firstsource

Case Study

Private equity owned software and analytics company boosts customer response and resolution time by over **50%** while driving annual cost savings of over **$4 million**

Leading PE-backed EPM software and analytics products company harnesses outsourced product services to streamline customer onboarding and fulfilment

Solution Overview

Product Professional Services, Systems Integration, Product Value Management, Product Support Services

Results

Over **$4** million in savings per annum

15% improvement in new client onboarding time

75% improvement in TTFR and over 50% improvement in TFC

23% enhancement in customer revenue

Challenges

- Lack of:

  - Operating procedure and governance structure for its offshore operations

  - Domain and technology expertise in niche products spanning multiple domains

- Poor SLAs for TTFR/TTC and CSAT scores

Scaling and accelerating customer onboarding and fulfilment

The client, a leading US-based and private-equity-backed Enterprise Performance Management (EPM) software and analytics products company, faced several critical business challenges including:

- The need for a large professional services team to meet the expansive breadth of domain and technology skill sets needed to service its end customers

- Overlapping its offshore operations with its end customer time zones

- Reducing massive backlog of open and ageing cases

- Improving time taken for response (TFFR) and time for closure (TFC) and meet the customer satisfaction score target of over 90%

Solution Synopsis

- Set up extended team to provide product professional services and support services

- Ramped up a team of over 75 consultants with a mix of domain and technology expertise

- Ensured complete overlap of work hours with the US based clients

- Co-located with the existing client consultants

- Deployed ITIL based process improvements incident management, problem management and SLA-driven delivery

Harnessing the combined power of Product Professional Services and Product Value Management

Firstsource tapped into its Product Professional services and Product Value Management offerings to build the right-fit solution for this client. We created dedicated, offshore-based, multi-skilled product professional services and product support teams to deliver the business outcomes that mattered to the client. These included superior onboarding time, issue resolution times, and customer satisfaction.

- **Training and certification in specialized client products:** The offshore teams were trained and certified in understanding the client's core platform and customizing it in a short span of time. Rigorous training enabled the team to quickly learn the concepts and meet the multi-stage assessment criteria defined by the client.

- **Extended arm of client's professional services and support teams:** A team, comprising over 50 associates, acts as an extension of the client's professional services and support teams. It provides product implementation support across various stages of software development lifecycle (SDLC) for the client's global customer base. Another team of more than 20 associates provides product support services.

- **System integration:** Firstsource teams help integrate the client's platform with diverse applications, including PeopleSoft, SAP and Oracle, to enable extraction of source data to the client product platform for Enterprise Performance Management software development work.

- **Process-driven support services:** We ensure quick turnaround of cases submitted by end users and clients. The success of the team is measured by predefined SLAs.

- **Continuous improvement:** We engaged the client in a discovery process across areas where we initially identified inefficiencies – support process, knowledge management, insufficient metrics and KPIs, and automation capabilities Next, using multiple workshops and stakeholder meetings, we identified and documented the as-is state. We then recommended deploying (i) ITIL-based service management for incident and problem management; (ii) a governance structure for onshore/offshore execution model; (iii) leveraging case management application changes to clearly define priorities and identify automation opportunities.

Results

- Efficient and accelerated new client onboarding to the company's platform

- 23% gain in revenue

- Approximately 35% IT cost savings

- Met and exceeded the utilization targets for SLAs

- Enhanced CSAT score

- Effective multichannel triaging and case management

Business impact

- 23% revenue enhancement in the first six months of operation due to amplified scale of implementation

- Over $4 million in annual cost savings due to outsourcing and offshoring

- 95% CSAT, exceeding the 90% target

- 75% improvement in TTFR, down from 120 minutes to 30 mins with continued improvements

- Over 50% reduction in TFC, down from over 10 days to 5 days

What's your challenge? Let's work together to solve it. To speak to our experts click here

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Firstsource Solutions Limited, an RP-Sanjiv Goenka Group company, is a leading Provider of transformational solutions and services spanning the customer lifecycle across Healthcare, Banking and Financial Services, Communications, Media and Technology and other industries.

Our 'Digital First, Digital Now' approach helps organizations reinvent operations and reimagine business models, enabling them to deliver moments that matter and build competitive advantage.

With an established presence in the US, the UK, India and the Philippines, we act as a trusted growth partner for over 100 leading global brands, including several Fortune 500 and FTSE 100 companies.

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