

24/7 Staffing Strategy

Financial processing company gets sustainable 24/7 operation



Client

One of the leading financial processing service providers in the United States.

Business Case

The client was looking for a sustainable, cost-effective solution to support a complex pattern of bank transactions at several processing sites in multiple time zones.

Scope

- › Transaction keying and balancing
- › Inbound returns processing
- › Wholesale lockbox processing
- › Retain lockbox processing
- › Exceptions management

Challenges

- › There were inherent staffing challenges with unpredictable and uneven volumes throughout the week.
- › Due to the single-shift operation, internal and external deadlines were routinely compromised.
- › Volume fluctuations impacted the efficiency of downstream processes, leading to end-customer escalations.
- › There were no redundancies built into the operating model to account for disruptions or outages in operation.

24/7/365

Operations support

\$1.1M

Annual cost savings through globalization

80+

Daily service level targets for productivity, accuracy, timing and compliance

100%

Business continuity ensured through dual-site strategy

Leading financial processing company moves to a sustainable 24/7 operating

The solution

EXL provided a unique staffing solution for 24/7 operations.

- › Analyzed transaction volume arrival patterns and the key variables driving volumes.
- › Introduced split shifts on peak volume days, enabling staffing for both peaks and flexibility to reduce downtime.
- › Created a flexible staffing pool by cross training top performers, thereby creating a "virtual team" to ensure optimum utilization of resources.
- › Further optimized performance by segregating into primary and backup operators, based on their service level effectiveness.

The results

- › 100% compliance with more than 80 critical service levels, including external compliance.
- › Transparent flexible staffing plan with variable transaction-based fee structure.
- › Improved end-to-end transaction processing cycle times by 40% on average.
- › Reduced escalations and complaints by more than 75% measured over a three-year period.

About EXL

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