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Cost Savings of Using AnyHour for 24/7

Member Service Overflow/After Hours Support

The recession has pressured many credit unions to reduce operational expenses and discard many capital-intensive projects. Even before the "Great Recession," credit unions were increasingly looking to outsource many aspects of their operations because it meant that they did not have to invest in or maintain costly internal resources. Now the business environment is fraught with increasing anxiety, guarded optimism, and pure exhaustion. The key is to gain efficiencies thereby improving ROA and protecting net worth.

Contact center operations are a prime candidate for gaining efficiency via outsourcing, whether it be to provide supplemental 24/7/365 service or as a complete

outsourcing solution. Small to medium size credit unions can realize the benefits of collaborative, contact center outsourcing options (i.e., - regular business



hours overflow or evenings, weekends and holidays, or even 100% outsourced) benefiting from third party provider economies of scale normally enjoyed only by larger credit unions.

Fortunately, these third party providers are making themselves

more attractive to prospective credit unions by:

- Offering flexibility in services and robust economies of scale;
- Locating themselves in outlying metro areas with plentiful workforce yet lower cost-of-living and passing resulting cost savings on to their clients.
- Investing in organic growth by training their employees in required skill sets;
- Eliminating credit union risk by offering full money-back guarantee of services;
- Offering a host of solutions that can be customized to meet the unique needs of any credit union - large or small;

The most obvious cost associated

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AnyHour Signs New Fiserv XP2 Call Center Client

AnyHour Solutions announced the signing of their newest contact center client, RTN Federal Credit Union of Waltham, Massachusetts (\$680M assets, 38,000 members).

AnyHour will be providing a full suite of 24/7 contact center

services - to include fulfilling all typical member requests and also taking member loan applications - to supplement the RTN FCU internal contact center with overflow support during the workday and full service backup after hours and on

weekends.

Leonard Greene, Executive Vice President of RTN FCU, reports that RTN is replacing their existing contact center provider that is currently delivering their

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AnyHour Solutions (www.anyhoursolutions.com) is a highly flexible, adaptable provider of comprehensive, 24/7 contact center services for credit unions via our AnyHour MSR (member services) and AnyHour Loan-By-Phone (loan application) services. Our purpose is to help our credit union partners to enhance service to their members, increase loan volume, and reduce operating expenses. AnyHour Solutions has been providing contact center services to credit unions for just under 20 years, longer than any other company. Highlighted by the industry's most experienced staff of agents and a turnover rate under 10%, our contact center goal is to provide "Service They Will Remember." Our contact center services now come with a 100% risk-free money-back guarantee. In addition, AnyHour also provides online loan application functionality as well as a full suite of mortgage processing services for credit unions. For additional information contact Steven Holmes, VP Strategic Development, 888.622.8696, sholmes@anyhoursolutions.com.



Contact center operations are a prime candidate for gaining efficiency via outsourcing, whether it be to provide supplemental 24/7/365 service or as a complete outsourcing solution.

with every contact center is staffing: the MSR's salary and benefits. However, in-house call center operational expenditures can quickly skyrocket when all of the hard and soft costs are factored into the equation. Many credit unions do not consider these additional costs such as:

- Overhead – when you add typical overhead (insurance, furniture, training, payroll, legal, etc.) with hardware IT costs (servers, headsets, phones, etc.) and software expenses (PBx, ACD, IVR, call routing, CRM, scheduling, call analysis, call recording, etc.), it is safe to assume that they will add up to an industry average of 25% of the MSR's total salary plus benefits. These costs must be factored into your inhouse call-center expenses.
- Supervision – the cost of supervising is approximately equal to 11 percent of the MSR wage rate plus benefits.
- Occupancy is defined as the actual amount of time MSR's are taking member calls. Occupancy reduction factors include breaks, lunches, training sessions, coaching sessions, sick days, vacation time, and simply when an agent is available but not taking calls. Many CUs staff for peak times leaving MSR's potentially "underutilized" during non-peak hours. CU industry figures show that full time MSR's are actually engaged in member interactions on average only about 30 hours out of a 40 hour work week! This equates to an occupancy reduction of 25%. The CU of course has to pay the MSR for all this time whereas the out-sourcer saves the CU money since the CU only pays when the outsource vendor takes a call.
- Attrition/turnover – as the attrition rate rises, operational costs increase dramatically because there are the "hard" costs of anywhere from \$5,000 and \$20,000 to put an agent to work (i.e., recruiting, hiring, and training), along with the "soft" costs from lost productivity, lost institutional knowledge, and lost business, which can dwarf the hard costs. A conservative industry estimate is to consider turnover costs to average 30% of an MSR's wage plus benefits.

And there can be various other miscellaneous costs applicable to in-house call centers, for example the costs of having a third party company monitor and evaluate/score agent calls. These third parties can also provide additional services such as one-on-one coaching sessions to maximize agent call quality.

The bottom line result is that most all credit unions can realize a savings – and typically a very significant savings – from outsourcing a portion of their call/contact center operation. In addition, utilizing a third party for overflow calls during the day can enhance service to your members by lowering call wait times, average talk times, and call abandon rates.

With so many variables to account for, it can be difficult for credit union managers to completely get a handle on their insourced contact center expenditures. That is why a company called AnyHour Solutions, who is a provider of 24/7 contact center services for credit unions, has produced a white paper that goes into this issue in more detail.

In addition, AnyHour Solutions has developed an easy to use spreadsheet that automatically calculates and totals these diverse expenses. This is a completely customizable tool designed so a credit union can simply input a few operational variables (i.e. # of FTE MSR's, MSR average hourly wage, and total number of monthly member service calls) and the model recalculates the cost comparison of in-sourcing vs. outsourcing. The credit union can change any of the variables/assumptions in the model and it will recalculate accordingly.

For a free copy of this white paper entitled Cost Comparison of Insourcing vs Outsourcing Contact Center Operations and/or the cost analysis spreadsheet, email your request to Steven Holmes at: sholmes@anyhoursolutions.com; please include your name, title and CU name.

Guadalupe Credit Union Success Story

Chartered on September 8, 1948, Guadalupe Credit Union embodies the credit union philosophy of service. They serve individuals and families of many origins, professions and faiths, and their tagline is “More than banking, we’re family!” With four branches and forty three full time employees, Guadalupe is able to provide excellent face to face service to their 10,500 members, yet they also wanted to provide around the clock telephone service as well for their busy members who couldn’t make it to their branches during business hours. That is why they turned to the premier collaborative contact center outsourcer in the nation for assistance: AnyHour Solutions.

The credit union had previously used another vendor for their outsourced call center, but the vendor’s system offered limited functionality and information since it relied on a simple shared branch interface. Many of their members were unhappy with the incomplete information the call center could provide when the shared branch interface was used. The supplier then upgraded their system to support an online connection with Guadalupe’s data processor. Members were quite pleased with the improvement when the credit union migrated to the direct data processor interface, however the situation quickly deteriorated when the vendor notified the credit union that they would no longer provide the direct interface with their data processor and proposed to migrate them back to the shared branch interface.

Knowing that they needed to find a better alternative, Guadalupe’s senior management team developed parameters and began the due diligence process of finding a first-rate partner for their critical contact center needs. After reviewing proposals and demos, it was clear that AnyHour Solutions was the best choice. Winona Nava, CEO of Guadalupe Credit Union, recalls that “AnyHour Solutions was very flexible and accommodating - none of the others had the interface available with our data processor and they were not willing to implement the interface in the time we had available. Plus, the costs of the interface would have been more expensive with other providers.” After a visit to AnyHour Solutions Contact Center in Rockford, IL the deal was consummated.

As for the implementation, Nava stated, “It went great. The AnyHour team is very adaptable and willing to meet our needs.” While some outsourcers only offer a limited number of pre-configured outsourcing options, AnyHour Solutions prides itself on specifically tailoring their solution to the credit union’s exact needs. In Guadalupe’s case, they have MSRs in-house that are available to answer calls during normal business hours of 8:30-5:30; yet many times they can be overwhelmed so AnyHour setup a member-friendly system whereby if a call is not answered within five rings it automatically goes to AnyHour. Nava notes, “This system has worked really well for us. Currently AnyHour Solutions takes about 50% of our calls during business hours and 100% after hours. It is really a great solution for both our members and staff.”

When credit unions consider the complete cost structure of running an in-house contact center, the majority quickly realize that outsourcing their operations makes complete economic sense. According to Nava, “We determined that it would cost us as much to hire one additional person to backup the receptionist during business hours as it would to have AnyHour serve our members 24/7.” She adds that “the decision to partner with AnyHour Solutions has proven to be a cost effective alternative for our credit union and has greatly enhanced the service that we provide to our membership. Our members love the after-hours availability of a real live person!” She concludes that “I would highly recommend AnyHour Solutions to any credit union because they are flexible, listen to any concerns we may have and promptly take corrective action, and work really hard to deliver excellent service to our members around the clock.”

“This system has worked really well for us. Currently AnyHour Solutions takes about 50% of our calls during business hours and 100% after hours. It is really a great solution for both our members and staff.”

*Winona Nava,
CEO at
Guadalupe CU*

RTN FCU Signs with AnyHour Solutions

services via the company’s interface to the shared branching network. He said they selected AnyHour Solutions due to AnyHour’s ability to provide a more comprehensive level of call center support via a direct interface into RTN Federal Credit Union’s Fiserv XP2 core processing system. The result will be an increase in

operational efficiency, reduced operational expenses, and most importantly an enhanced member contact center experience.





Tips for Current Clients

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Here are a few timely tips that will help you get the most out of our powerful platform:

1. Use the CAP (Customer Access Panel) to see your current rates we have on file, add additional employees to access loan applications & access reports on loan volume.
2. Unable to pull a credit report due to your system or bureau being temporarily down? Don't let that stop you from processing loan applications.

Call AnyHour and let us pull the reports for you.

3. Need help handling the increased call volume for your loan promotion? Update AnyHour with promotion details and we're happy to help with the increased call volume.
4. Need help with "specialty" loans (i.e., loans for weddings, funerals, medical work, etc.)? Please ask us how we can help. We're happy to consider taking any kind of loan you choose to offer.

AnyHour 2011 Conference Participation



- **AnyHour Solutions recently attended the CUNA Governmental Affairs Conference held in Washington, D.C. February 27 – March 1 as a conference exhibitor. With an estimated 4,000 attendees from all over the U.S. in attendance, this is probably the biggest CU show of the year.**
- **AnyHour is planning to exhibit at the upcoming Open Solutions Client Conference & Solutions Expo April 30 – May 4 in National Harbor, MD.**
- **AnyHour will be an exhibitor at the CUNA Operations Sales & Services Conference September 25 – 28 in San Antonio, TX.**
- **AnyHour will also attend the CU Call Center Conference being held October 16 – 19 in Las Vegas, NV.**