



CASE STUDY

Fortune 100 Credit Union Enhances Member Experience & Employee Retention with Human Centered AI



Background

The legacy of the COVID-19 pandemic continues to influence business decisions. One of the largest Credit Unions in the U.S., serving military veterans and their families, helps its members build financial security for themselves and their descendants. The organization's commitment to its members, military veterans, and their families is unparalleled. Indeed, agents' quality of service did not flag during the COVID-19 pandemic - despite being forced to close down several on-site facilities. The commitment to member experience has also affected employee engagement, measured by a jump in attrition rates - from 30% to 65% after the first year of employment. Credit union leadership knew drastic action was required to reignite employee engagement.

The Solution: Human Centered AI

The leadership team at this Credit Union selected Cogito to address significant burnout concerns with employees while seeking to maintain the high-quality member service experiences delivered to military families.

The Credit Union selected Cogito as the only real-time solution with a platform capable of supporting agents through every interaction - particularly focused on empowering agents to deliver on critical values, such as caring with compassion.

Key components of the strategy have featured:



Real-Time Human-Aware Guidance

The team has harnessed Cogito's real-time human-aware platform to deliver coaching and guidance in the moments that matter during the conversation. Emotion AI cues empowered agents to deepen member relationships in every interaction, while Conversation AI cues focused on providing the right knowledge to agents to handle a variety of member needs.

Uncovering Member Intent

Cogito's real-time platform detects, interprets, and suggests the best possible actions to be taken by agents to enhance conversations and resolve member issues.

Rich Transcripts Delivered to Agents & Supervisors

The platform offers rich, premium, and redacted transcripts immediately after every call. Supervisors can quickly identify topics discussed, making it easier to follow up on member issues.

Real-Time Alerts for Supervisors

Cogito generates two scores during member interactions: one for the member experience and another for the employee experience. Alerts are sent to supervisors in real-time when these scores fluctuate, whether below or above average, to notify them of challenging calls that require their attention or to offer praise for a job well done. This feature enables supervisors to offer timely support and monitor the well-being of their agents.

CX & EX on Every Call

CX and EX measured on every call delivers the data for personalized coaching and development plans, essential to growing and retaining your employees. In the same token, a CX score generated by machine learning reveals member sentiment during every interaction. By identifying Employee Experience trends, team leaders can locate at-risk employees and extend tenure through appropriate intervention measures. Leaders have already demonstrated the immediate benefit between an engaged employee and a satisfied member.

Personalized Coaching Modules

Powered by data-driven assessments and collaboration with supervisors, Cogito's Personalized Coaching tools facilitate continuous growth and development for agents. With customized coaching based on robust data, we ensure that every agent has the opportunity to develop and grow.

Reporting & Insights

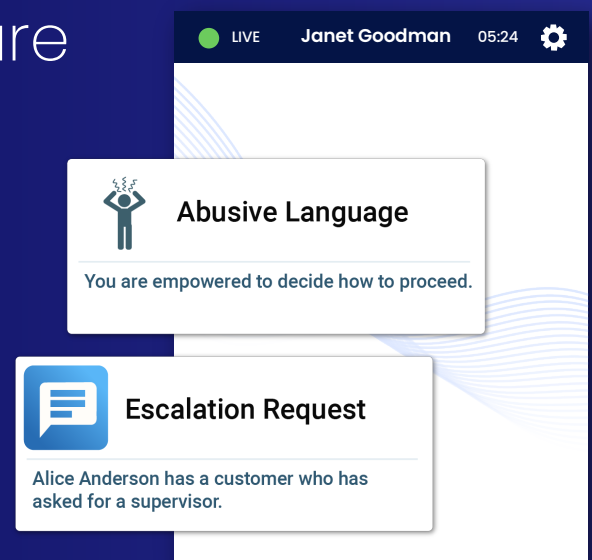
Operational leaders receive daily behavioral data that helps identify the critical drivers behind positive outcomes. This data reflects trends by agent, shift, and hour – providing more detailed insights than ever before.

Conversation AI: Taking Care of Employees in Real-Time

The hardest part of supporting employees is often the gap or lag between an uncomfortable moment for the employee, and the manager's efforts to resolve or address the situation. This credit union harnessed the power of real-time Conversation AI topics to detect uncomfortable situations as they occurred – and provide a path to resolution during the interaction.

Operational leaders introduced a series of new topics, triggered in real-time, when member interactions became challenging:

Abusive Language: A cue triggered during an interaction – with guidance empowering agents to respond in a manner consistent with the organizations' values.



Additional topics focused on reinforcing policy and process to ensure compliance:



Handling Security Calls

CLICK for information on handling security calls.



3rd Party Recording

If a new party joins the line, remember to tell them the call is being recorded.

As well as more specific guidance for more common member inquiries:



Increase Debit Card Limit

CLICK for more information on changing the debit card limit.



Dispute vs. Fraud

CLICK for details on how to distinguish between dispute & fraud.



Branch Information

CLICK for the Branch & ATM Locator.

Results and Impact

Cogito's real-time guidance to improve member & employee experience has been proven to impact operational efficiency while sustaining the highest member satisfaction levels. The introduction of topic-based guidance has also revealed several opportunities to empower agents further to resolve member concerns on a single interaction – increasing overall savings. Perhaps most importantly, both tenured agents & newly onboarded team members adopted the new tool at high rates– reflecting a willingness to engage with an AI platform designed specifically for member service.



Agent Efficiency

\$450 saved

per agent/per month

Supervisor Efficiency

\$127 saved

per supervisor/per month

Agent Retention: Cost of Onboarding

\$31 saved

per agent/per month

Conclusion

Through its partnership with Cogito, the company has successfully tackled the challenges holding back its member service programs. The operations teams needed help with low agent motivation, engagement, and limited recovery time between calls. Since integrating Cogito's AI guidance solution, the leadership has seen significant improvements in efficiency, quality, and operational cost savings. The enterprise's investment in Conversation AI and employee wellness initiatives is a testament to its dedication to building a resilient and member-centric contact center operation. The team believes their success story demonstrates the importance of investing in innovative solutions to drive business growth and improve member experience.