

Timely knowledge shatters productivity barriers and increases accuracy across international operations.

OVERVIEW

Challenges

- Limited content search functionality reduced employee productivity
- Inefficient email-based work flow decreased staff performance
- Cumbersome systems increased effort, cost and business risk

Benefits

- Increased employee performance enabled by easy to follow business process guidance
- Shorter time to competency via powerful self-serve approach to learning
- Reduced errors and risk with real-time updates to process
- Higher staff engagement with key source of frustration eliminated
- Improved productivity from streamlined process management and publishing platform

The offshore hub of a large regional bank manages all high value commercial and institutional transactions, deposits and lending. They have a diverse team with over 750 people located in several countries working on complex multi-currency transactions, using more than 50 system platforms. Spurred by significant growth and change the bank made a decision to modernise its applications in order to increase employee performance and improve customer experience (CX).

Outdated system creates complexity

The bank's central repository, used to store and share all collateral and operational process documentation, had limited search functionality and users often took an excessive amount of time to locate what they were looking for. Employees, especially those unfamiliar with their search subject, or from a different team, had to rely on guess work and trial and error to find the right process document and all the information they needed to know.

Staff had also indicated, through a recent survey, that email was not an effective way to alert them about process updates or changes in documents. Each email update sent by the bank tended to be very lengthy as it would typically include multiple changes, relevant to multiple teams across the whole division. Employees struggled to identify which information was relevant to them and often had to read through the entire content of each email to try and find it – and then rush to take the necessary steps to put any immediate changes into action.

Making updates to the content was also a very manual and time consuming exercise for content owners. Even a small change of wording took several days and included inherent risk, as there was no way to ensure that all impacted collateral or documentation, across every site, had been identified and updated. This was particularly challenging since the financial industry experiences constant change and the bank requires its content owners to revise terms and procedures in a timely manner to ensure their practices reflect current industry and government regulations.



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Guidance creates high performance team geared for CX excellence

The bank selected Panviva because the software resolved primary issues they were looking to address and provided additional benefits that supported key long term business goals.

The bank's spokeswoman says, "The response from end users has been overwhelmingly positive. Panviva's browser-based style presents information in a way they are familiar with, making the guidance it provides very easy to follow."

The simplicity and intuitiveness of the context specific search functionality means that staff from any area or country can quickly find additional information when they need it and accurately complete tasks to maintain compliance.

"Within weeks we had converted long, complex documents with hundreds of thousands of words into succinct and precise banking procedures in Panviva," she adds.

The easy navigation and consistent structure of the Panviva content also enables newly hired staff to easily 'self-serve'

and learn on-the-job, reducing the need for lengthy, often expensive, training and significantly reducing the time to competency.

This also means that management can easily move staff into new roles to meet business cycles and unexpected customer demands – or to provide fresh career opportunities to senior staff.

"The 'News and Alerts' page pops up as soon as users sign-in to Panviva ensuring important team updates are never missed. This has significantly improved employee morale and engagement as they feel the bank has listened to their feedback and made an investment to help them get their jobs done more efficiently," the bank's spokeswoman explains.

Content owners have reported significant savings with Panviva. For example changing a word, even one that appears in several thousand of instances across hundreds of process guides, is now as easy as doing a 'global find and replace' and everything is updated in real-time within seconds. This ensures strict consistency as employees in every location are guided by the most up-to-date information.

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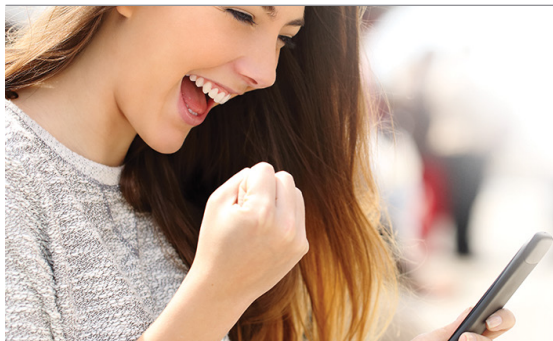
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