



Case Study

PSCU

CUSTOMER PROFILE

Financial services

WEBSITE

www.pscu.com

BUSINESS NEEDS

- Operational efficiency
- Process scalability
- Cost-effectiveness
- Customer experience

NICE SOLUTION

Robotic Process Automation

THE IMPACT

- Over 150 hours saved in two months
- Reduced time to serve
- 100% accuracy
- Eliminated business disruptions
- Scaled rapidly to meet dynamic demands

ON THE NICE SOLUTION

“NICE RPA helps minimize the disruptive business impact of unpredictable, dynamic, and short-notice external demands.”

Molly Walker, Manager of Business Excellence



RPA Eliminates the Impact of Dynamic Demands in the CUSO Industry

ABOUT PSCU

PSCU is the leading credit union service organization (CUSO) in the United States, providing services for traditional and digital payments, risk management, analytics, digital banking, loyalty programs, and comprehensive 24/7 customer support. Based in St. Petersburg, Florida, the company supports more than 1,500 credit unions nationwide and over 3.8 billion transactions annually.

PSCU has 2,100 employees and contact centers in five U.S. states. The company's Fraud Call Center handles more than 1.9 million contacts each year, while the general contact center support line fields an annual average of over 10 million interactions.

Case Study

THE CHALLENGE

PSCU partners with credit unions to help them meet evolving member demands, leveraging digital technology in providing various types of payment services. This has been an expanding industry for some time, as reflected in PSCU's continued year-over-year growth.

The increasing scope and scale of PSCU's business activities drove the company to search for ways to add efficiency without sacrificing quality or member experience. One area that felt the challenges posed by the company's growth, becoming more and more time-consuming and costly, was the process for implementing federally-mandated index rate changes.

Whenever the Federal Reserve Board makes a change to the interest rates, this impacts any credit union with a variable rate credit card. PSCU, as the manager of their card programs, processes the rate change requests. This type of request required more than 10 borrowed resources from other teams, a delay in business as usual, and extensive employee overtime and weekend hours to ensure all rate changes were properly implemented in a timely manner.

The need for company resources to meet the demands of index rate change requests is unpredictable and completely dependent on the decisions of the Federal Reserve Board. It was a heavily manual process, as well as a difficult one for which to forecast staffing—and it was getting more costly and challenging as PSCU grew.

THE SOLUTION

PSCU considered options for addressing the scalability issue, in order to make available resources more effective in handling dynamic demands. One of the primary tools the company adopted for this purpose was robotic process automation.

PSCU selected the NICE Robotic Process Automation (RPA) solution, as it is a recognized leader in its field. NICE RPA uniquely and

seamlessly combines desktop (attended) and robotic (unattended) automations in real time, with the capability to take over repetitive, administrative, routine processes. Critical aspects of the NICE automation for PSCU were the solution's ability to ensure regulatory compliance with 100% accuracy, and its responsive, rapid scalability.

The decision was made to implement NICE RPA as part of the company's Center of Process Excellence within its Member Experience division. Molly Walker, PSCU's Manager of Business Excellence, noted, "We knew that there also had to be a partnership with our internal IT department, including bringing our Information Security and architecture teams up to speed, to ensure that we put the appropriate security measures in place while not limiting the potential of the technology."

Holistic Implementation with a Hard Stop

An initial RPA implementation was in the index rate change process. In this case, the timeline for implementation included an unknown hard stop, driven directly by the Federal Reserve Board decisions to change the prime rate. In early September, the Fed announced that a rate change would go into effect on the 18th of the month.

The RPA initiative at PSCU was approached as a holistic, enterprise-based project. This meant preparing the organization as a whole by building out the infrastructure and the Center of Excellence (CoE), as well as creating standard processes for RPA development and internal change management. In addition to building out the foundation, an initial unattended automation was successfully deployed.

In addition to structuring its CoE to best support a successful RPA program, PSCU took measures to ensure that the entire organization understood what RPA was, why PSCU was investing in this technology, and what that meant for each individual employee. To that end, the company shared information and held over 15 RPA-centered events, including team meetings, webinars, "lunch n' learns," and a PSCU product and solutions expo. These sessions created an open dialogue within

the organization, including various opportunities for feedback and SME questions.

A Strong Partnership with Great Results—Right on Time

As a result of its experience implementing NICE RPA, PSCU recognized the importance of use case selection, building a structured program, defining ROI and creating accurate employee expectations.

Through a strong partnership with the NICE team, PSCU completed RPA development, testing and deployment to production in time to support the September Federal index rate change. The very next month, in October, the Federal Reserve Board announced yet another rate change.

Between September and October, PSCU processed over 400 index rate change requests from credit unions. Using NICE RPA, the company:

- Saved over 150 hours in two months
- Reduced time to serve
- Achieved improved accuracy
- Required no additional resources
- Experienced minimal business disruptions
- Scaled the process up and down to meet dynamic and unforeseen demands.

Moreover, back-to-back interest rate changes such as those in September and October would previously have substantially impacted the business. However, with the move from manual processing to the unattended NICE RPA bot, there was no impact whatsoever.

In addition, NICE RPA has benefited PSCU employees, freeing them from routine, and at times frustrating, tasks. They are now able to focus their attention on more valuable business priorities in support of credit unions and their members.

About NICE RPA

NICE has been setting industry-wide standards in Robotic Process Automation domain for over 20 years. NEVA is NICE's innovative, fully integrated AI-powered automation platform. It unlocks the full power of RPA, combining the best of attended automation with the advantages of RPA and AI-based process discovery grounded in real data and insights. It enables intelligent process optimization while unleashing employees' potential to ensure exceptional customer experiences. We develop and manage our automation suite from a single platform, hold the largest scale automation projects in the market, and are known for driving digital transformation across the enterprise.

www.nicerpa.com

