Top Five Reasons
More Banks Deploy Panviva

Reduced costs

A saving of more than $40 million was reported by one bank within the first 12 months of their Panviva implementation. Other key metrics from their contact center included a 5% reduction in Average Handle Time and a 19% decrease in Hold Time. Perhaps most significant of all, through improved agent effectiveness, the bank was able to cut in half the ratio of team leaders to team members from 1:20 to 1:40. Further, the increased agent efficiency made it possible to reduce staff headcount by 20% – while maintaining the same high level of customer experience.

The Residential Mortgage Process Unit of another bank significantly reduced the ongoing user training and support costs of its mortgage closers with Panviva. They are able to define, capture and publish critical policies, procedures and product information to drive strict adherence to best practice. The flexibility of Panviva means the team can also quickly add extra seats during unexpected peaks in new loan applications.

Panviva does the thinking for your staff, prompting them to ask for, and provide, the right information for every question from your customer. This increases the speed and accuracy of agent responses – reducing the cost of each interaction.

The time to competency for new hires is also made shorter with Panviva, decreasing the necessity and cost of on-going training – as well as the associated employee down time. The rapid scalability of the solution means you can add users easily – paying for only what you use.

Increased Performance

A back office department of one bank used Panviva to create a multi-skilled team, improving productivity by 45% and reducing process-related errors by 90%, resulting in significantly improved customer satisfaction rates. The bank expanded its use of Panviva, covering 6,000 users based in key units such as Mortgage and Personal Loan processing, Collections & Fraud, Private Wealth, Wealth Management and Customer Service Centers.

Panviva gives your staff the right information at the right time – on the device of their choice, regardless of whether they are based in a contact center, back office or, out in the field. This assures accuracy while creating a high performance team who can confidently work across roles, optimizing your talent utilization. Employee morale and retention rates are also increased because they have every opportunity to excel – further strengthening the customer experience your organization delivers.

Greater Profitability

The collections contact center of a bank with geographically distributed customers uses Panviva to enable its agents to make nation-wide collection calls that require strong knowledge of state-specific regulations. This improved the effectiveness of the team and resulted in better repayment outcomes.

Panviva identifies the query and then guides agents or back office staff through the often complex information gathering and decision making steps of multifaceted business processes. The built-in feedback function allows you to gather useful comments from any user, enabling processes to be refined for improved outcomes – and boosting the profitability of every transaction.

Lowered Risk

A large bank reduced compliance breaches and process errors (measured as 'non-lending losses') to almost zero by deploying Panviva to its contact centers, retail branch network and wealth management business units.

Panviva guides your staff through every step required to adhere with industry standards and government regulations. This eliminates the risk of compliance breaches – and the resulting financial penalties and loss of reputation.

Expanded ROI

A major regional bank with a complex legacy IT environment operates process hubs located in several countries. Several types of users collaborate to complete each transaction which can be worth billions of dollars – and a process error, even a momentary lapse, could cause significant financial loss to the bank. Panviva was seamlessly deployed to provide real-time guidance to all users, based on their role and task, to assure process accuracy. The significant success of this implementation led to the bank expanding Panviva use to several other back office functions.

Panviva allows you to take advantage of cutting-edge functionality, within your existing IT infrastructure enabling your organization to improve efficiency and accuracy, while avoiding complex and expensive upgrades. The platform's pre-built connectors ensure a seamless and easy integration with other products – so your team is able to take advantage of these new tools faster and your organization benefits from higher ROI.

Panviva is a cloud knowledge management system used by organizations to access critical information and improve employee efficiency, contributing to increased revenue and productivity. Panviva combines a proven methodology with its cloud-based software ensuring employees are delivered the information they need, the moment they need it, to solve real business processes. For more information, visit www.panviva.com