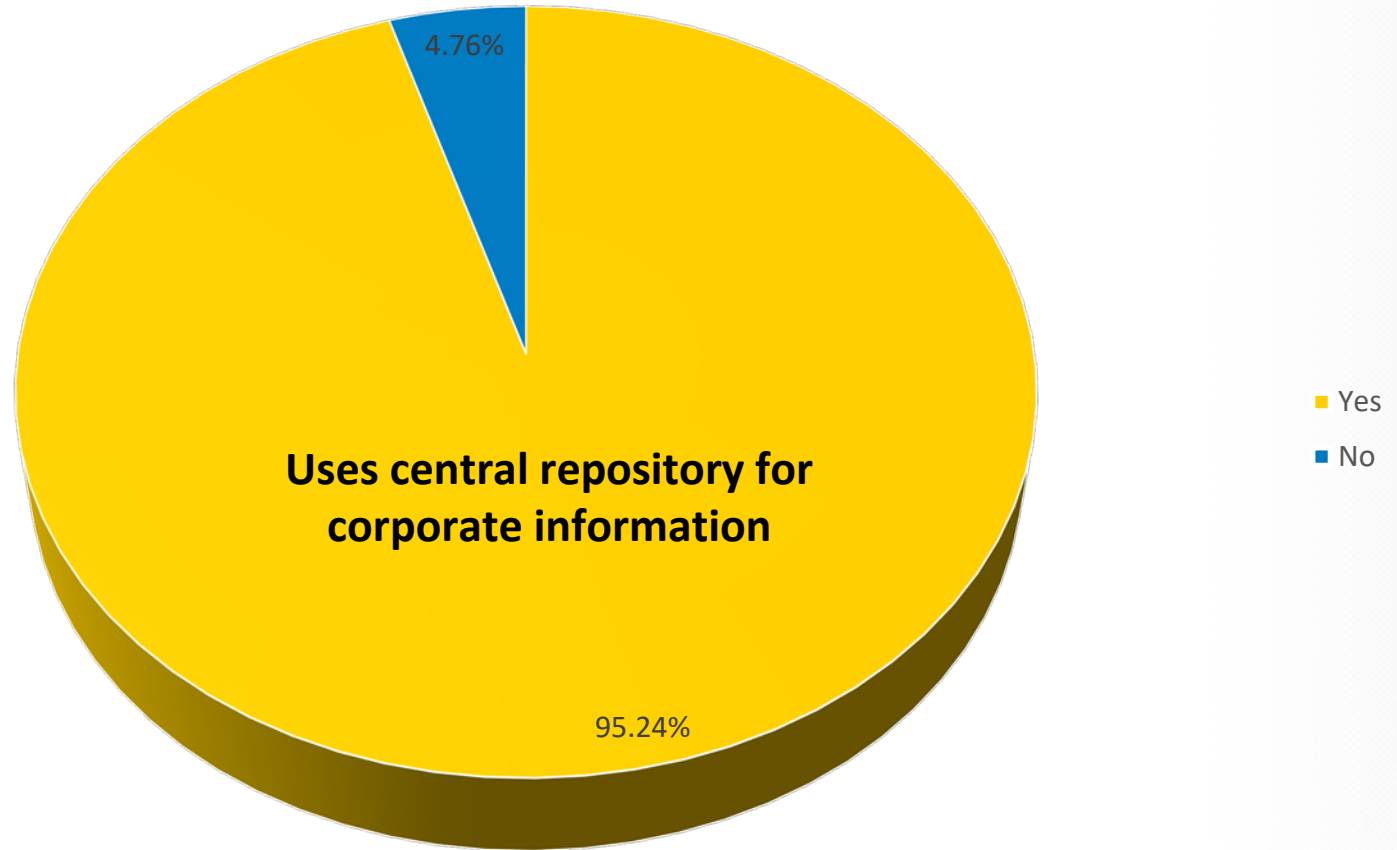
# Ongoing Training Methods Used



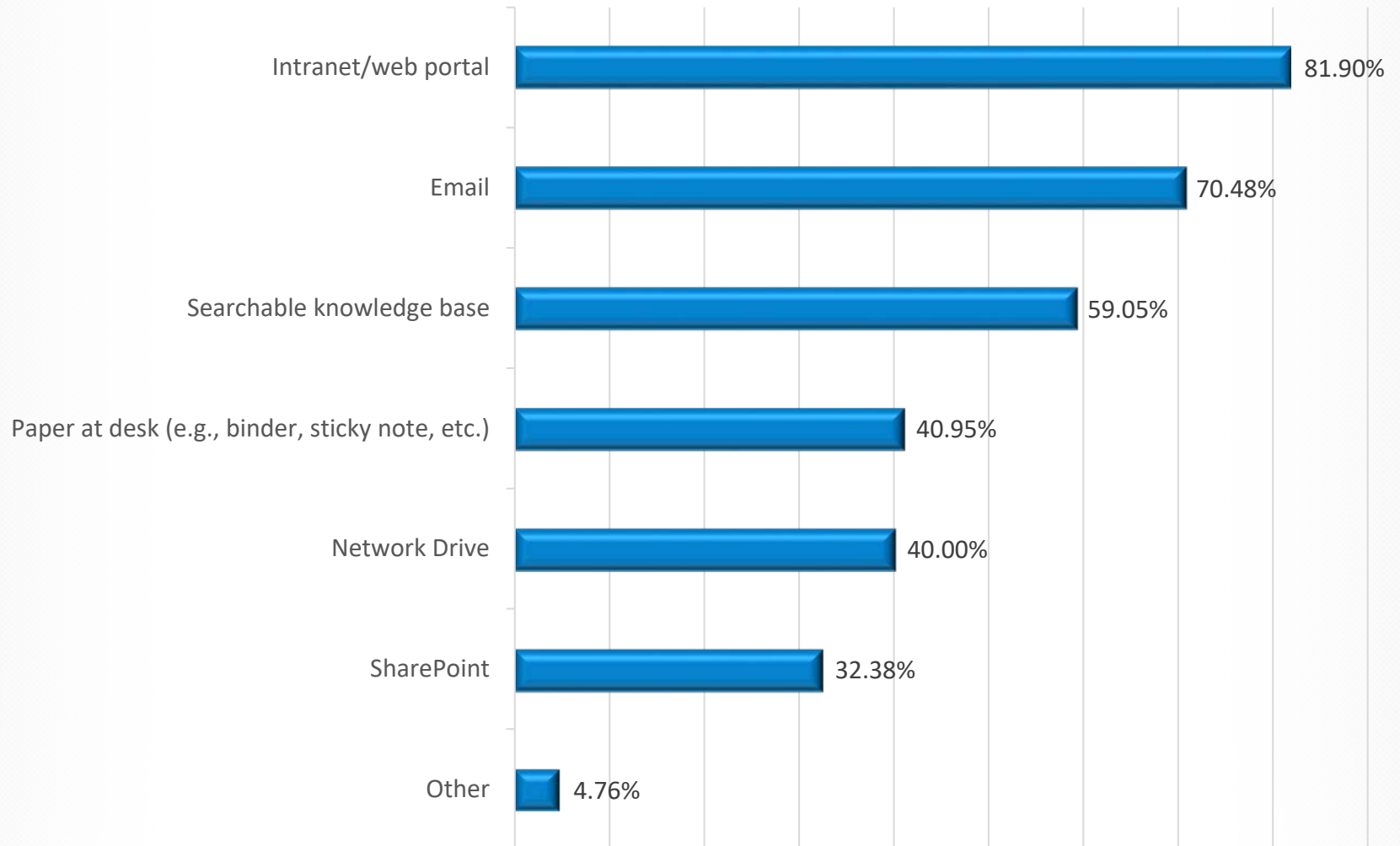
# How Agents are Informed of New Information



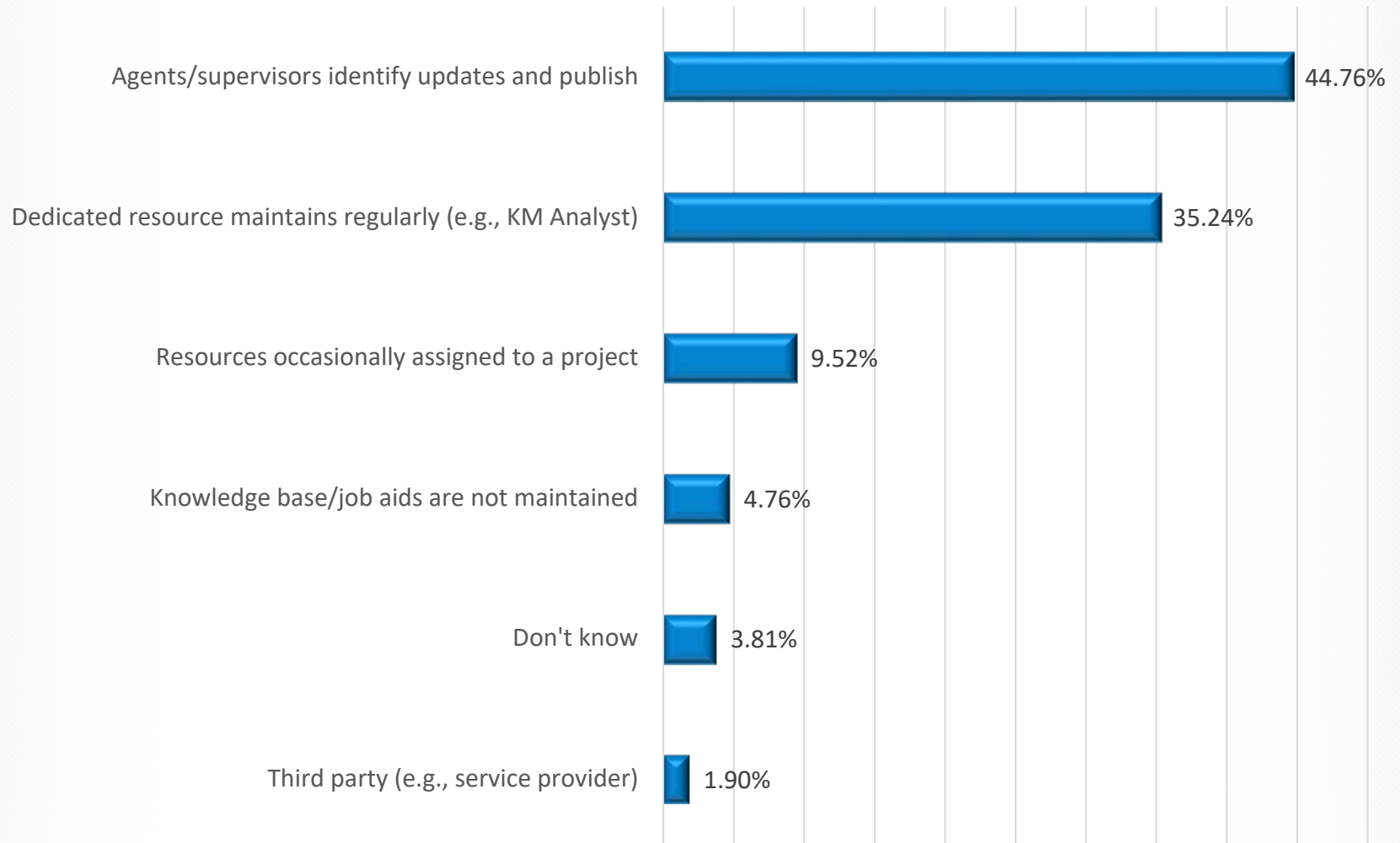
# Use of Central Repository for Information



# How Agents Access Corporate Information



# How Knowledge Base/Job Aids are Maintained

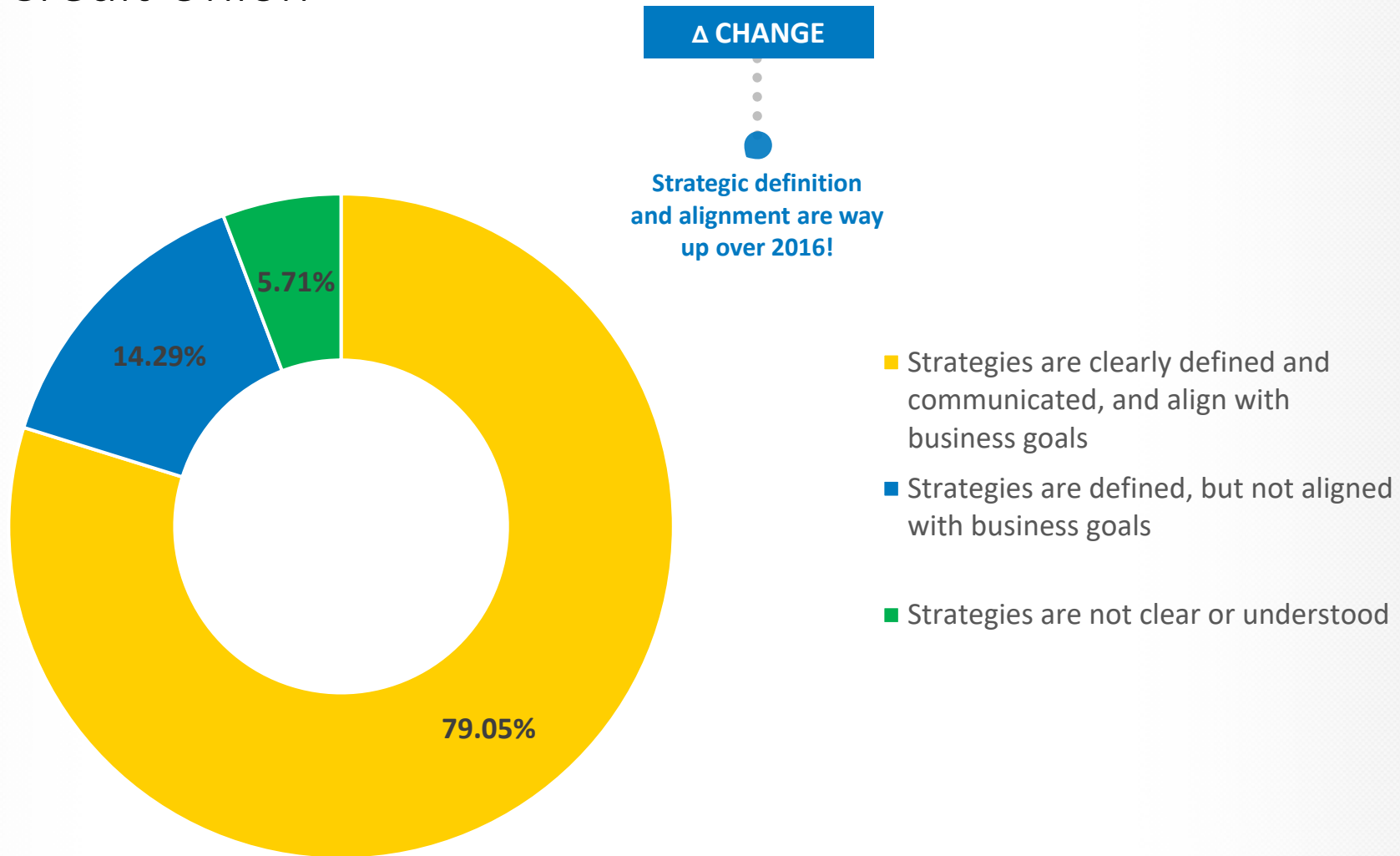


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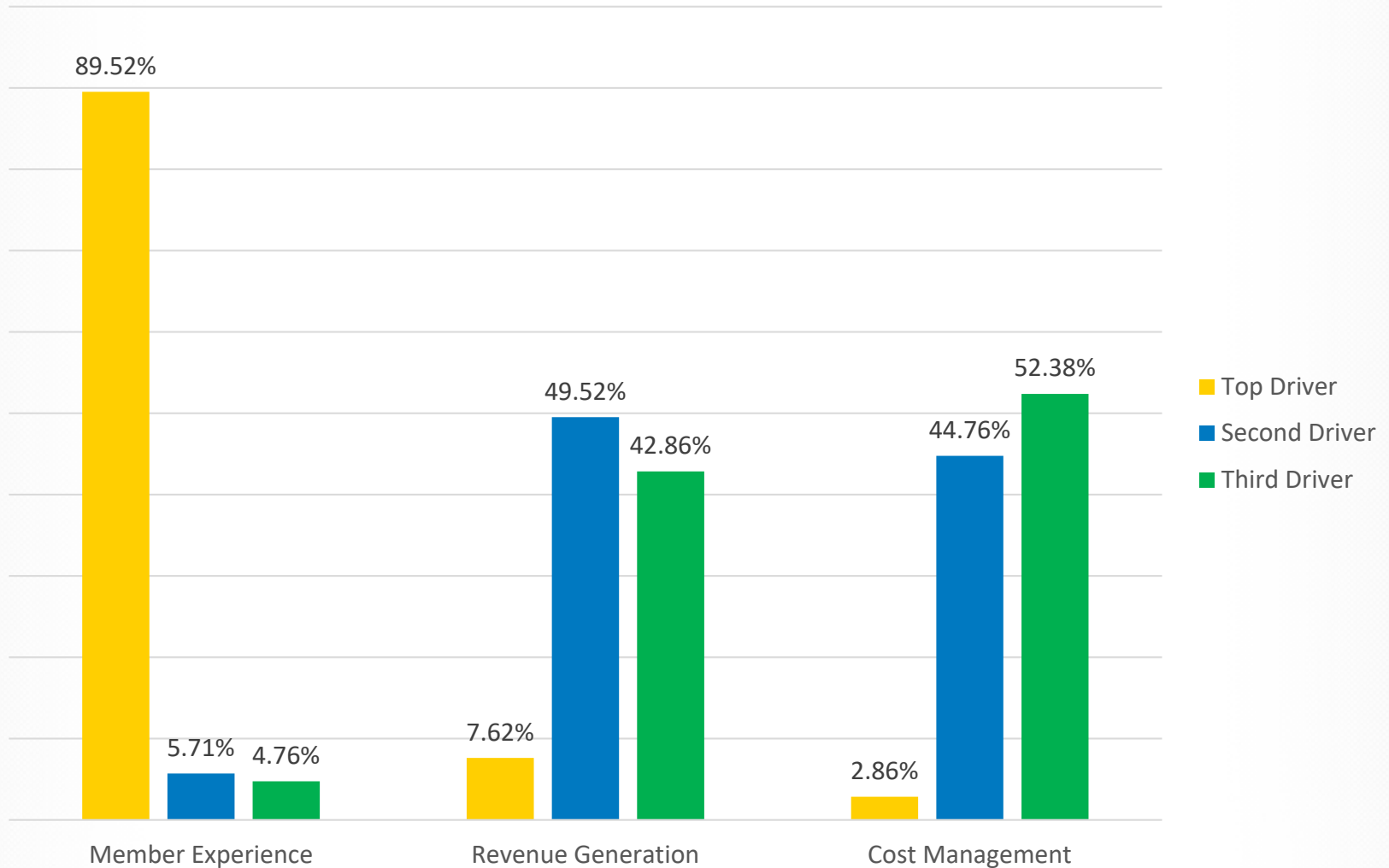
# Strategy



# Alignment of Contact Center Strategies with the Rest of the Credit Union

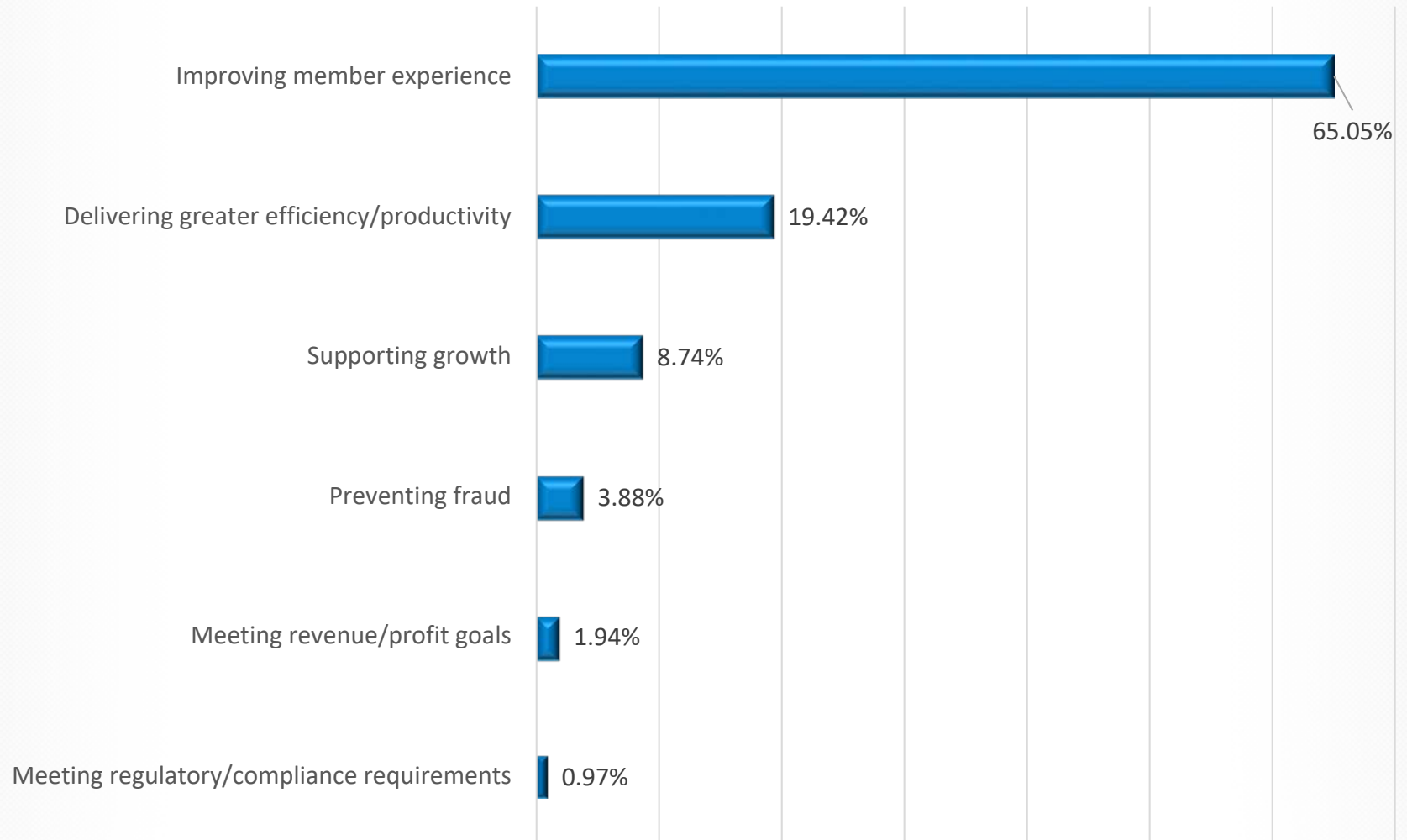


# Ranking of Contact Center Business Drivers

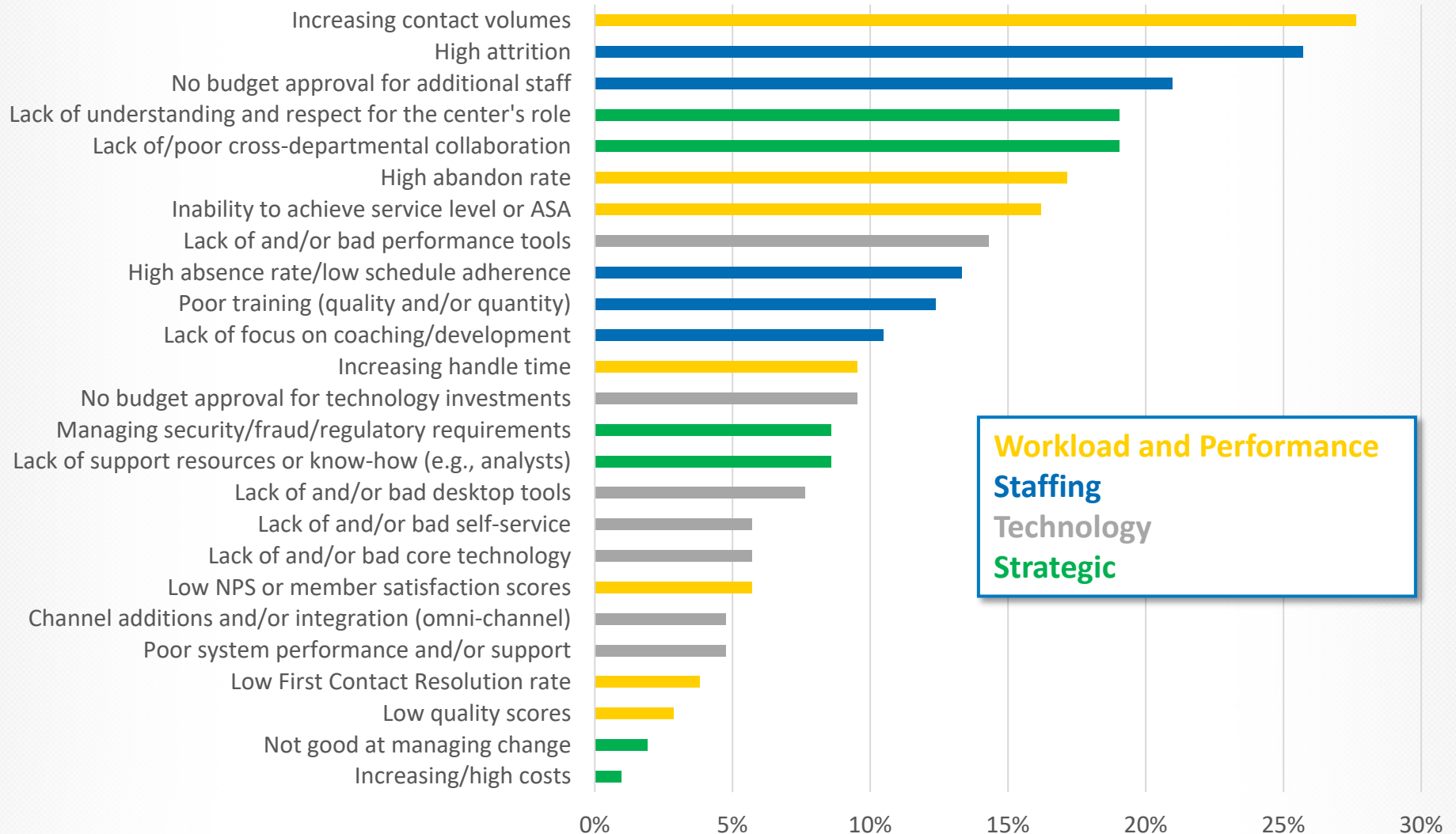




# Top Contact Center Initiatives

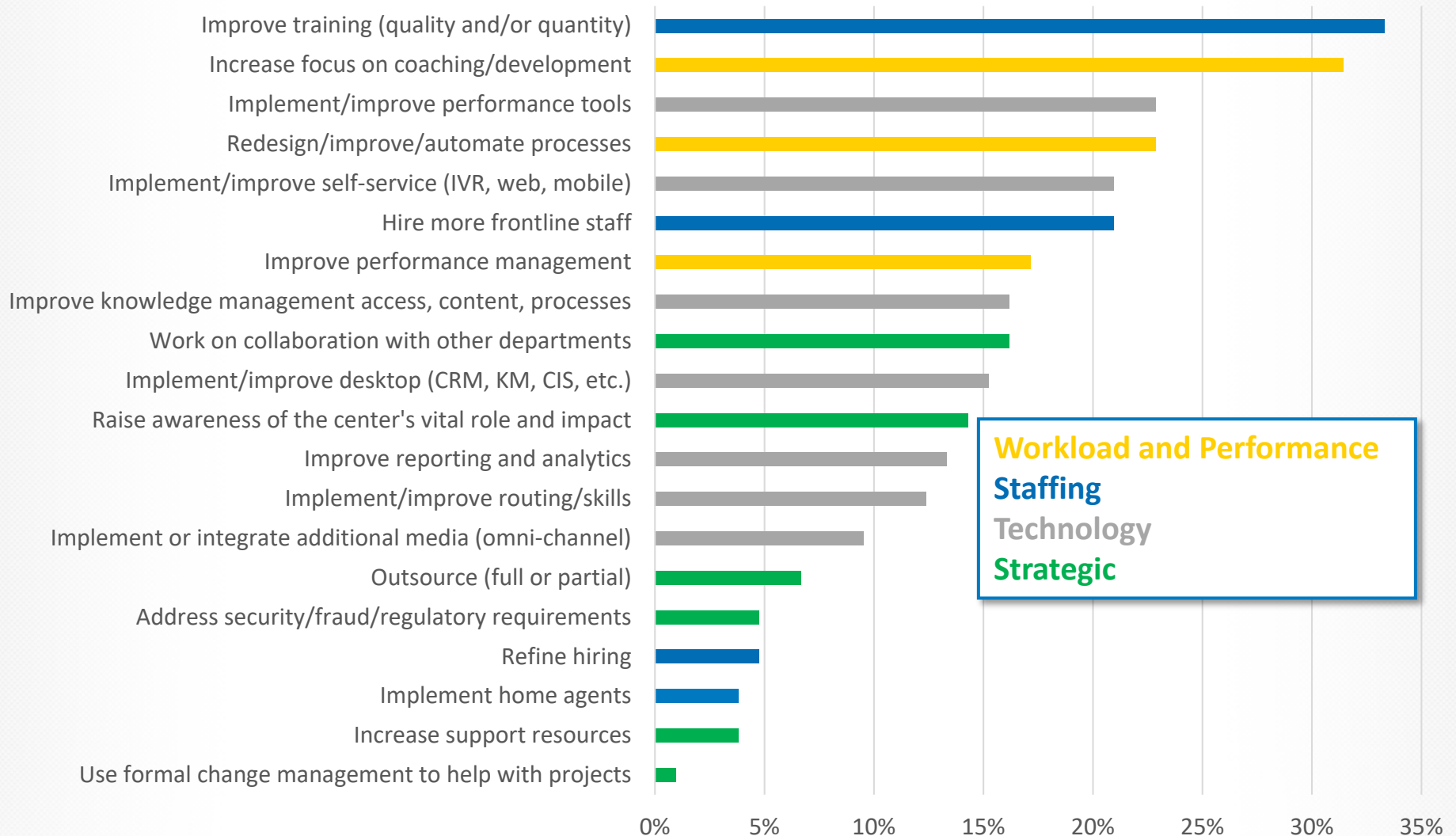


# Biggest Challenges in the Past Year



**Workload and Performance**  
**Staffing**  
**Technology**  
**Strategic**

# Top Priorities for the Coming 12 Months



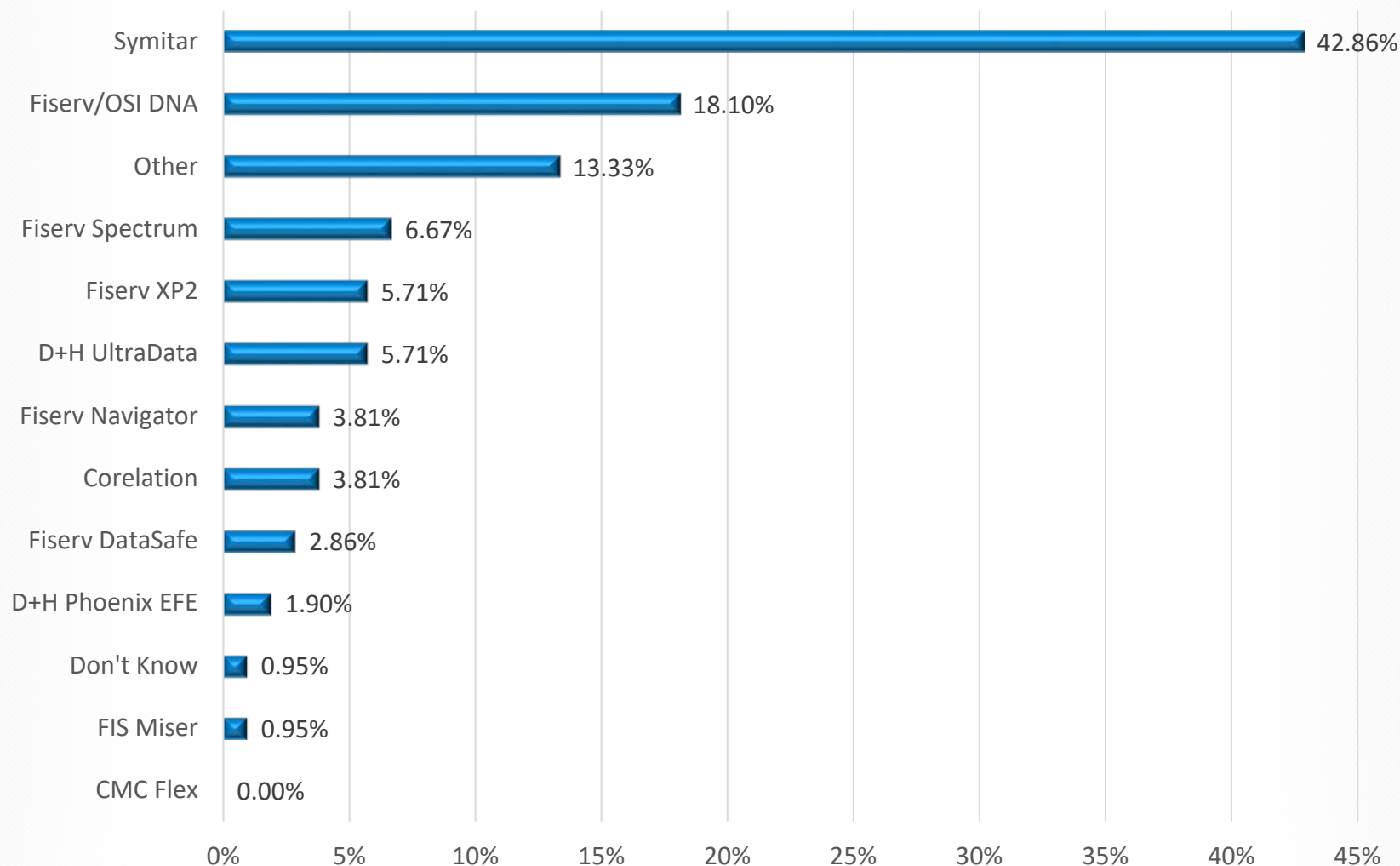
**Workload and Performance**  
**Staffing**  
**Technology**  
**Strategic**

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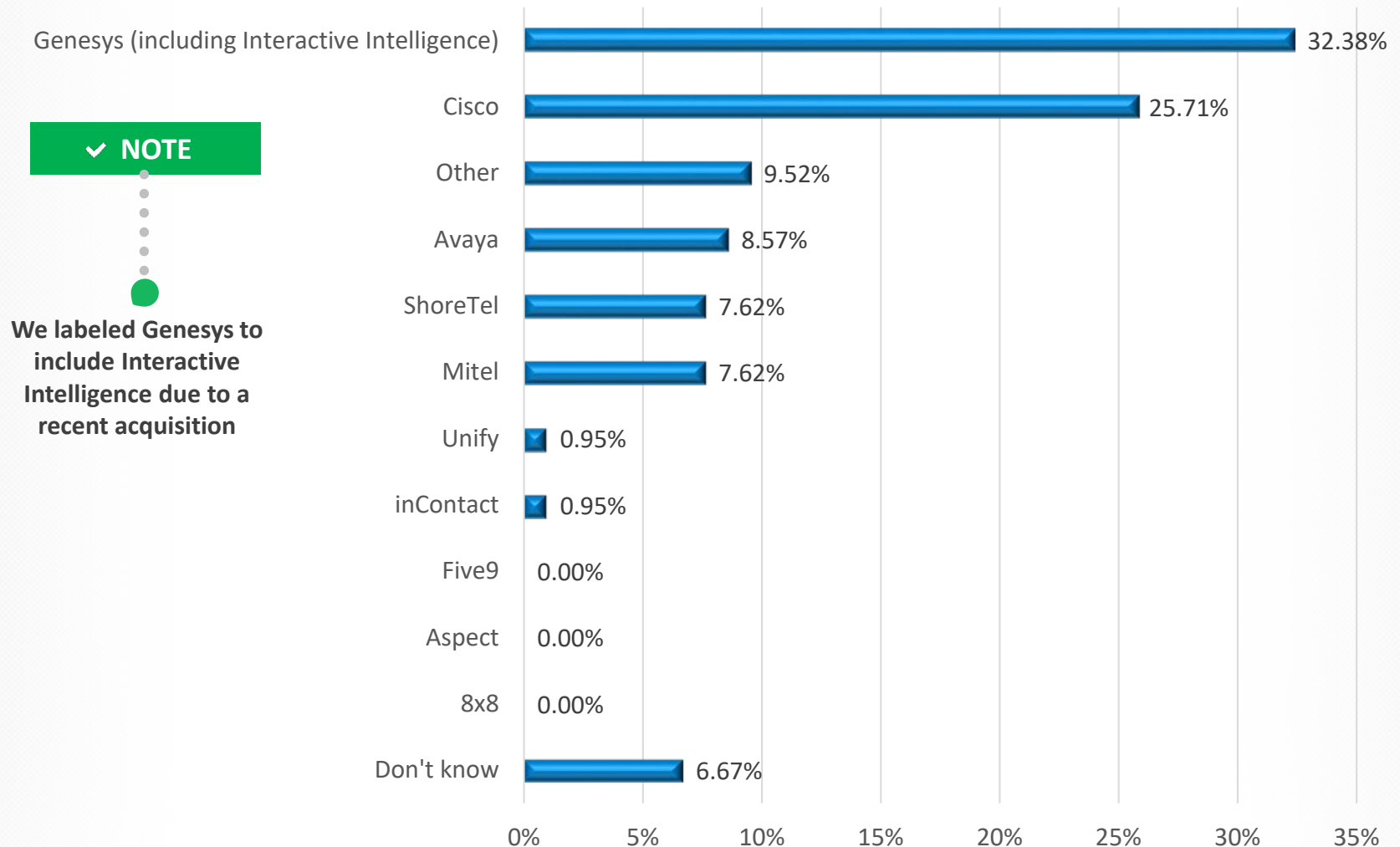
# Technology



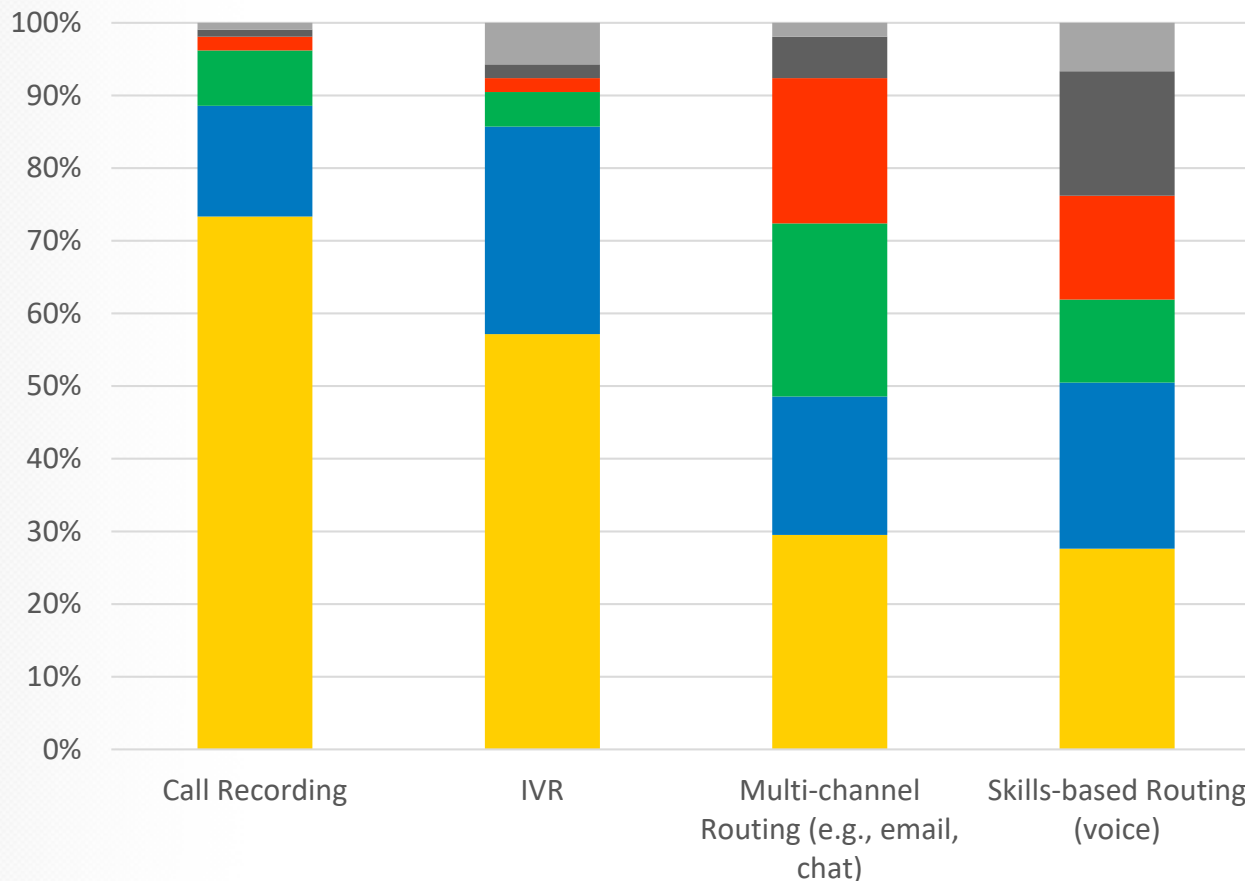
# Core Banking System(s) Used



# Main Contact Center Routing and Reporting Vendor Used



# Primary Contact Center Technology Status



## ✓ NOTE

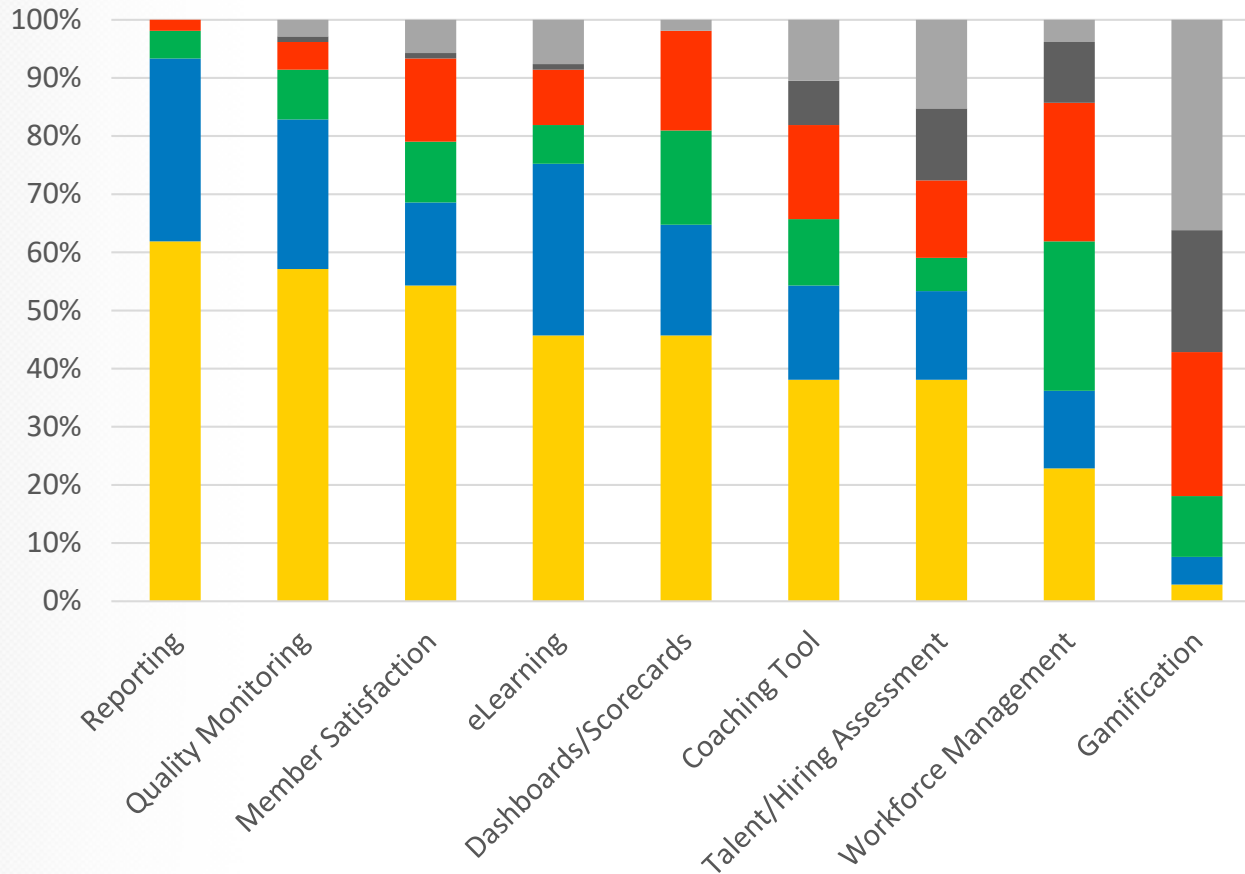
Too many CUs struggle to use the primary tools effectively

- Don't Know
- Don't Have/No Plans
- On Our Wish List
- Currently Pursuing
- Have but Do Not Use Effectively
- Have and Use Effectively

## Δ CHANGE

More are pursuing Multi-channel and Skills-Based Routing

# Performance Tools Status



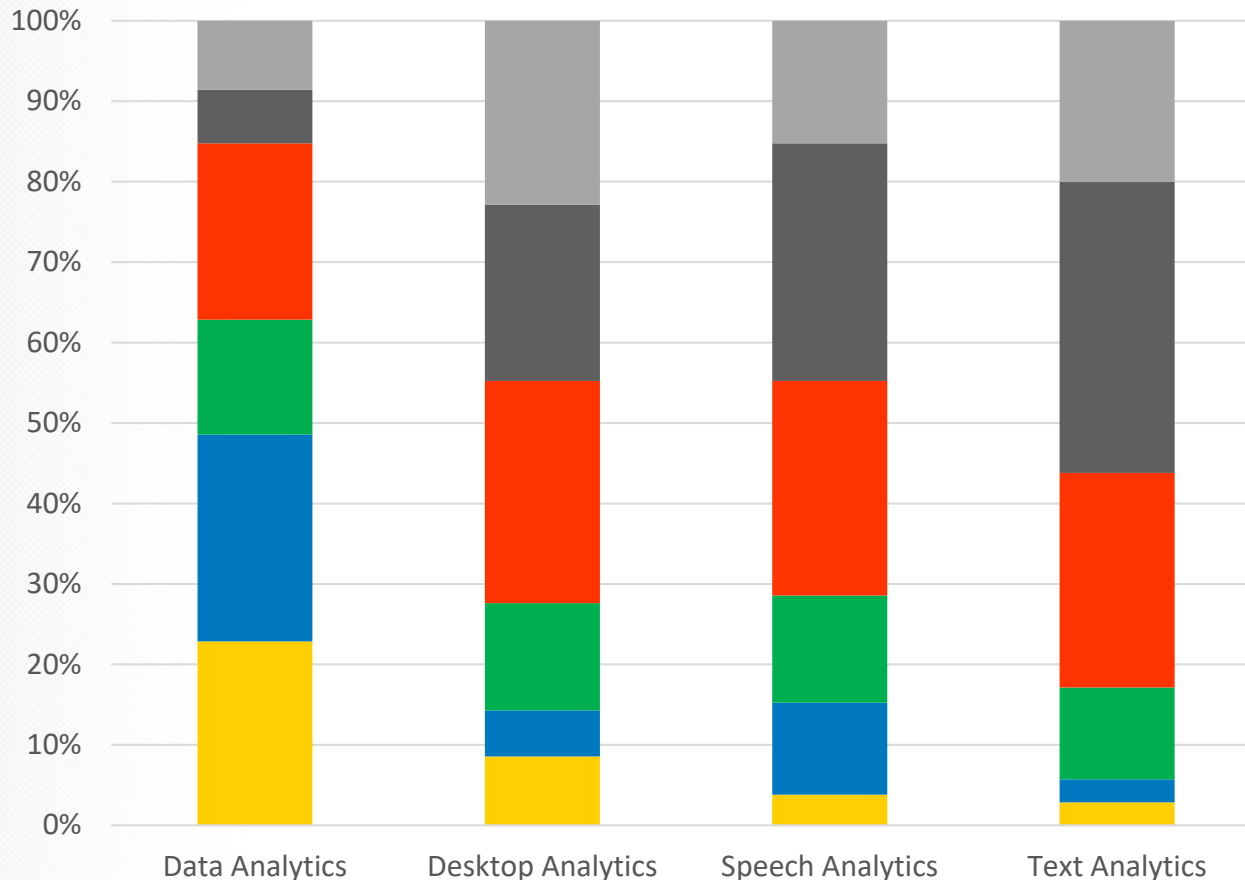
Δ CHANGE

CUs show more effective use of Reporting, QM, Member Sat, and Dashboards/Scorecards

- Don't Know
- Don't Have/No Plans
- On Our Wish List
- Currently Pursuing
- Have but Do Not Use Effectively
- Have and Use Effectively



# Analytics Tools Status



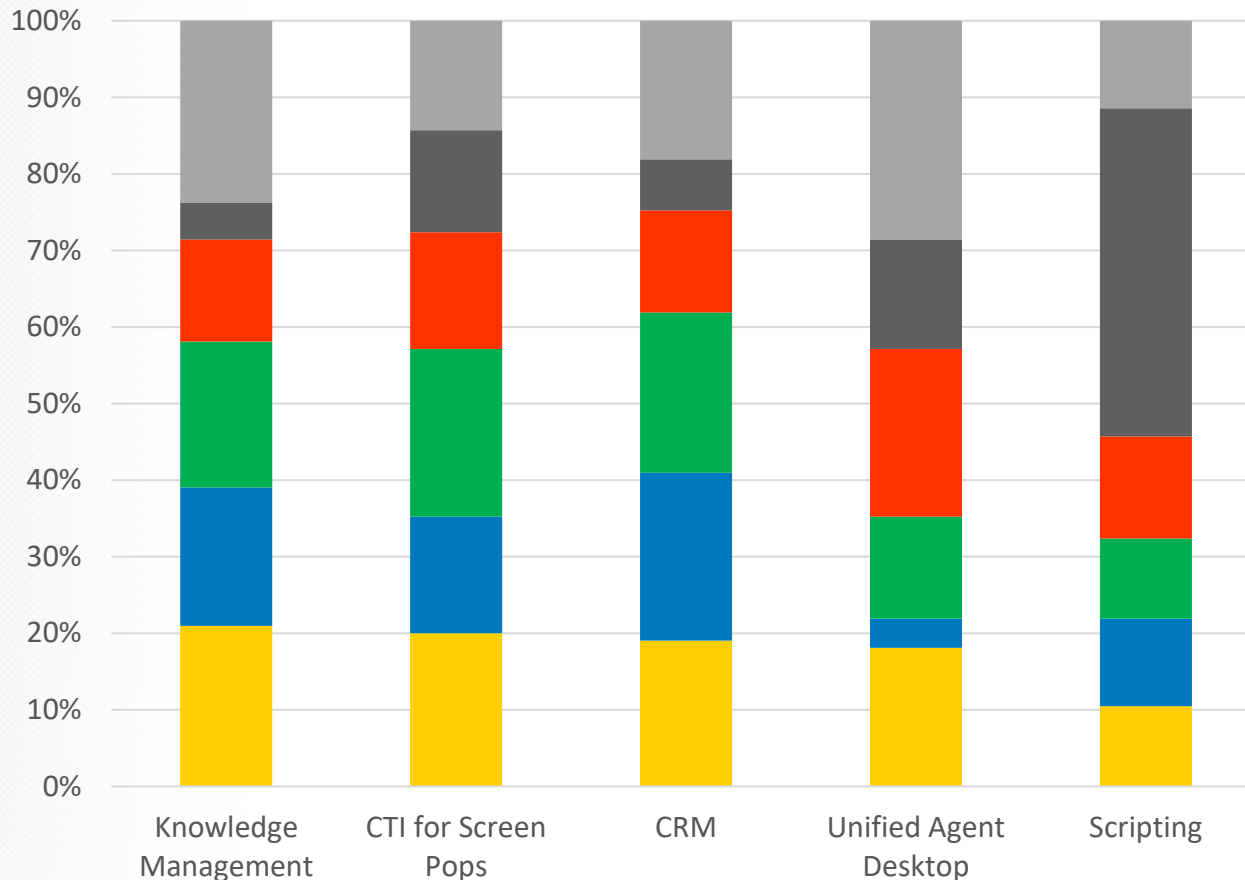
Δ CHANGE

Ineffective use of Data Analytics is higher

More are pursuing and wishing for *all* types of Analytics

- Don't Know
- Don't Have/No Plans
- On Our Wish List
- Currently Pursuing
- Have but Do Not Use Effectively
- Have and Use Effectively

# Desktop Tools Status

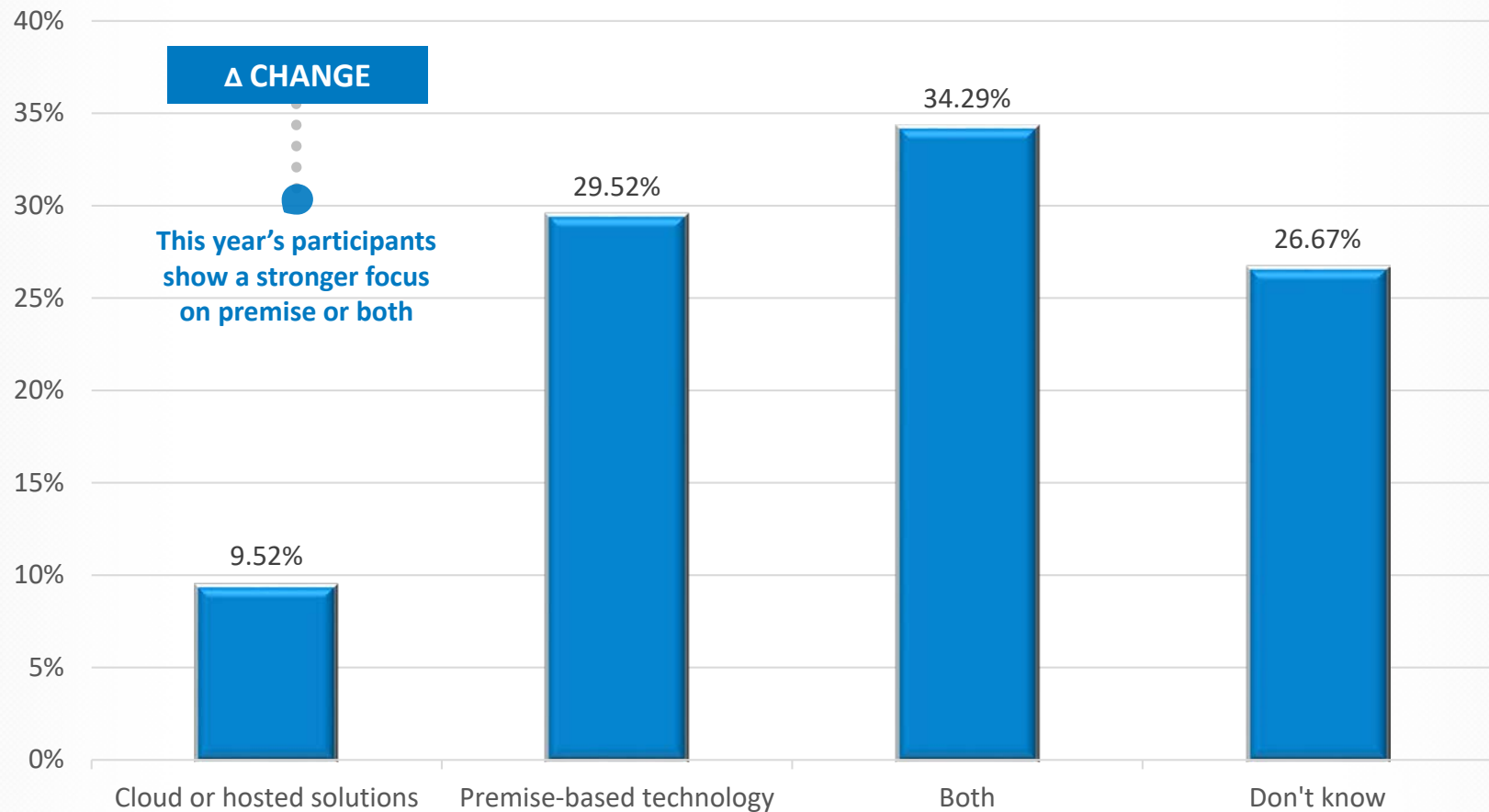


Δ CHANGE

More centers have essential desktop tools  
– KM, CTI, and CRM –  
and more are pursuing them

- Don't Know
- Don't Have/No Plans
- On Our Wish List
- Currently Pursuing
- Have but Do Not Use Effectively
- Have and Use Effectively

# Primary Technology Sourcing Strategy Going Forward



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# Metrics

## Notes:

- The survey sought actual performance and performance goals. Goals are shown where inputs were sufficient.
- Select metrics are shown by asset size.

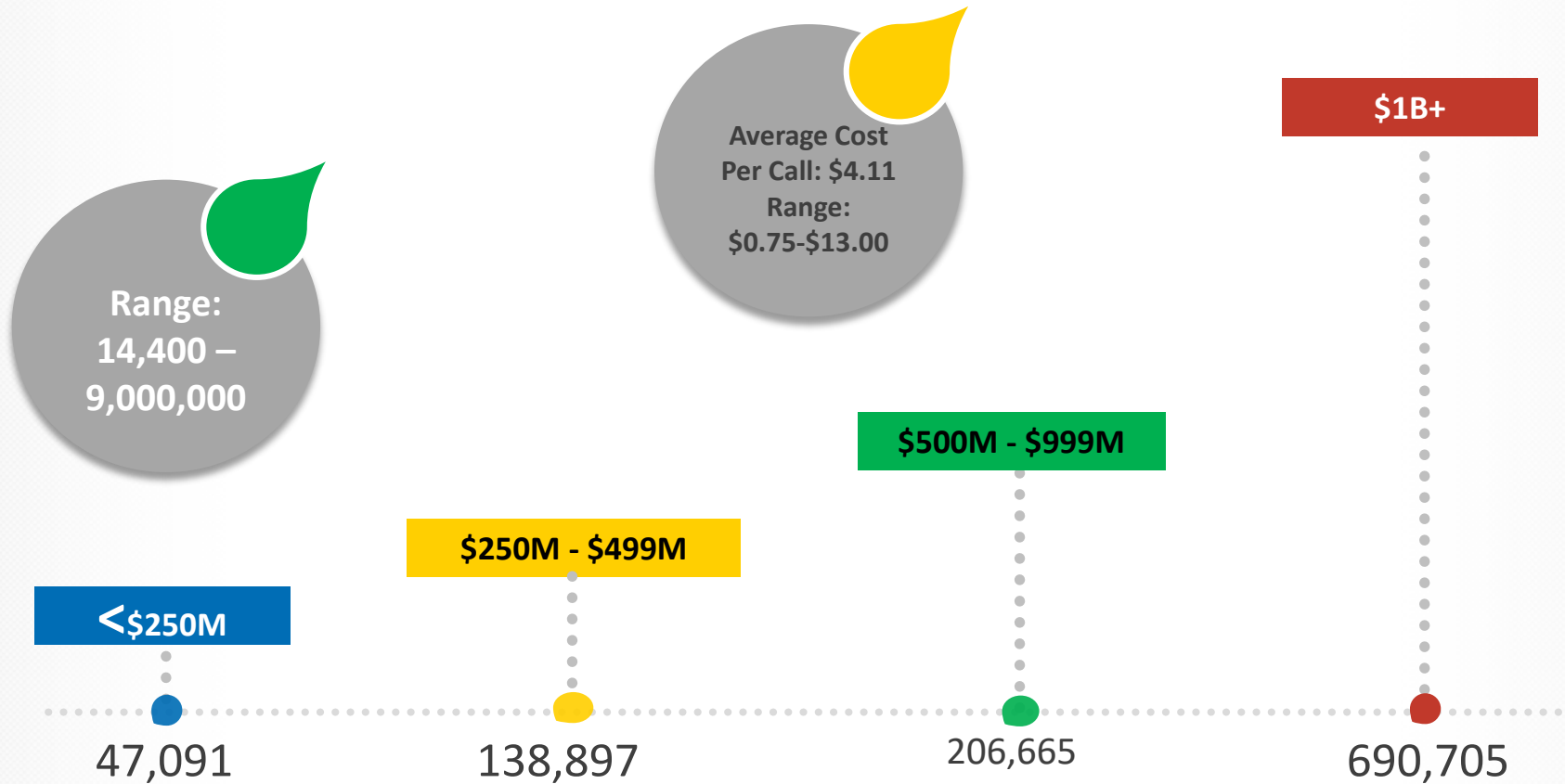


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# Inbound Call Metrics



# Annual Inbound Call Volume (average)



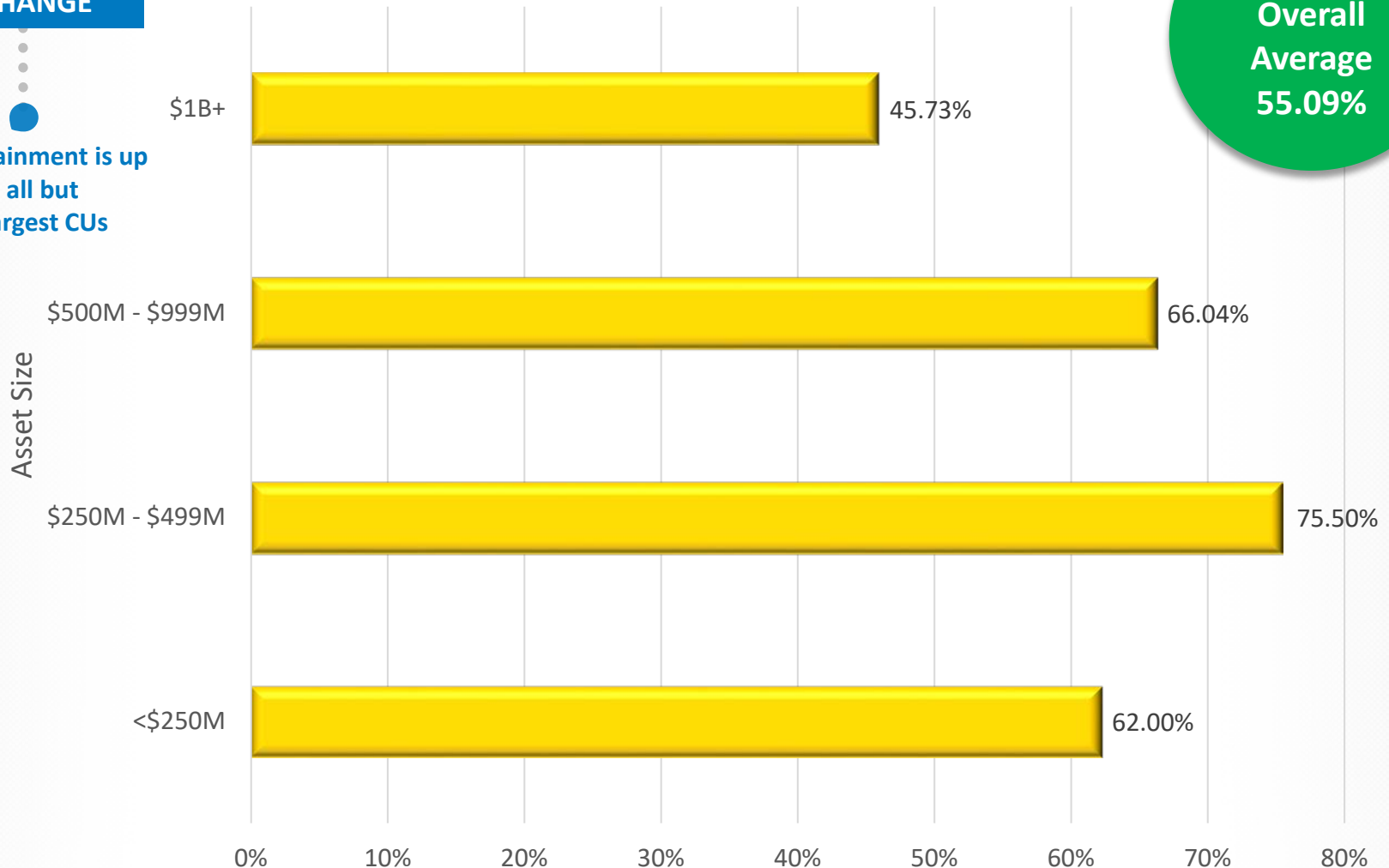
Overall Average: 472,797

# Percent of Calls Handled in IVR (also known as Containment Rate)

Δ CHANGE

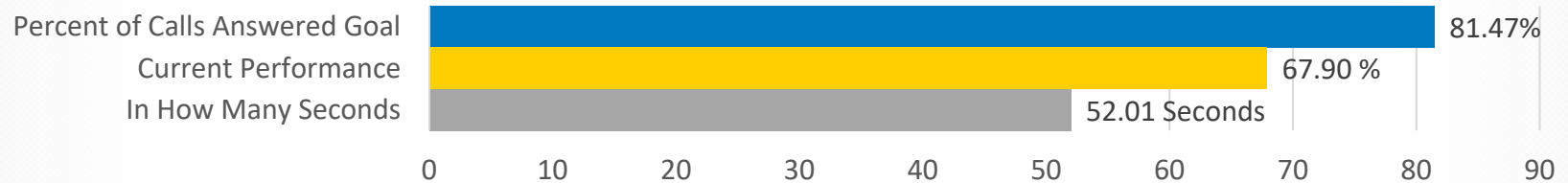
IVR containment is up  
for all but  
the largest CUs

Overall  
Average  
55.09%



# Service Level

## Overall Average



### Range of Responses:

- 45-100% of calls answered in X time goal
- 15-100% of calls answered in X time current performance
- 10-300 seconds

### Progress Towards Goal:

- 25% are meeting goal



### Progress Towards Goal Legend:



Range of Responses



>=50% Meeting Goal



25-49% Meeting Goal

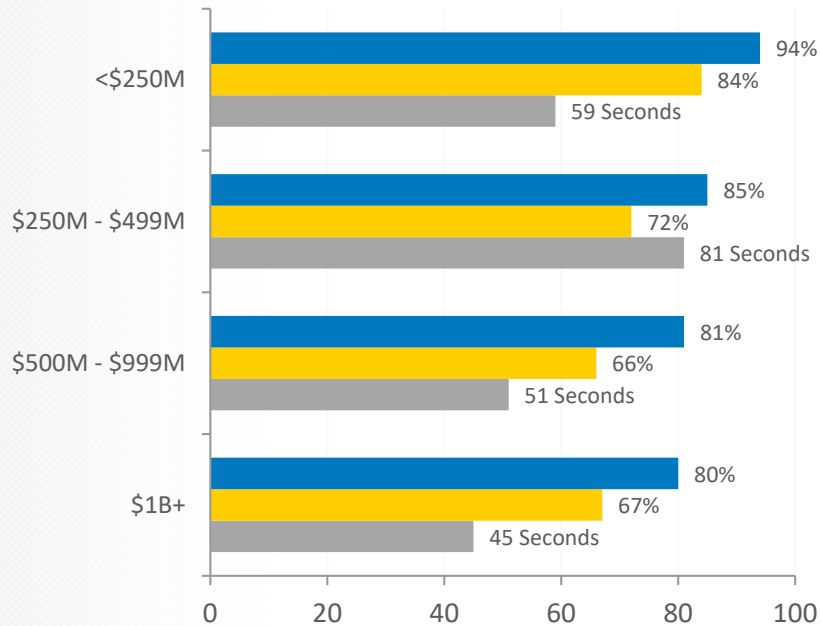


<25% Meeting Goal

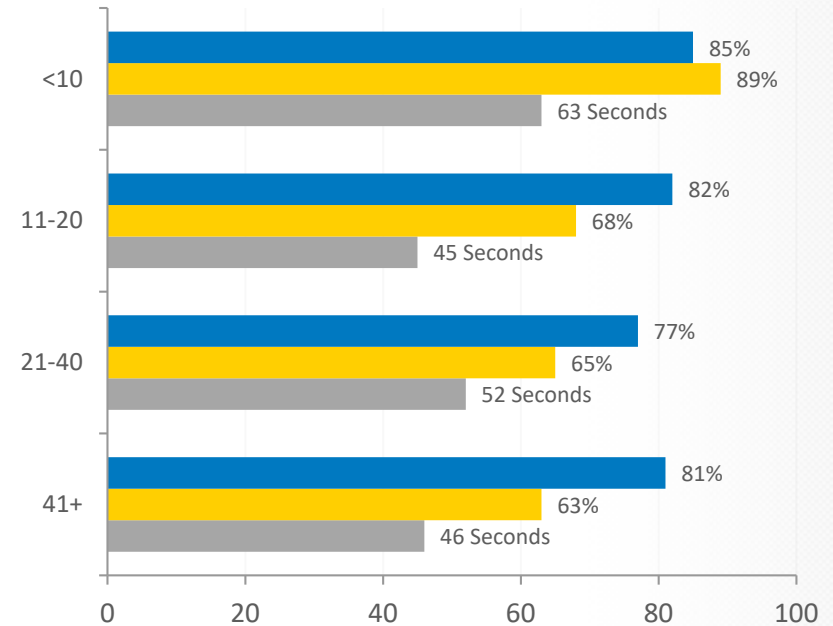


# Service Level Comparison

**Service Level by  
Asset Size**



**Service Level by  
Agent Count**



**Service Level  
Performance Goal**



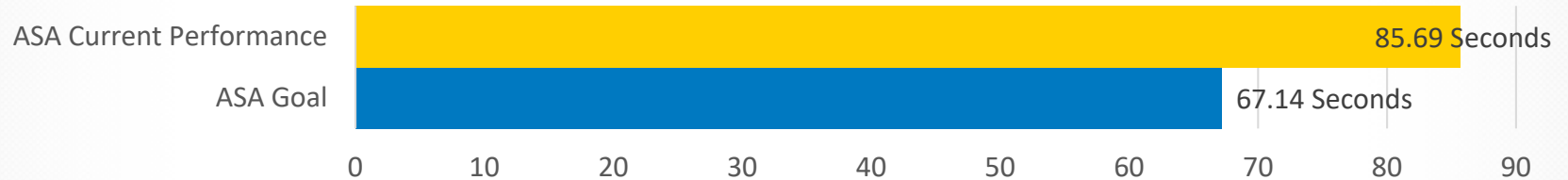
**Current  
Performance**



**In How Many  
Seconds**

# Average Speed of Answer (ASA)

## Overall Average



### Range of Responses:

- 3-650 seconds current performance
- 3-300 seconds goal

### Progress Towards Goal:

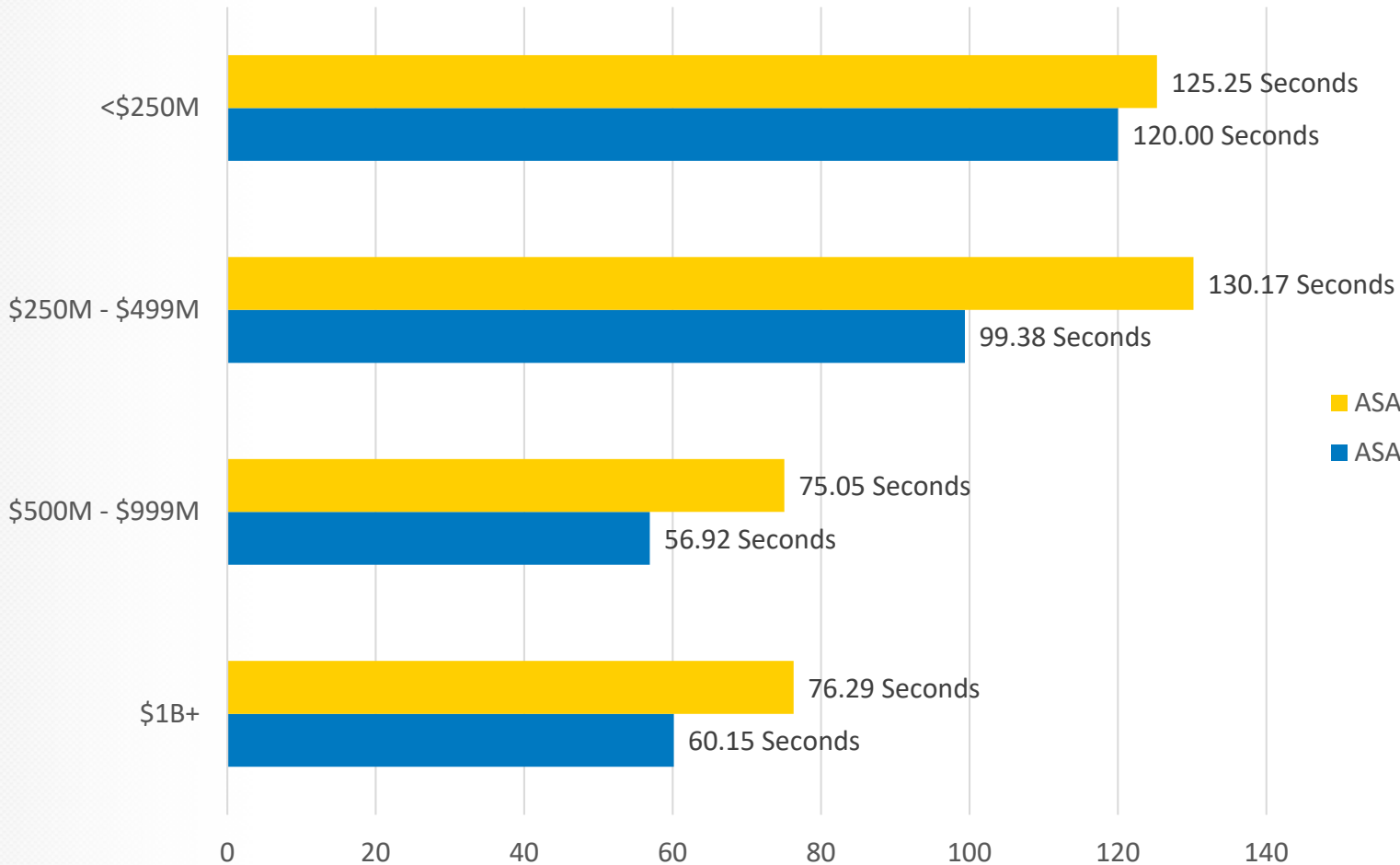
- 36% are meeting goal



# ASA by Asset Size

Δ CHANGE

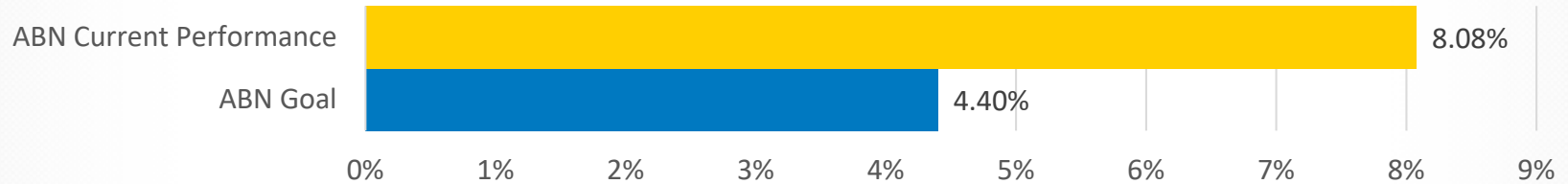
ASA is much better for  
the large CUs,  
significantly worse for  
smaller CUs



■ ASA Current Performance  
■ ASA Goal

# Abandon Rate

## Overall Average



### Range of Responses:

- 1-30% current performance
- 0-12% goal

### Progress Towards Goal:

- 35% are meeting goal

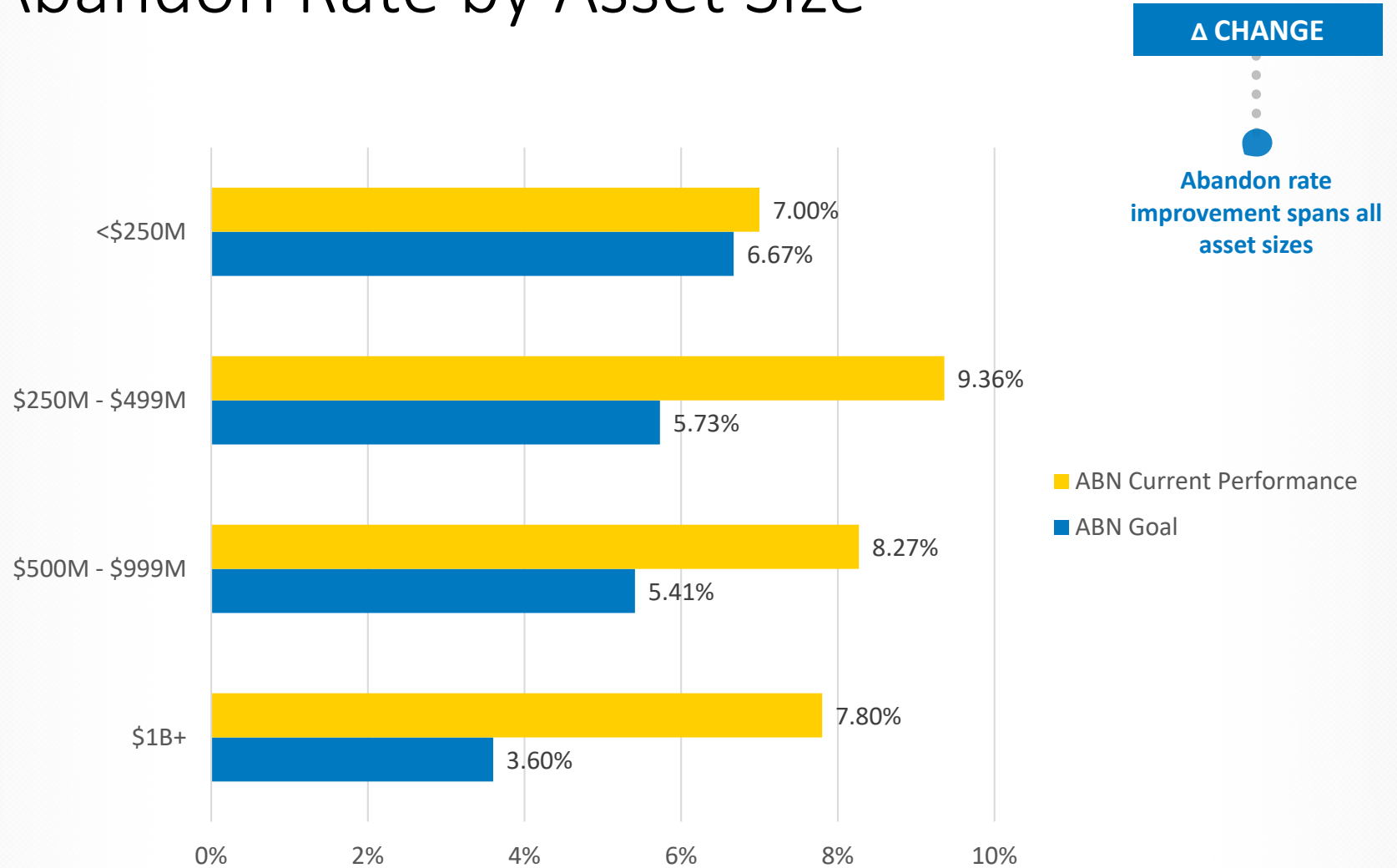


### Δ CHANGE

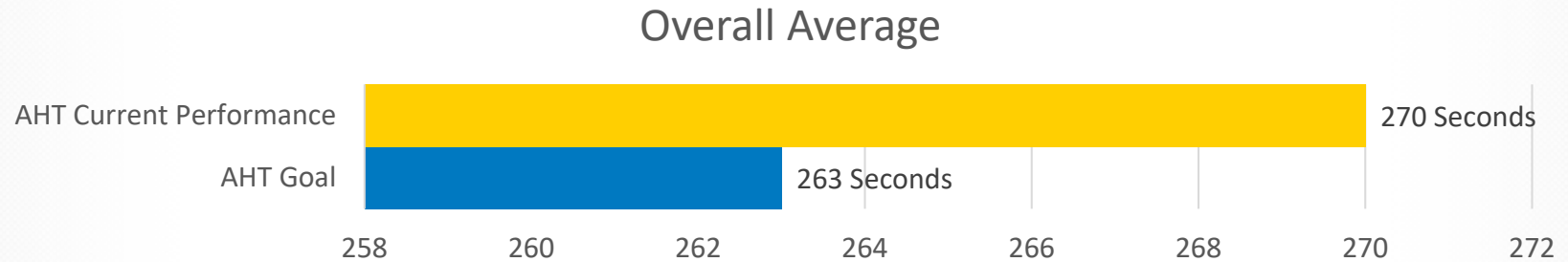


Abandon rate targets and performance are better than 2016

# Abandon Rate by Asset Size



# Average Handle Time (AHT)



## Range of Responses:

- 72-565 seconds current performance
- 70-600 seconds goal

## Progress Towards Goal:

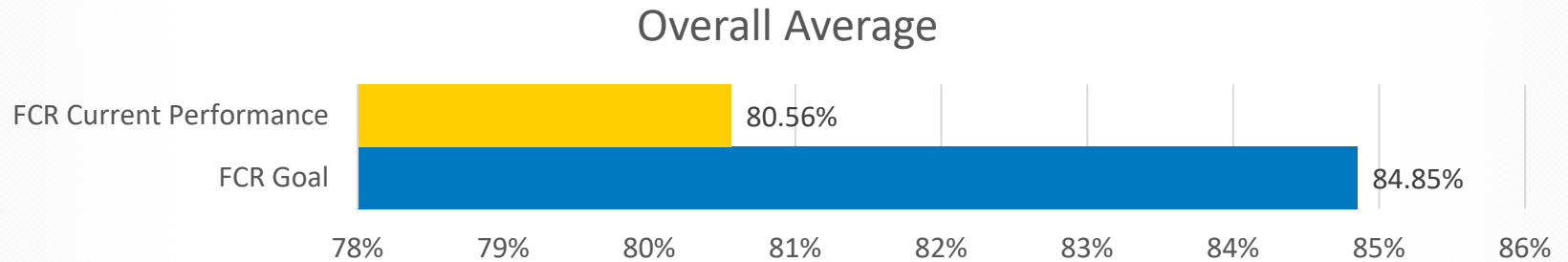
- 30% are meeting goal



Δ CHANGE

Handle times are higher,  
but targets are being  
met more often (AHT  
goal is higher)

# First Contact Resolution (FCR)



## Range of Responses:

- 55-99% current performance
- 65-100% goal

## Progress Towards Goal:

- 33% are meeting goal



## Δ CHANGE

The overall FCR goal is lower, yet fewer are meeting it (and performance is consistent from 2016)

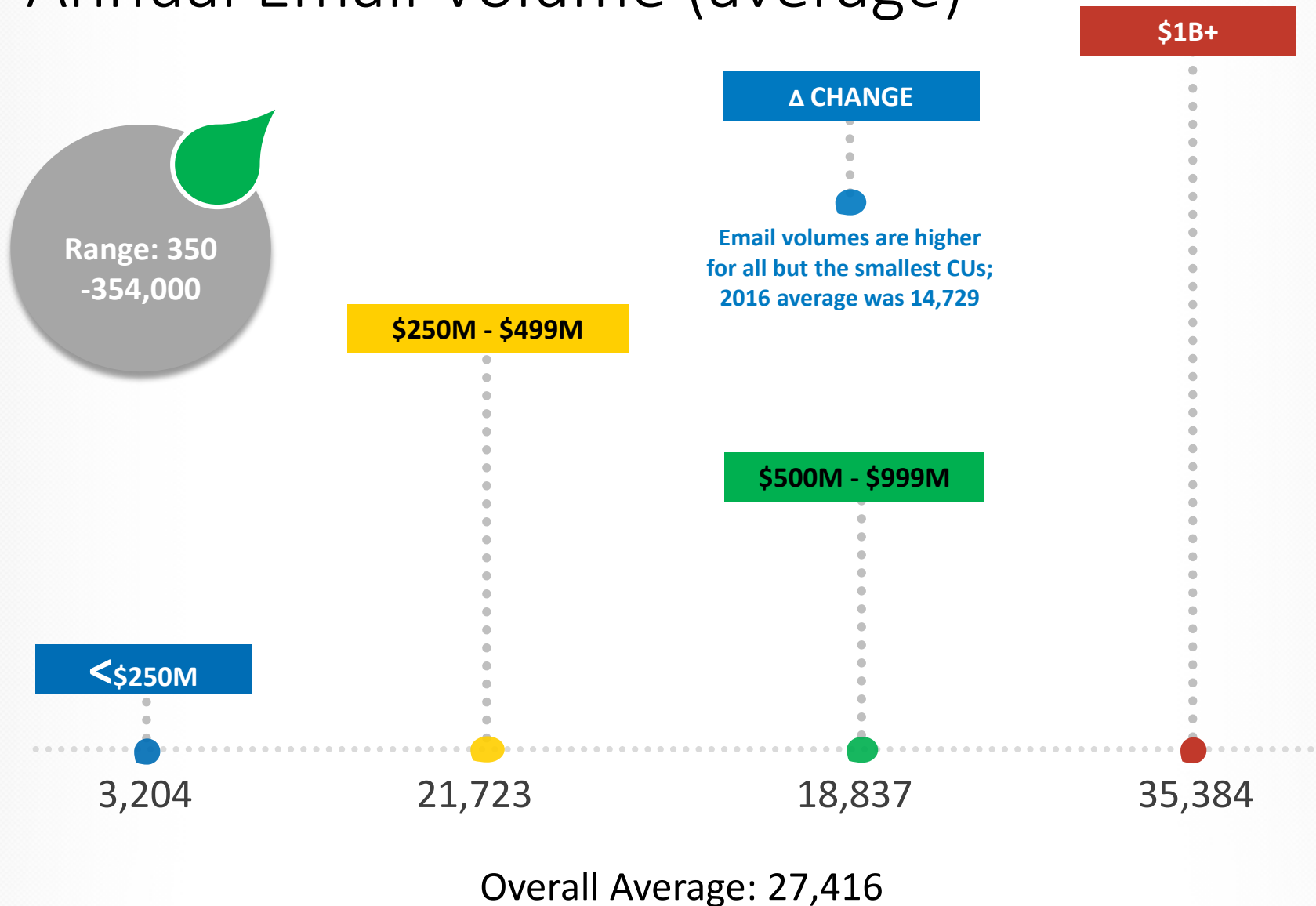
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# Email Metrics



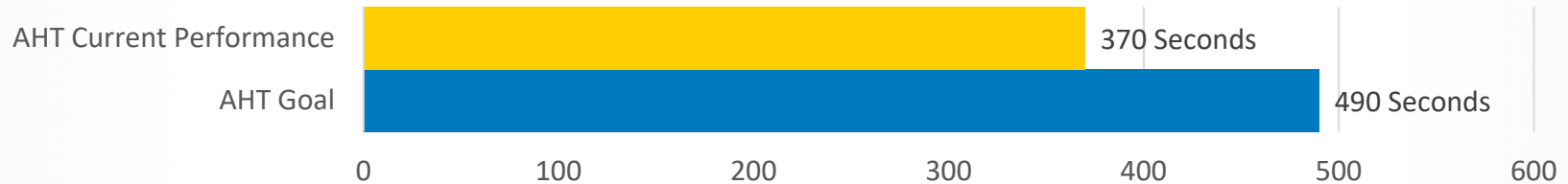


# Annual Email Volume (average)



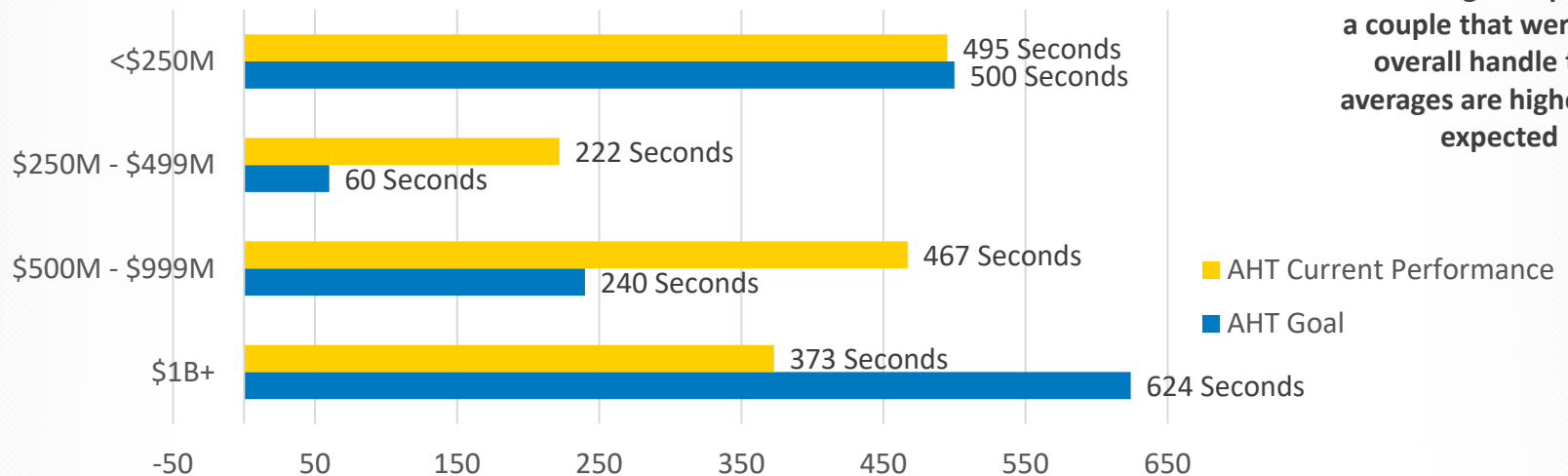
# Email Average Handle Time (AHT)

## Overall Average



✓ NOTE

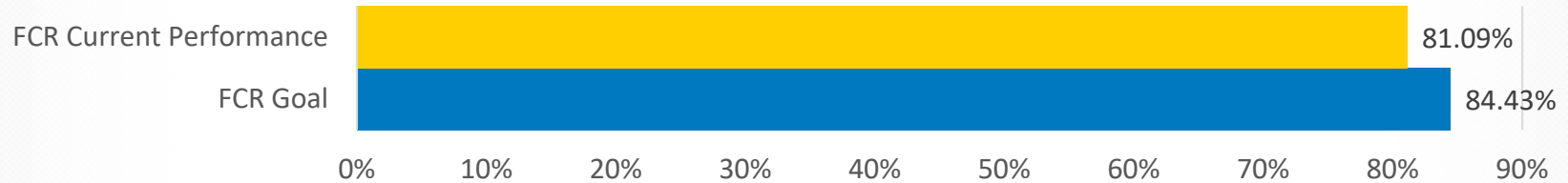
## AHT by Asset Size



With few goal inputs and a couple that were high, overall handle time averages are higher than expected

# Email First Contact Resolution (FCR)

## Overall Average



### Range of Responses:

- 50-100% current performance
- 65-95% goal

### Progress Towards Goal:

- 50% are meeting goal



### Δ CHANGE

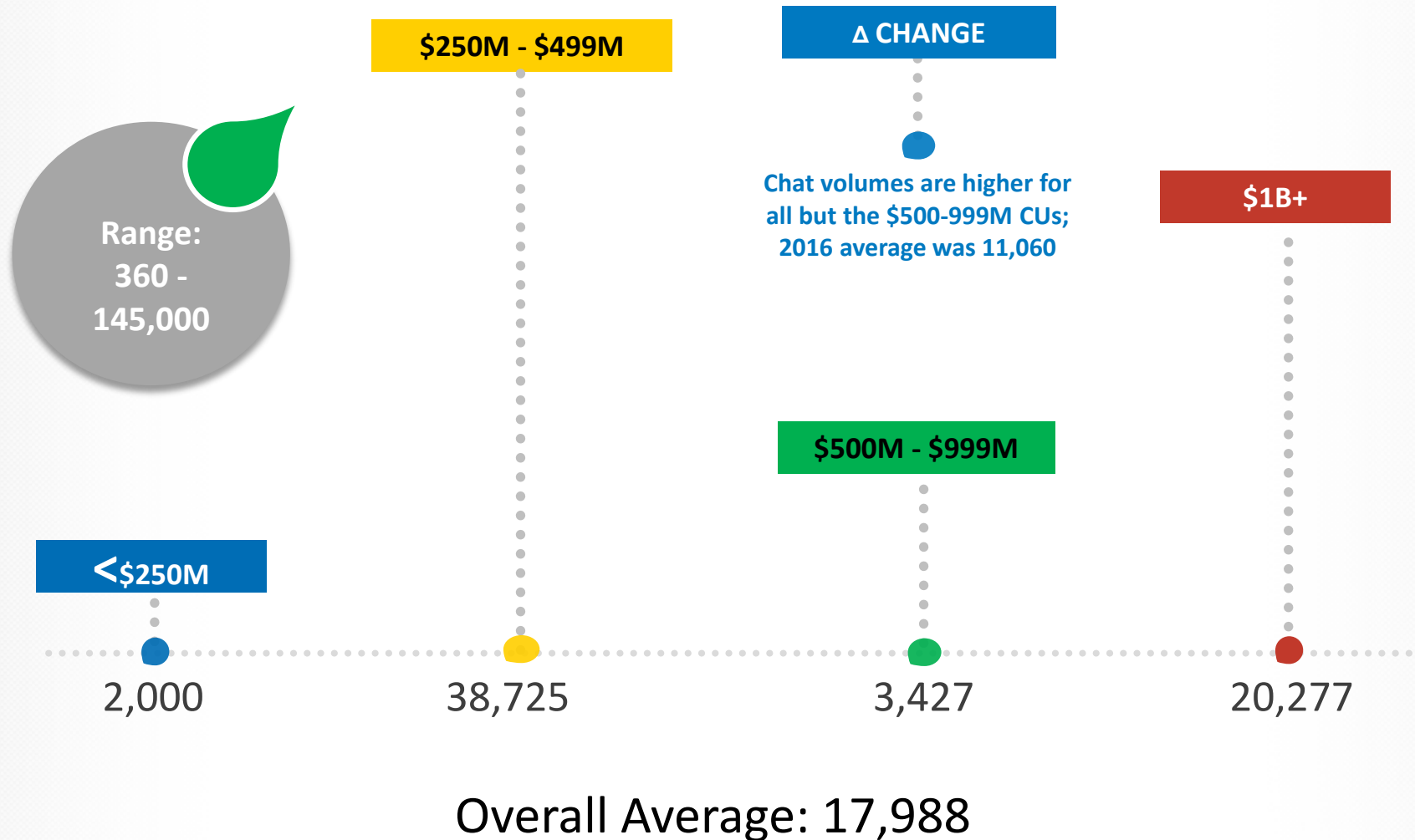
The overall FCR goal is much lower than 2016, and as a result many more are meeting it (33% met goal of 99% FCR in 2016)

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# Chat Metrics

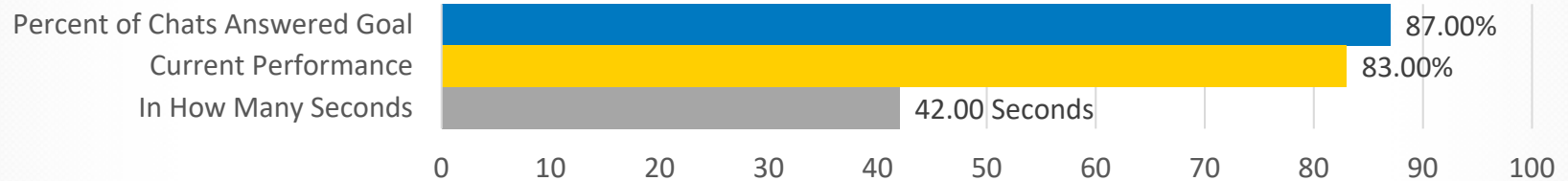


# Annual Chat Volume (average)



# Chat Service Level

## Overall Average



### Range of Responses:

- 70-100% of chats answered in X time goal
- 40-100% of chats answered in X time current performance
- 10-120 seconds

### Progress Towards Goal:

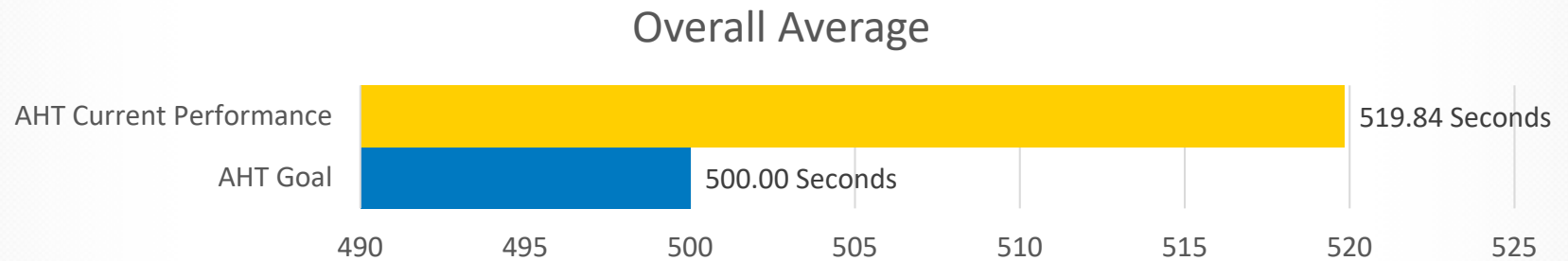
- 72% are meeting goal



Δ CHANGE

Centers give themselves more time to respond to chats (42 seconds up from 24) and meet the goal more often (72% up from 64%)

# Chat Average Handle Time (AHT)



## Maximum Number of Chats an Agent can Handle Simultaneously

Range: 1 – 5

Average: 2.55

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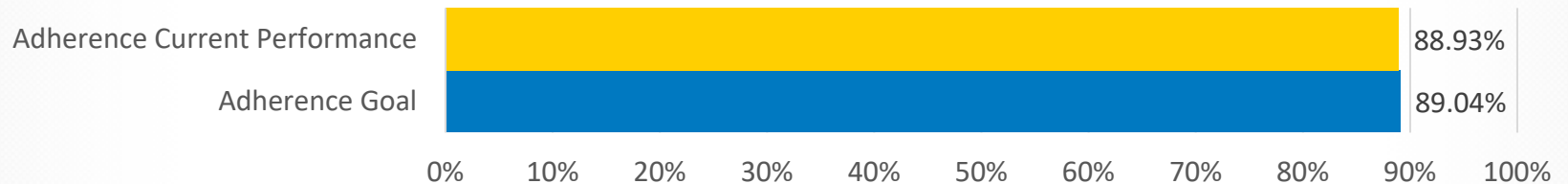
# Adherence and Attrition





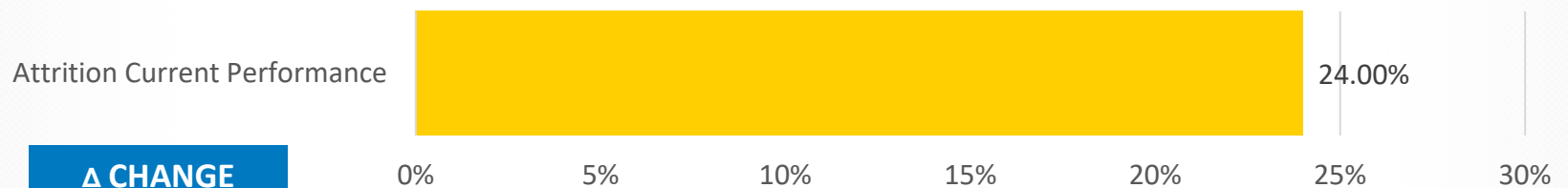
# Adherence

## Adherence Overall Average



# Attrition

## Attrition Overall Average

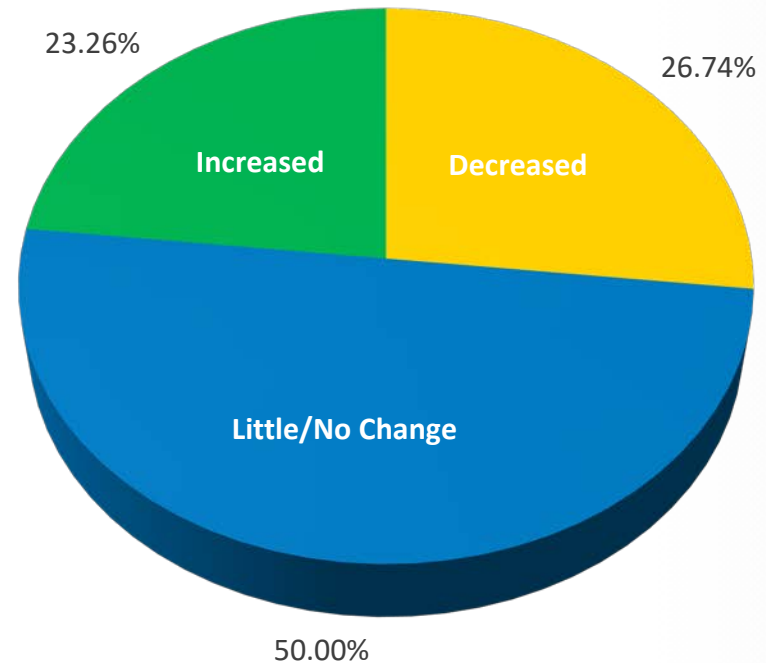


**Δ CHANGE**

Attrition is  
down from 32%

# Annual Attrition

## Attrition Over the Past 12 Months



Attrition by Asset Size	
<\$250M	20%
\$250M - \$499M	22%
\$500M - \$999M	26%
\$1B+	23%

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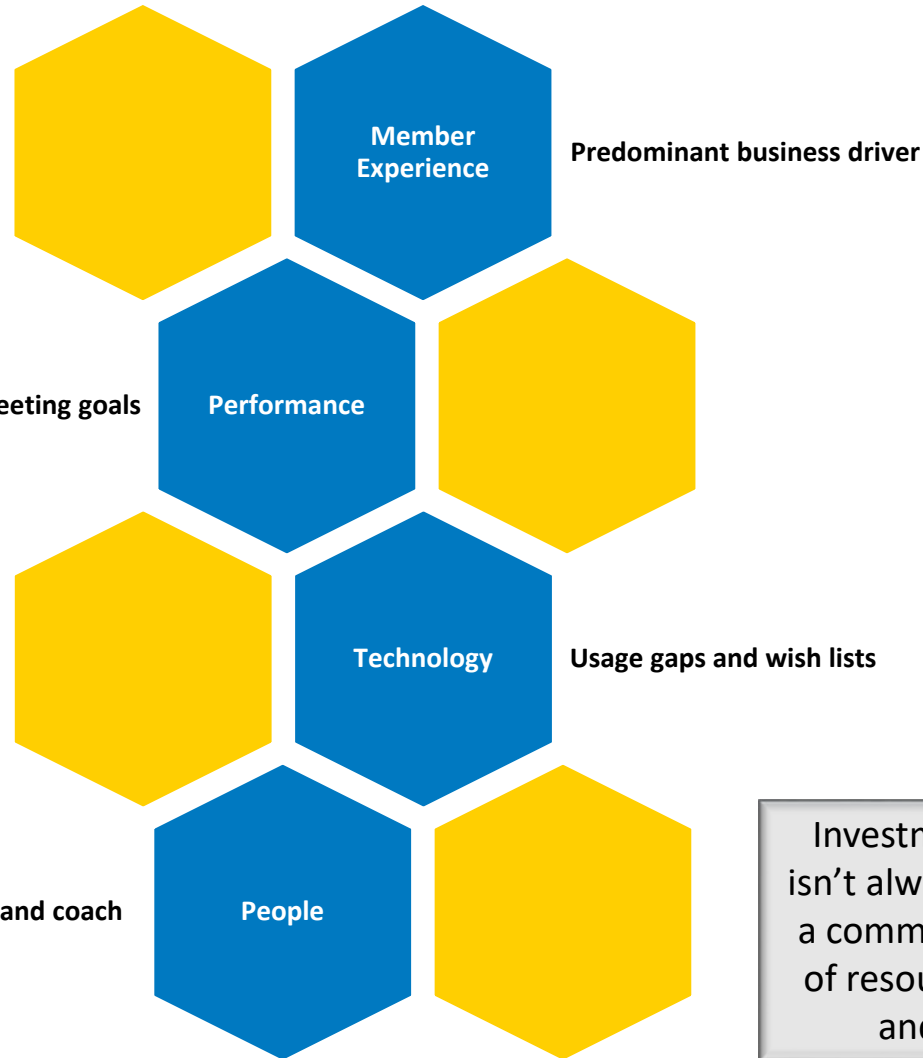
# Commentary

This section provides brief commentary based on Strategic Contact's review of the survey results as well as our extensive experience with contact centers in credit unions and other industries



# Themes and Disconnects

Performance and staffing issues don't reflect the strong commitment to Member Experience revealed in the business drivers



**NO CHANGE!**

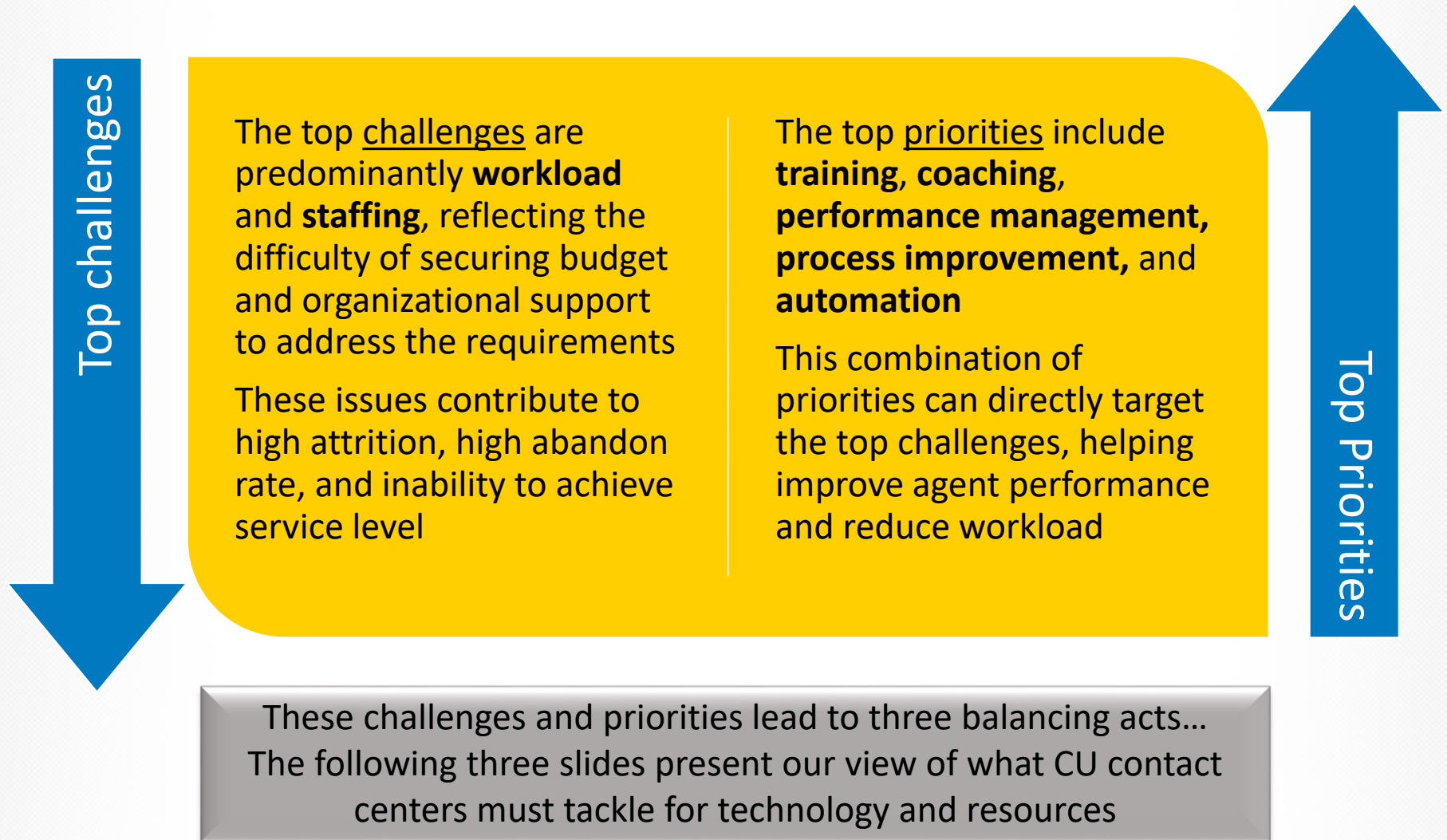
Unfortunately, performance continues to fall short of goals and centers don't allocate enough staff or invest in enough technology, in spite of the top focus on Member Experience

✓ **NOTE**

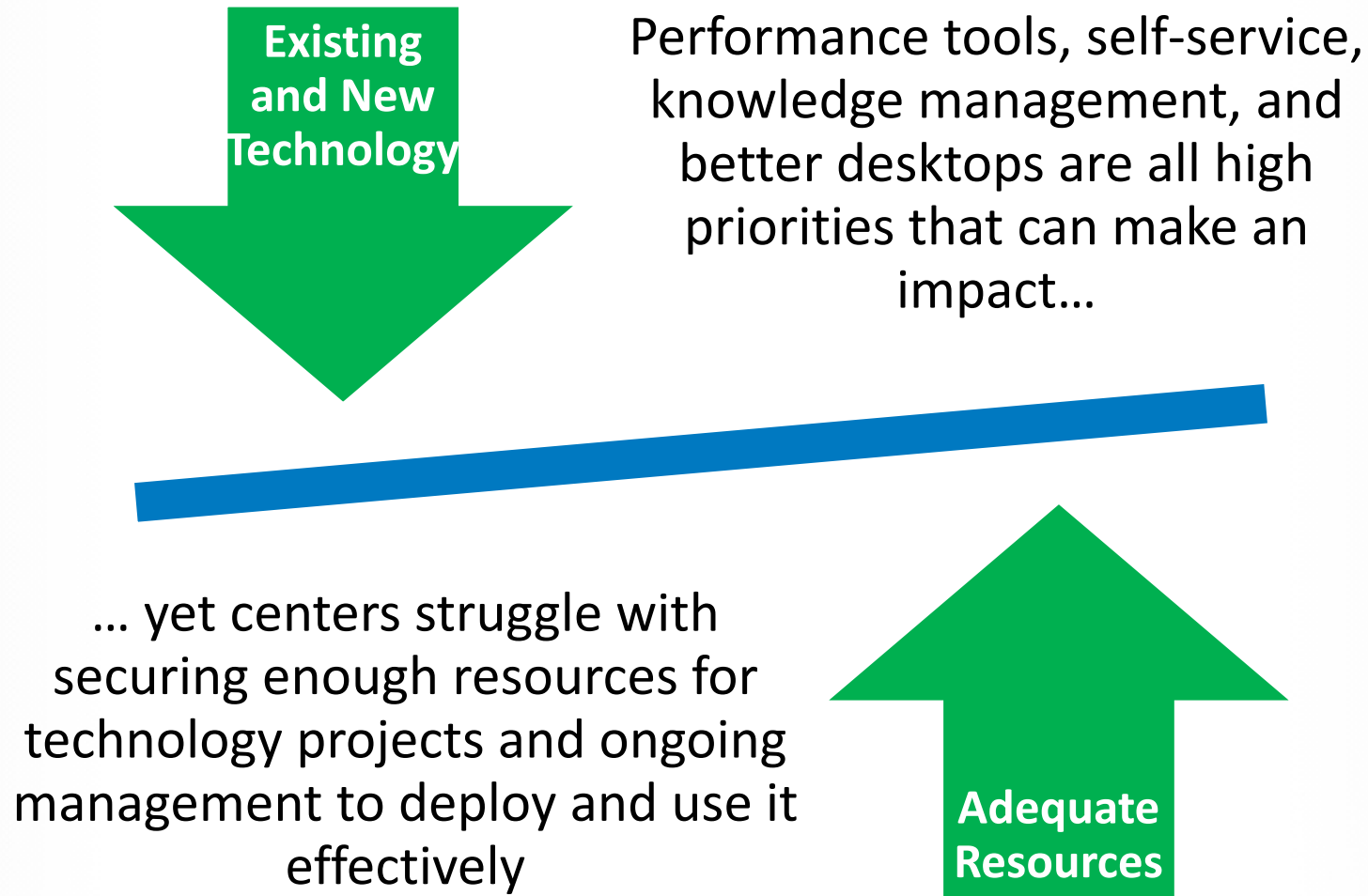
There are indicators that CU contact centers are maturing; the larger CUs/centers have an edge in resources and technology

Investment in technology isn't always accompanied by a commensurate allocation of resources to implement and use the tools

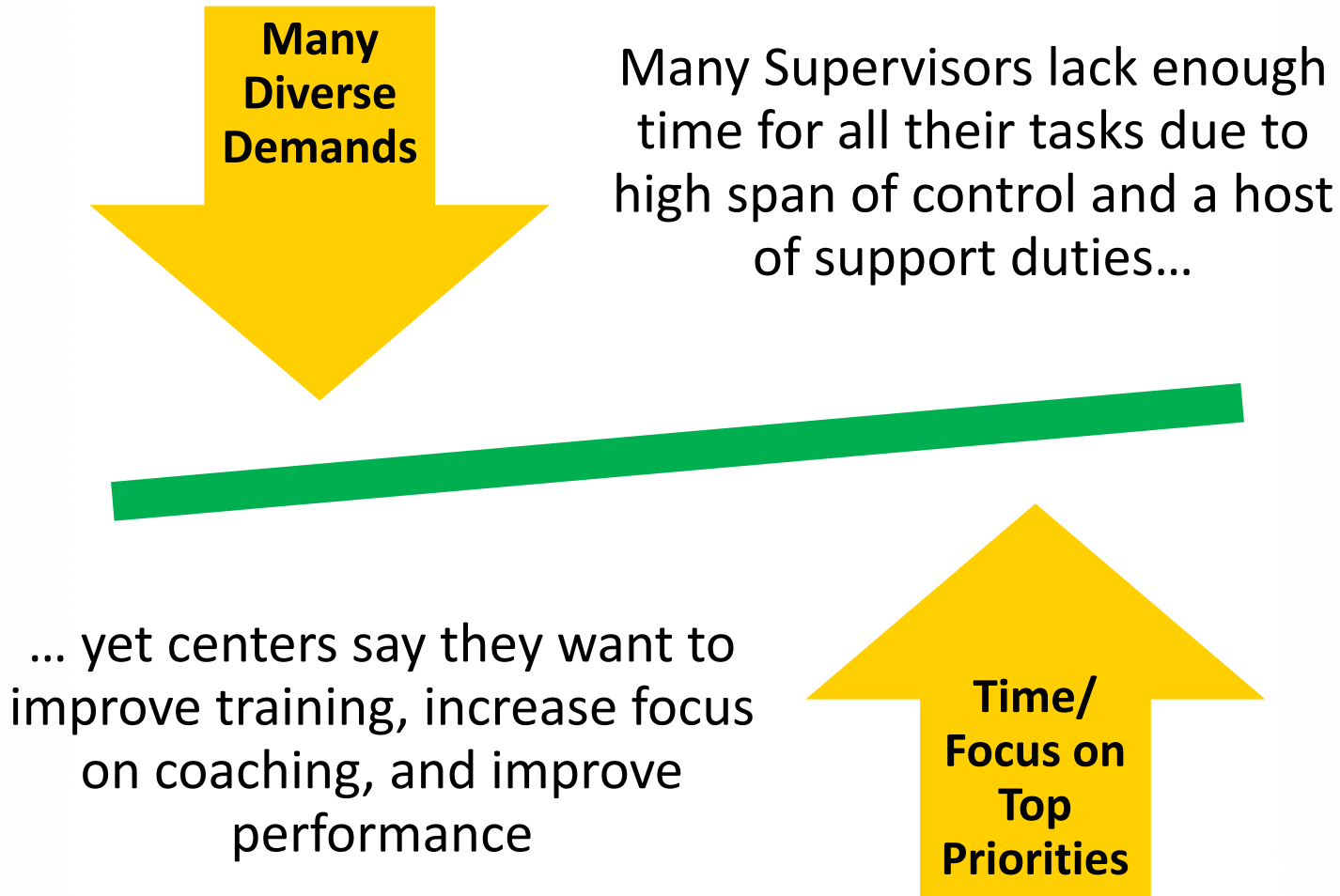
# Challenges and Priorities Alignment



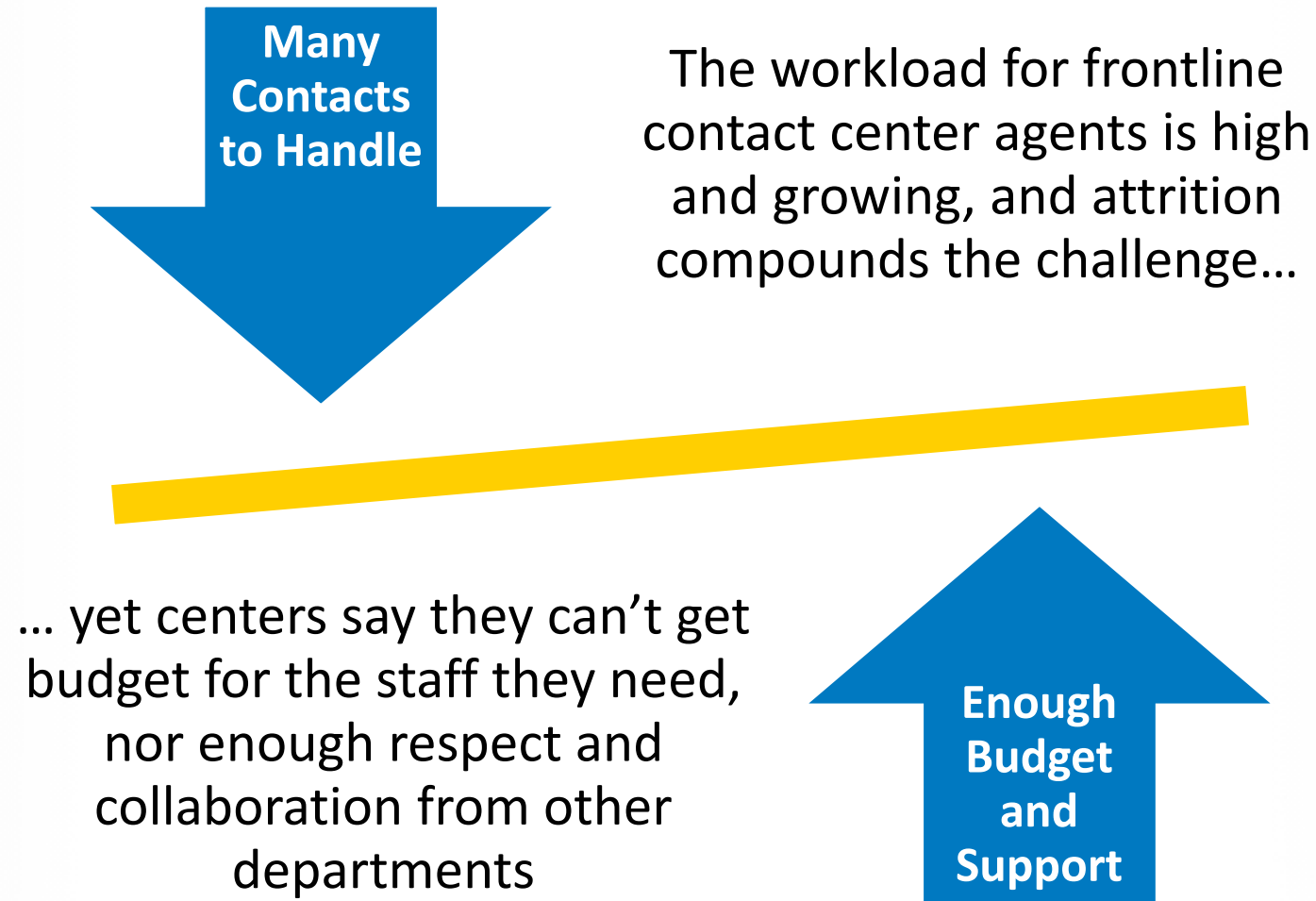
# CUs Need the Right *Technology*, Applied Well, to Reduce Workloads (volumes and handle times)



# CUs Need Adequate *Supervisory and Support* Resources to Optimize Member Experience



# CUs Need Enough *Frontline Staff* to Meet Performance Goals





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# The Biggest Opportunities

- Technology improvements, whether using what you have better or pursuing new technology
  - Fraud prevention & authentication technologies as “table stakes”
  - Multi-channel routing, performance tools, and desktop applications such as knowledge management and CRM as critical enablers to achieve the business goals
- Searchable knowledge management tools with the support resources to maintain them
  - Reducing reliance on paper, network drives, and informal training
  - Savings through AHT reduction, FCR, and accuracy may counterbalance cost
  - Improved agent performance may relieve pressure on supervisors, higher skilled staff, and other departments
- Channel expansion and self-service options in line with member expectations
  - Chat and SMS/text will be commonplace within 2 years
  - Strong mobile, web, and IVR self-service please members and may reduce workload

# The Biggest Opportunities (cont'd)

- Staffing centers and support resources (IT, HR, Training, Analysts) in line with the work load and tasks presented
  - Using forecasts and modeling, along with performance goals, to define frontline budgets
  - Allocating support staff to address other issues and priorities
- More targeted, routine performance management
  - Driven by metrics and coaching and development
  - And more formal and structured communication and training
- Process optimization through technology, support resources, and departmental collaboration
  - Dedicated support resources squeeze more value from technology
  - Ready access to subject matter experts decreases AHT and elevates member experience
  - Specialists may be better equipped to handle selected contacts (e.g., loans)

# Where Do You Go From Here?

## Assess Your Center

- Compare your strategy, operations, technology, and metrics to your peers
- Identify issues and gaps that you must address to serve members well

## Develop a Plan

- Define actions and a timeline that address priorities for the near term and your vision for the long term
- Leverage this study to help justify the changes and investments ahead

## Pursue Improvements to Benefit Your CU and Members!

- Work collaboratively with other departments, including HR and IT
- Take a holistic approach considering people, processes, and technology

Got a question our survey results didn't answer? Whether your curiosity is about what the data tells us, "slicing and dicing" it in different ways, or adding questions to future surveys, we would love to hear from you. Send us a note at [CUCCSurvey@strategiccontact.com](mailto:CUCCSurvey@strategiccontact.com) and tell us what you want to know!

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# Thank You to Our (Current and Future) Participants!

Strategic Contact would like to thank the participants of the 2017 survey. Your input will help credit unions assess their contact centers, plan for change, and pursue enhanced member experience and service delivery.

Visit [www.strategiccontact.com/cusurvey](http://www.strategiccontact.com/cusurvey) to register for our mailing list for future survey participation and results.

# Reference Material

- Further Reading from Strategic Contact
  - Articles
  - Blog
- Resources from Strategic Contact
  - Contact center best practices
  - Contact center acronyms



# About Our Sponsors

**Adapt Telephony Services, LLC** (Adapt) provides CU-specific Smart Applications that are pre-integrated to financial cores and designed to transform the member experience, eliminate fraud, and streamline member interactions. Adapt's expertise, experience, and disciplined processes help credit unions achieve a superior member experience.

**SilverCloud, Inc.** breaks down and re-architects bank and credit union policies, procedures, and product information for easy access via knowledge-based banking technology. SilverCloud's Compass application gives front-line employees the ability to find, understand, and update the information they need to exceed customer and member expectations.

**CenturionCARES** delivers off-the-shelf or custom Interactive Voice Response (IVR), Automatic Call Distribution (ACD), Predictive Dialer, Outbound Notification, Screen Pop, Quality Assurance Recording, and Multimedia Task Management Contact Center solutions. Their products integrate seamlessly into an existing infrastructure and deploy easily on premise or via the cloud.

**TRUSTID** determines the validity and usability of ANI (calling party phone number) for authentication. Automatic ANI validation allows phones to be used as "Ownership Factor" authentication tokens. The service is invisible to valid callers and criminals alike.

**The National Credit Union Call Center Conference** has convened credit unions from across the USA and Canada for the past 21 years. The conference speaks the credit unions' language, shares the latest technology, and connects every union with the tools necessary to deliver exceptional services and meet member needs.

**Contact Center Pipeline** is a monthly journal focused on the needs and challenges of contact centers. Its advisory board, editors, and contributors understand what makes the call center the organization's driving force for service delivery, aligning customer experience, and ensuring long-term business success.