



NUCLEUS
RESEARCH

REFLEXIS ONE FOR BANKING TRANSFORMS BRANCH PERFORMANCE

ANALYST

Trevor White

THE BOTTOM LINE

Reflexis, a leader in workforce management software, recently released the Reflexis ONE for Banking platform. The solution includes features tailored to the needs of banks, such as real-time branch activity management and branch inspection tools. Newer functionality, in combination with the vendor's AI-driven forecasting, scheduling, and analytics capabilities, provides Banking customers with a solution that is well-suited to manage industry-specific requirements. Nucleus found that organizations using Reflexis have been able to cut as much as 4 percent off their scheduled labor hours post-deployment.

THE SOLUTION

The Reflexis ONE for Banking solution uses artificial intelligence (AI) and machine learning for incorporating big data like weather and local events, what-if scenarios for your branch forecasting, scheduling, and work management. Reflexis ONE for Banking provides banking customers with a solution developed to address their specific retail branch needs from both a staffing and productivity perspective. Key features of Reflexis ONE for Banking include:

- AI-Powered Workforce Management
- Mobile Employee Engagement
- Branch Execution & Visibility
- Secure Internal Communications
- Verified Customer Appointments

KEY PRODUCTS AND BENEFITS INCLUDE

SELF-SERVICE

Reflexis Colleague Self-Service offers colleagues a single platform to request time off, call in sick, pick up shifts, and update availability. The solution provides a modern, easy-to-use interface and flexible accessibility across email, text, and the app, helping to drive fast adoption across the entire employee base. Managers and colleagues can work together to create schedules that meet both business and individual needs, improving colleague engagement and retention. Nucleus analysis from past Reflexis deployments shows that large organizations that deployed self-service to their workforces were able to save a minimum of 2.5 hours per year per front line and more than 15 hours per year per manager. Multiplied across the enterprise, this can result in savings over \$1 million a year.

BRANCH EXECUTION & VISIBILITY

With a combination of Real-Time Task Manager, Q-Comm, Q-Walk, and Q-Check combined unified view of all activities in MyWork, Reflexis reduces the noise and complexity of modern retail banking by providing a single screen from which all actionable work in the branch can be done. Whether an activity was driven by a request from operations, compliance, or marketing, or triggered by a surge in traffic identified by a traffic counter, the action required appears in a single role-based prioritized screen from which the necessary actions can be taken to address that activity. Features include a single prioritized list of work from

all systems, real-time, exception-based alerts (including fraud alerts) and push notifications, as well as intelligent workload optimization to enable optimal work deployment.

ANALYTICS AND REPORTING

Reflexis Advanced Analytics and Reporting puts real-time report creation back in the hands of the business. These features provide the opportunity to construct reports and gain insight into the branch's execution and labor operations strategies. With Advanced Analytics and Reporting, organizations are able to utilize a cost-effective way for all branch and district managers to view, create, and share informative and actionable reports. Features of the reporting include Drag and drop creation, as well as access to thousands of metrics and reports that can be shared in real-time across the enterprise.

Nucleus has found that organizations using manual scheduling processes increased labor costs by 2 to 8 percent due to unintentional schedule padding. Reflexis customers have been able to reduce labor costs by configuring optimal shift lengths, defining overtime limits, scheduling employees to work across multiple branches, and providing real-time visibility into actual versus planned labor. Those same customers were also able to improve conversion while optimizing labor spend distribution. By maximizing where best to invest in coverage, Nucleus found that Reflexis's optimized scheduling analytics can reduce planned overtime by 20 to 30 percent and unplanned overtime by 15 to 30 percent. In addition, organizations have been able to cut as much as 4% of their scheduled labor hours without negatively impacting key revenue and customer service metrics.

CUSTOMER PROFILE

This top 3 US financial services organization has more than 5000 locations and more than 45,000 employees. Prior to moving to Reflexis, the organization was using a legacy version of Verint GMT. The legacy solution was not agile and lacked robust employee self-service capabilities for mobile. In addition, there was no market-level staffing automation. Around a year ago, the organization was forced to consider changes, as the solution was end of life, with no future upgrade options except for implementing a new solution. Because the organization was facing implementing new solutions anyways, it decided to open up the process to look at new solutions. The organization took a serious look at several vendors, including Verint's acquired Kiran Analytics offering, Kronos, and JDA. In the end, the vendor decided to select Reflexis because of Reflexis's robust mobile and tablet experience as well as the ability to easily meet all of the rigorous labor and finance compliance laws for the industry. As part of the deployment, the organization will be focusing particularly on the

mobile availability of employee self-service, as well as increased automation to help drive overall returns.

CONCLUSION

The vendor's announcement of Reflexis One for banking shows why Reflexis continues to be one of the market leaders in the workforce management space, and reflects the vendor's growth from traditional retail to the retail banking space. The advancements take task management solutions beyond the tracking of assignment and completion to a proactive, prescriptive solution. Enabling the success of managers in a consistent and organization-wide fashion will help branches avoid inconsistency across locations. At the same time, the tools within Reflexis give individual branches the ability to operate as an autonomous "small business" with a branch manager overseeing all day-to-day operations and providing localized service. Such practices lead not only to more efficient costs to revenue ratios, but offer improved customer interaction—a critically important step as brick and mortar banking looks to remain relevant in an online banking world.