



Eliminating Failures from Customer Experiences

The Challenge

A bank resolved to improve consumer experiences and satisfaction by focusing on reducing one of the main causes of complaints – failure to give proper credit for deposits when deposit slips were separated from checks.

Schmalensee Partners' Approach

Julie Schniewind, an SP Partner . . .

1. Ensured the issue had champions – in Operations and Retail Banking
2. Created a Deposits Process Improvement Team – making sure to get valued members from all key functions
3. Trained team in TQM and problem-solving tools
4. Facilitated team as it gathered data, benchmarked industry standards, mapped the deposit process, developed and tested an improved process
5. Created a video of the new deposit process to train all existing and new employees

Results

- Reduced bank's average annual risk of exposure by 40% in first month – over \$100 million annually
- Improved consumer satisfaction and reduced complaints
- Cut 100 person hours per week to deal with complaints
- Increased employee morale

