

FMSI Case Study Library

From a Cigar Box to Business Intelligence (BI)

A Financial Institution's Use of BI

In its humble beginnings MAX Credit Union (MAX) started out as a cigar box filled with a few hundred dollars on an Air Force base. Now with 13 locations in the Central Alabama River Regions, MAX has come a long way from their origins. Today instead of using a cigar box to help manage their organization, they utilize a variety of business intelligence systems. One that is employed in their branches is the FMSI Lobby Tracking System™ (LTS). LTS has led them to an improved account holder lobby experience, being more efficiently staffed and having a higher performing branch network.

An Improved Account Holder Lobby Experience

The old business adage of “you cannot manage what you do not measure,” was at the core of MAX’s decision to start utilizing the LTS solution. Without a measuring tool it was difficult for them to manage and improve their lobby experience. They wanted to measure their average wait and assist times per account holder in their lobbies. Their management team also wanted to track their lobby traffic flow on-demand per branch. MAX’s ultimate goal was to manage their branches with these metrics toward improving the overall lobby service level.

“Our staff walks out into the lobby and knows exactly who they are looking for. It really gives our members a sense of familiarity.”

- Allen Garrett, AVP of Member Services at MAX

So how does MAX utilize LTS to achieve their lobby goals? Essentially, when a member arrives in the lobby they enter their information into a Kiosk or a greeter inputs the member’s information into LTS. Immediately, all MSRs and management can see the member’s name along with their pertinent visiting information through the LTS queue management tool. In addition, LTS also captures all the information they require for future analysis. Allen Garrett, AVP of Member Services of MAX, summed up their experience by stating, “Our staff walks out into the lobby and knows exactly who they are looking for. It really gives our members a sense of familiarity.” LTS allowed MAX to cultivate a professional lobby that their members appreciated.

A More Efficiently Staffed and Higher Performing Branch Network

By having business intelligence that supported key staffing decisions, MAX was able to improve their staffing efficiency. For example, they were able to determine whether specific branches were busy or not, by analyzing assist times per branch from the LTS reports. If a branch had shorter wait times compared to another branch, which was similarly staffed, the indication was an overstaffed branch. They were able to adjust their branch schedules according to these specific benchmark numbers, which resulted in sizeable labor cost savings.

In addition to labor cost savings, MAX also started to realize a higher performing branch network. Within a month of implementation they started seeing declines in their overall account holder average wait times. Furthermore, their assist times per account holder also went down. Allen explained their performance gains by stating, "Having the Lobby Tracking System™ brought instant accountability to our employee evaluation system. They were aware of their goals and that we were tracking them. This accountability was a key ingredient towards improving our productivity."

Best Practices

- Limit the product/service categories in your custom set-up. If you have too many categories it is difficult to determine any patterns from the data.
- Display LTS reports per branch on your intranet. Our managers pull their numbers and compare them to their peers periodically.
- During training make sure to put extra emphasis on clicking out at the end of a member visit. At first we had sporadic issues with this occurrence, which led to poor data.

With a world-class service experience and a top performing staff, Max Federal Credit Union has come a long way since their cigar box days. Now they are an exemplary organization in the Central Alabama River Region and FMSI's Lobby Tracking System™ has been one of the many innovative approaches that has allowed them to become a community leading financial institution.

About MAX Credit Union

MAX uses the investment our members make in us to provide our members something positive in return - free and low-cost services, such as low-rate auto loans, competitive mortgage rates, a free high-dividend earning checking account with no minimum balance requirement, free Bill Pay with eStatements. The list goes on. In other words, our focus at MAX is on our members and not on making profits to please stockholders. We consistently offer unrivaled member service, better interest rates and lower fees than most financial institutions. Learn more at www.mymax.com.

About Financial Management Solutions, Inc. (FMSI)

Located in Atlanta, GA and established in 1990 FMSI provides easy-to-use, yet sophisticated, systems – The Teller Management System™ (TMS), The ContactCenter Management System™ (CMS) and The Lobby Tracking System™ (LTS) – that allow you to manage and staff to meet service and sales needs like never before. We offer you the ability to schedule your team throughout your branch network, and to manage them through easy to read color graphics and succinct management reports. FMSI helps enhance performance management information exclusively with financial institutions of all sizes throughout the United States. Visit the company's Website at www.fmsi.com or call 877.887.3022 to schedule a complimentary online demonstration of The Lobby Tracking System™.



Please visit www.fmsi.com and subscribe to our monthly newsletter, which is filled with in-depth case studies and tips on enhancing branch staff performance.