

HIRE.DEVELOP.PERFORM.

CASE STUDY

Predicting Performance and Retention in the Insurance Industry

DID YOU KNOW?

A cognitive abilities or mental alertness assessment can help insurance organizations hire new front-line agents who have a better chance of meeting licensing requirements.

Background

A multi-site insurance organization with Service, Sales, and Claims inbound call types wanted to improve the front-line agent hiring process. Two specific goals were highlighted during the needs analysis:

- Provide job candidates with a more realistic preview of what they might experience in the Sales and Service contact center positions
- Reduce new hire attrition by hiring job candidates with the greatest potential for long-term performance success.

Key metrics that drive performance include quality, idle time, schedule adherence, and calls per hour.

FurstPerson demonstrated a 21% increase in overall new hire retention.

Solution

FurstPerson conducted an extensive job analysis to determine the critical characteristics required for success in the firms Sales and Service jobs. The following chart helps illustrate the critical differences between the two job families.

Customer Care Agent		Sales Agent	
Rank	Competency	Rank	Competency
1	Industry Knowledge	1	Listening Skills
2	Customer Focus	2	Oral Communication
3	Following Procedures	3	Multi-tasking
4	Problem-Solving	4	Personal Reliability
5	General Learning	5	Problem-Solving
6	Decision Making	6	Following Procedures
7	Listening Ability	7	Computer / Technical
8	Works Under Pressure	8	Attention to Detail
9	Personal Reliability	9	Customer Focus
10	Oral Communication	10	Decision Making

Next, using the job analysis results and the client’s business goals, FurstPerson recommended three assessments to be used in the pre-hire candidate evaluation process. From there, FurstPerson conducted a validation study linking candidate assessment scores to performance metrics and turnover/retention data. The validation study results were used to calibrate a scoring model on the assessments specifically for the client’s Sales and Service jobs.

Results

Based on the client-specific scoring model, FurstPerson was able to demonstrate that the three recommended assessments do predict the client’s key business metrics.

The chart below illustrates the performance improvement by making the right hire.



In summary, the use of pre-hire assessments helped this insurance firm create an objective hiring process anchored by key competencies that drive successful job performance.

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.

