

HIRE.DEVELOP.PERFORM.

CASE STUDY

Predicting New Hire Performance in the Financial Services Industry

DID YOU KNOW?

Simulations or work sample assessments, like CC Audition®, help provide an interactive and automated candidate experience.

Background

A multi-site financial services organization with client assets over \$250 billion is focused on hiring front-line customer service representatives that will perform better in production. Several specific goals were highlighted during the needs analysis:

- Better evaluate job candidates prior to hire for performance potential across two critical metrics (average handle time and customer satisfaction)
- Reduce new hire attrition by hiring candidates with the greatest potential for long-term job success;
- Develop a best in class, data-driven hiring model in line with key contact center performance goals

FurstPerson's assessment process yielded a 19% improvement in customer satisfaction (CSAT) metrics.

Solution

Based on the job reviews conducted by FurstPerson, two primary assessments are being used to predict job performance. These two assessments are the CC AIMS which measures work attitudes, and CC Audition® which measures work ability. Using these assessments as the core pre-hire evaluation tools, FurstPerson conducted a validation analysis with current job incumbents to establish the baseline scoring model based on the client's critical performance metrics.

From there, the web-based hiring model was established.

DID YOU KNOW?

The validation process enables your contact center organization to statistically link job candidate assessment scores to performance and retention metrics. Think of it as improving the odds of making the right hire.

Results

Using the client specific scoring model developed during the validation phase, FurstPerson was able to determine that the assessments do demonstrate that the two primary assessments are predicting job performance. Candidates who score higher on the CC AIMS and CC Audition outperform the baseline performance provided by the client. The chart below demonstrates the performance improvement for Customer Satisfaction (CSAT) and Average Handle Time (AHT).



In summary, the client was able to improve the candidate experience by deploying a web-based, automated hiring process that resulted in a more accurate hiring decision. The validation analysis provided the right foundation to create a specific scoring model for the client that allowed the client to select job candidates who performed better in two critical performance metrics for the client.

About FurstPerson

What we do:

- Develop and operate web-based pre-hire, employee selection assessments that help contact centre organisations hire and develop the right employees.

Our experience:

- Thirteen years of research and implementation experience working with all major call types including customer care, sales, collections, win back, and technical support.
- Implemented our solutions in over 250 labor markets in the United States, Canada, UK, the Philippines, and Latin America.
- Significant industry experience in telecommunications, insurance, outsourcing, financial services, retail, travel, and business services industries.
- Home agent hiring since 2002.
- Average client is a multi-site, multi-call type organization with complex hiring workflow models and job profiles.
- Developed award-winning assessments featuring interactive simulations.

Differentiators:

- Predictive assessments with demonstrated bottom line results ranging from:
 - Improved new hire performance (up to 40%)
 - Reduced turnover (up to 70%)
 - ROI – \$1 invested yields \$10 to \$20 in return
 - Lower recruiting expense
- Hiring solutions based on empirical research supported by ongoing job and validation analysis.
- Customized solutions leveraging our extensive contact centre hiring expertise and industry leading assessment solutions.

To learn more about FurstPerson, please visit our website at www.furstperson.com or email us at info@furstperson.com or call us at 888-626-3412.

