Reducing Turnover for a Key Revenue-Producing Role

Industry: Financial Services
Solutions Used: Visier®

44% reduction in turnover for key revenue-producing role
Improved customer retention
Challenge

BBVA USA—a U.S. banking franchise with business units focused on commercial banking, retail banking, and wealth management—discovered through benchmarking to other banks that they had higher turnover than average in some key revenue-producing roles.

Analysis Conducted

They used an iterative analysis process to explore turnover by region, by branch, and by numerous employee demographic cuts.

Insights

For one key revenue-producing role, they found that just 10% of their 700 branches accounted for 41% of all turnover, over multiple years.

Actions Taken

By knowing where their problem branches were, they were able to take smart actions. They used Natural Language Processing tools to analyze survey feedback from both active and departed employees and managers. Analytics surfaced actionable insights that resulted in branch-level action plans that addressed concerns with compensation structure, onboarding, new hire training, and training of managers to set expectations with new hires on career opportunities.

Results

This targeted focus resulted in a 44% reduction in turnover in this key revenue-producing role. By lowering turnover, they not only reduced the cost to hire new associates, but they also improved retention of customer relationships and their associated revenue.1

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*Fictional data used in visuals for customer privacy