

EngagewareSM

A Guide to **Empowering Employees & Increasing Operational Efficiency**

with Knowledge Management

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Agenda

- » 1. The Current Employee Landscape
- » 2. A Key Differentiator for Credit Unions: Knowledge Management
- » 3. Practical Knowledge Management Insights
- » 4. Q&A

Who Is Engageware



760M+

Customer
Interactions



250M+

Employee Questions
Answered



1B+

Appointments
Scheduled

timetrade

TimeTrade
founded

1999

silvercloud

SilverCloud
founded

2005

Engageware

TimeTrade SilverCloud
becomes Engageware

2021

aivo

Engageware
acquires Aivo

2023

We are Experts in Engagement for 400+ Financial Institutions



20 Years of Trusted
Expertise



Proven Best
Practices



We Do The
Work



Ongoing
Partner



Security &
Compliance

40% reduction in
call center volume

30% reduction
in handle time

20% increase
in sales

2024 Member Engagement Trends in Financial Services



**Banking
Customers**

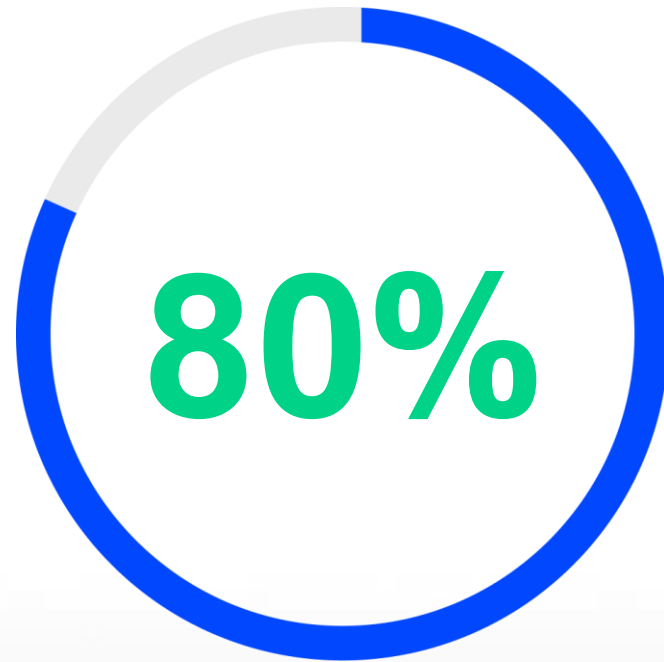


**Banking
Leaders**



The Current Employee Landscape

Retaining Top Talent Remains a Challenge



Of banking leaders view employee turnover as one of the biggest obstacles in 2024.

Source: *ENGAGE REPORT 2024*

Financial institutions are navigating a labyrinth of customer service complexity

7

Systems deployed
for customer service

Source: *ENGAGE REPORT 2024*

The #1 Problem: Overload

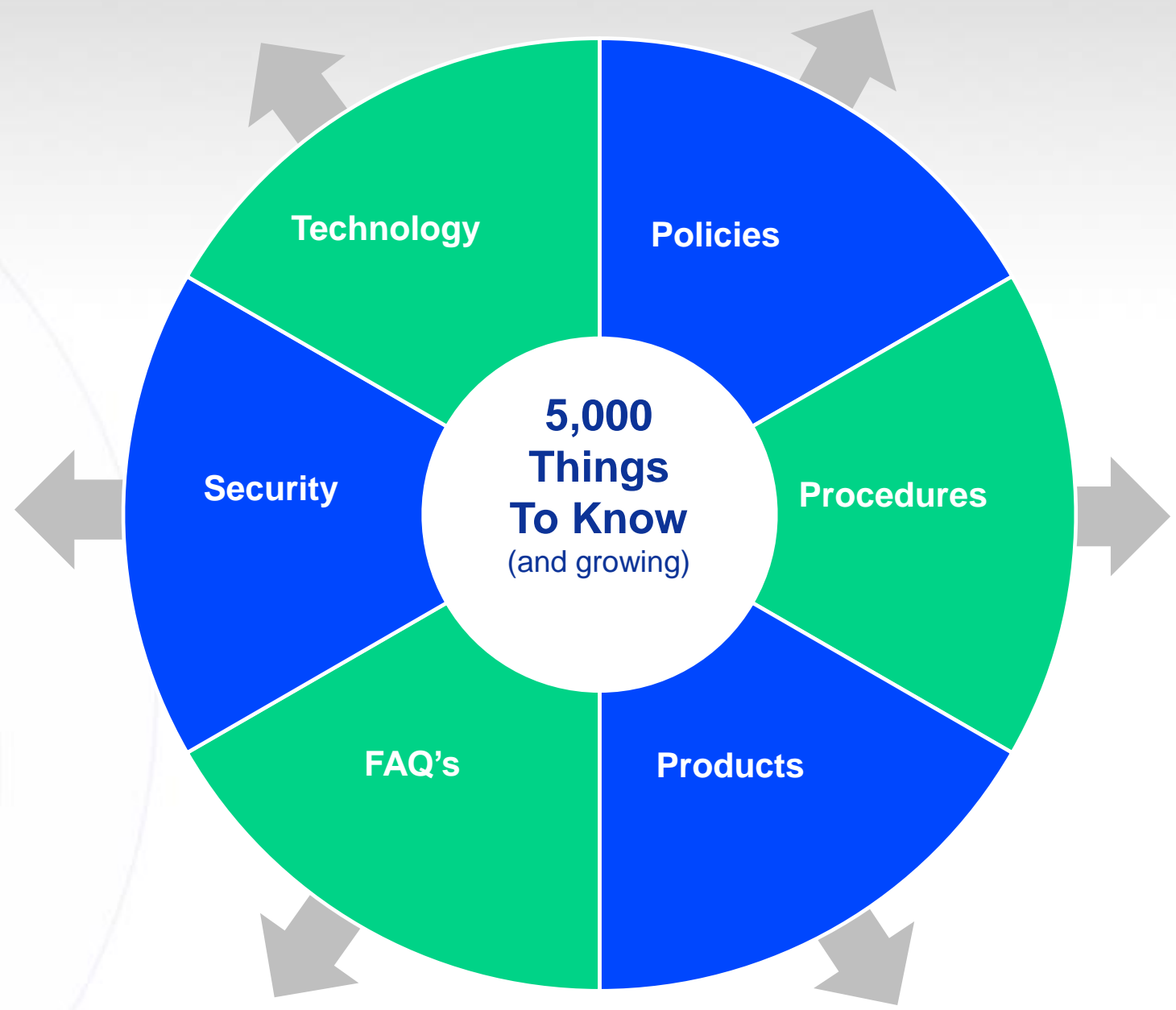
Staff is overwhelmed...



Technology, information
and product overload



Complex. Confusing.
Exhausting



The Snowball Effect of Poor Knowledge Management



Outdated and Inaccessible Information



Increased Wait Times



Operational Disruptions



Decreased Employee Efficiency & Satisfaction



Poor Member Engagement

Poll Question

Employee efficiency starts with content, how would you rate your content today?

A Key Differentiator for Credit Unions: Knowledge Management

Employee Efficiency Starts with Simplifying Knowledge Access



97%

Banking leaders emphasize the importance of a unified knowledge base for both staff and members.

Source: *ENGAGE REPORT 2024*

Benefits of Knowledge Management

First Contact Resolution

- **30% improvement in first contact resolution rates**
- Fewer handoffs
- Frontline having easy access to accurate, up-to-date information

Efficiency

- **30% reduced information search time**
- Reduce employee frustration and turnover

Reduce Handle Time

- **1-to-2-minute reduction in average call handle times**
- Have better conversations to drive more product per member

Faster New Hire Onboarding

- **Onboarding times from hire to full productivity, from 6 months to 6 weeks**
- Single version of the truth
- Seamless integration of best practices, training job aids and procedures

Practical Knowledge Management **Insights**



- HQ: Hadley, MA
- 6 Branches and a full-service contact center
- Asset Size: \$700M
- 123 Employees
- 49,000+ Members

Vision

Our vision is to maintain our strong credit union heritage, and to practice and promote cooperative values in all that we do. **We are committed to having a positive, direct impact and influence on our members' financial well-being.**



Identifying The Problem

- **Active Pandemic (2020)**
- **High Turnover**
- **Resulting in:**
 - Heightened focus on Employee Satisfaction & Gathering Employee Feedback

Employee Survey

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Questions	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
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Question 2	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 3	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 4	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 5	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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Question 7	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 8	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 9	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Question 10	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Everyone Owns the Content... So No One Owns the Content

The Problem

Outdated and Missing
Information

No Content
Ownership

The Impact

Teams not able to
perform their tasks
efficiently

Poor Member
Engagement

Staff
Dissatisfied

High
Turnover

Gaining Internal Support

Key Drivers for Leadership:

- Employee Turnover
- Employee Survey
- Recognizing the Growing Difficulty of Staff Roles
- Understanding the Importance of Knowledge

Leadership Buy-In Is Essential



The Solution

Resource Management and Allocation

- Identified resource insufficiency
- Hired a content editor
- Maintained organization through the process

Content Review & Structuring

- Thorough audit of existing content
- Created department-specific content & categorized

User-Focused Improvements & Monitoring

- Understand needs & preferences to design a user-friendly system
- Continuous monitoring & improving.

Knowledge Management System

- Organizational Support
- Visual Options
- Uploading & Structuring in New System

The screenshot displays the UMassFive website interface. At the top left is the logo for UMassFive College Federal Credit Union, with a "Departments »" link next to it. In the top right corner, there is a purple button labeled "UMassFive Website". The main header features a large landscape photograph of a river and fields. Overlaid on this image is a white search bar containing the text "What would you like to know?" and a purple "Ask" button. Below the search bar is a "News Feed" section with a purple header and a single item titled "Account Operations Slack Channels and Email Groups". To the right of the news feed is a grid of 12 service category buttons arranged in four rows and three columns:

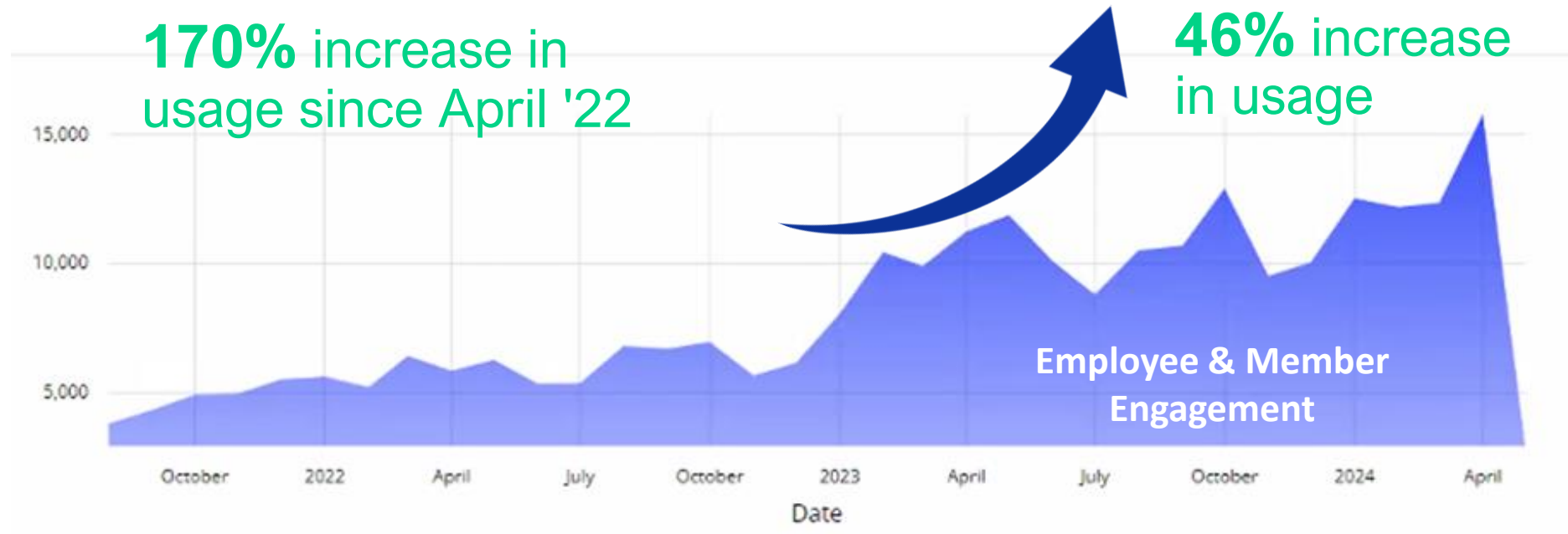
Account Services	Commercial Services	Consumer Lending
Debit & Credit Cards	Debt Solutions	Digital & Payment Services
Financial and Investment Services	Information Technology	Loan Servicing
Marketing	Retail Services	Support Operations



Gaining Staff Adoption

- Company-wide announcement
- Back-office teams support in review
- Dedicated content team support
- Building excitement
- Naming competition
- Continuous communication and training
- Treasure hunt
- Foster employees content ownership

The Impact of Employee Knowledge Management



Accurate & Reliable Information

Ease of Use

Reduced Call Handle Times

Improved Efficiency

Employee Satisfaction

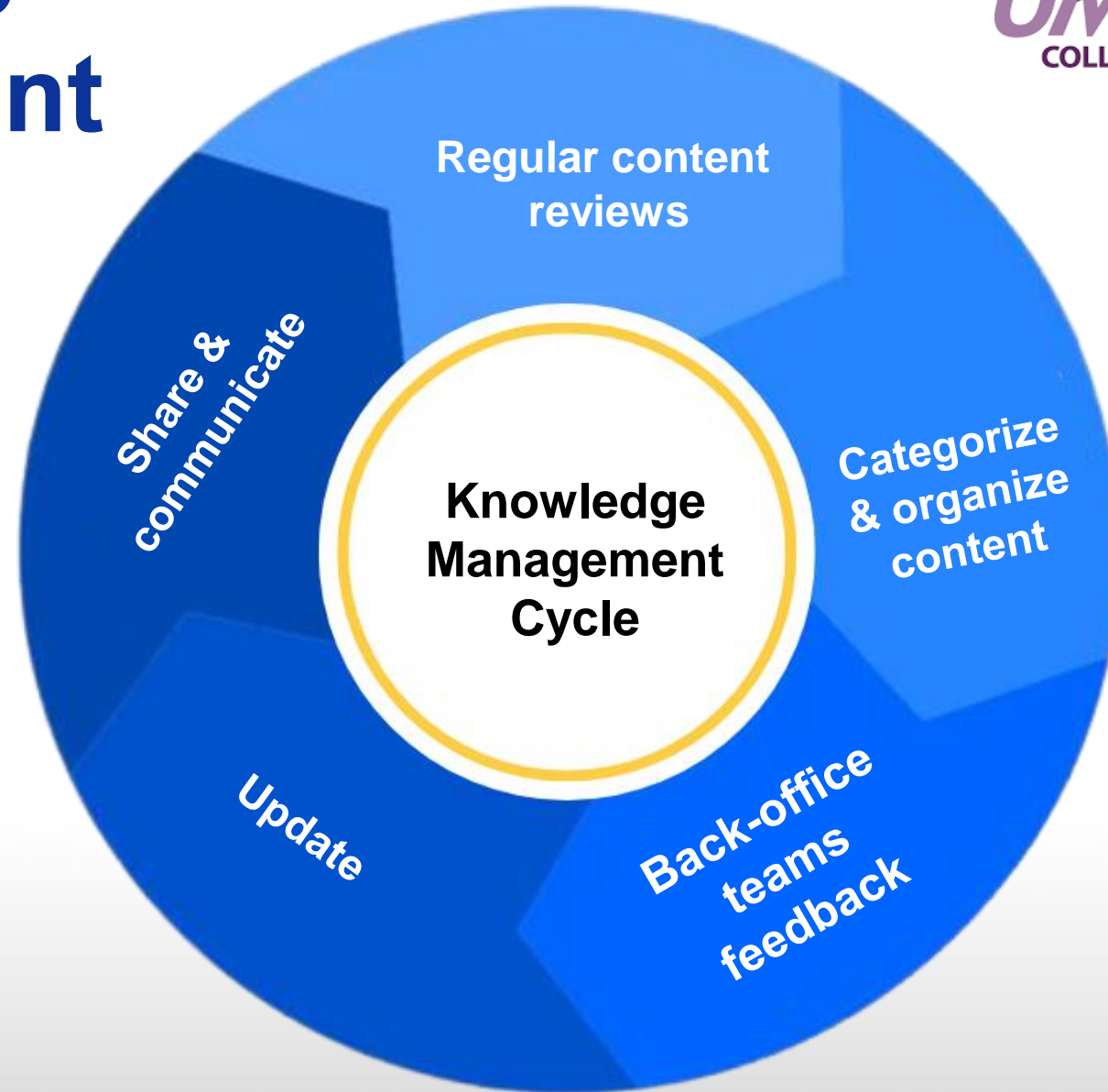
Reduced Turnover

Employee & Member Engagement

Keys to Success

Teamwork	Strong dedicated team and robust Knowledge Management system
Instant Support	System helps provide instant support
Efficiency	Having a solution provides the ability to focus elsewhere
Reliability	Platform to rely on, enabling better organization and change management
Partner Relationship	Good working vendor relationship and support

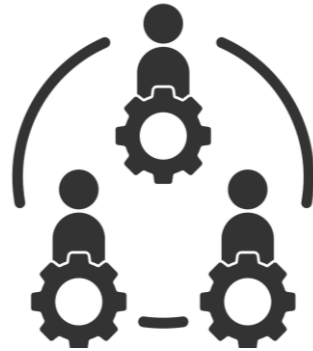
Knowledge Management Lifestyle



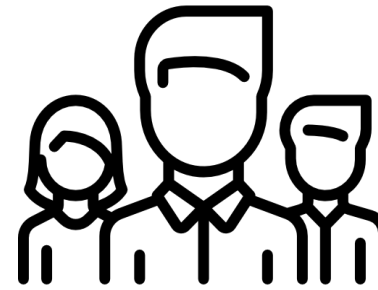
Recommendations



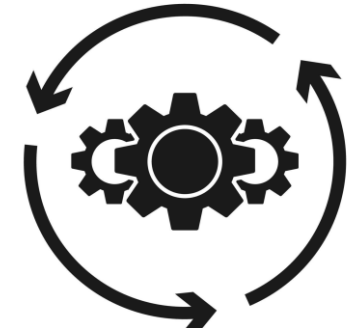
Start with little improvements



Top to bottom support



Dedicated team



Well structured process

Poll Question

Questions?

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Thank You!

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