

# Improving Process Efficiency and Reducing Cost



## About the client

Our client is one of the largest consumer credit reporting agency in the United States. Our client gathers and maintains information on over 400 million credit holders worldwide

## Business Requirement/ Problem Statement

The process consists of dispute resolution for the customers on their credit report. The reports have to be validated by external creditors for each record in case of customer dispute. Our client is charged for validating records by the creditors for each case. The client was being billed multiple times for each transaction by the creditors. Also the creditors reported unnecessary resource utilization from their end to process duplicate transactions. We needed to identify the cause as our output was the input for creditors.

## Methodology

Tool amendment-  
Productivity Tracker

Process  
Improvement



## Goal

- Reduce duplication of work
- Improve Process Efficiency
- Identify cost saving opportunities and implement initiatives for the same

## Approach

- The client workflow tool allocated dispute cases without assigning a unique id to each case resulting in work duplication. The multiple outputs for same cases were sent to the creditors to validate customer credit record
- This caused multiple unnecessary verification for the same customer credit record by the creditors, which was not frugal for their resources. This was reported by the creditors to the client. Also the client was billed for each duplicate verification by the creditors. We identified this as an opportunity to improve our process and pass on the cost benefit to the client
- We amended our Productivity tracker and added another step of unique id creation to each case to avoid duplication and reduced verification processing cost from the Creditors as well
- Our operations team developed a training simulator using Adobe Captivate for image capture and built a program around it without seeking any external solution. This internal tool development saved costs



## Impact

- Annual savings of \$121,240 for the clients
- Cost Savings of \$600,000 on development of a training simulator in-house by the operations team which helped reduce training time by a week