

# Verint Performance Management Solutions in Action

## Top Insurance Company Improves Service Levels by 57%

### A Claims Processing Success Story

#### The Company

A top insurance provider, known for making progressive investments to ensure quality customer service

#### Operational Overview

The insurer recently purchased a state-of-the-art claims processing system with the goal of processing customer claims more quickly. Greater efficiencies and cost reductions were anticipated as the result of electronic adjudication and other system features.

#### Strategic Challenge

Implementation of the new claims processing system posed serious challenges. Parallel claims processing in the new and existing systems, new training requirements, and new service protocols stretched the organization's resources. With two systems running simultaneously, inbound call volume, paper requests, electronic claim work pools, and non-call activities could not be managed effectively. Managers were asked to formulate complex staffing and training models with only a partial view of the business. Lack of data not only hampered future planning and forecasting, but led to short-term service deficiencies and escalating backlogs. Moreover, planned efficiency gains from the claims processing system implementation were not being realized. The company's management team realized that additional tools would be needed to maintain service level goals and manage performance in the new environment.

#### The Solution

Verint® helped the management team create and implement a totally new approach to address service performance goals. The planning process began with an extensive, observation-based review of front line processes. Existing processes across both claims systems were examined and re-engineered, queue and work groups were realigned, and performance metrics were integrated across the board. Next, the management team and Verint developed new work standards and, using Verint Performance Management software, created a set of new metrics presented to management in dashboards.



Results from the Verint Performance Management Solution were swift and measurable:

- 31-75% improvement in average speed of answer
- 57% improvement in overall service levels
- 40% decrease in cost per call
- \$1.95 million annual cost savings
- 5.1:1 ROI

Performance management dashboards aggregated all mission-critical data elements in one location. Offline work activities from multiple sources were integrated into a single workload indicator view, with work complexities and service contingencies assigned by function/area. All offline work activities were integrated with inbound call schedules to ensure optimal allocation of resources and consistent service delivery across all media, including telephone, fax, email and postal mail.

### The Bottom Line

The new performance management approach and solution positioned this insurer to better leverage its claims processing engine, with swift and measurable results. Average speed of answer increased by 31-75%, depending on the specific queue. Overall service levels improved by 57%, and the cost per call declined by 40%. The insurer realized annual cost savings of \$1.95 million and a 5.1:1 Return On Investment.

### Verint Performance Management Solutions

Verint Performance Management Solutions combine sophisticated analytics software with expert services to align operational execution with important corporate objectives. Designed specifically for business users, Verint's unified performance dashboard enables organizations to leverage key performance data across disparate front and back office systems. This comprehensive view of enterprise performance promotes accurate performance measurement, fast and effective decisions, and superior business results. Verint expert services for a wide range of industries and enterprise functions help organizations optimize processes, train staff to perform more effectively, and generate continuous improvement. Delivered over the course of a 24-week engagement, Verint Performance Management Solutions offer a proven approach to enterprise performance, with guaranteed 2:1 ROI for measurable, sustainable value.



## Verint. Powering Actionable Intelligence.®

Verint Systems Inc. (NASDAQ: VRNT) is a leading global provider of analytic software-based solutions for security and business intelligence. Verint solutions help organizations make sense of the vast voice, video, and data available to them, transforming this information into *actionable intelligence* for better decisions and highly effective performance.

Since 1994, Verint has been committed to developing innovative solutions that help global organizations achieve their most important objectives. Today, organizations in over 50 countries use Verint solutions to enhance security, boost operational efficiency, and fuel profitability.

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