

# Profiles International Assessments

## Financial Services Case Studies

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### **CASE STUDY: A Decrease in Turnover Using Customer Service Profile™**

What type of employees does your organization hire for customer service? Do they like dealing with people? Are they tactful? Do they listen well? These behaviors are paramount in any organization that promotes good customer service, and the keys to this particular kingdom are hiring the right people and retaining the ones that meet your high standards.

This case study examines the steps a financial services organization in Louisiana took in an attempt to improve employee retention. Over a two-year period, Profiles International staff helped the company examine the relationship between employee turnover and job candidates' match to the customer service position. Part of the study included measuring the degree of alignment between the jobseeker's customer service perspective and the specific expectations of the company in which the candidate was seeking a job.

#### **Method**

The organization administered the Customer Service Profile to 1,287 jobseekers. The company developed a Job Match Pattern that reflects its views on customer service. Participants who respond in a similar manner to the organization's views implicitly share the organization's belief in customer service, and managers perceive them as a stronger fit for customer relations than those who don't respond in a like manner.

Job Match percentages were assessed this way:

- 80 percent or greater job match, strong fit to the job.
- 79 percent or less job match, weak fit to the job.

The organization hired 226 of the candidates who participated in the study. Of those, 166 were seen as a strong fit for their positions, and 60 were seen as a weak fit.

Over the 2-year period, the company also tracked the 226 workers' employment status within the organization, including turnover figures. The results? The turnover rate of the employees demonstrating a strong fit to the position was 61 of 166, or 36.7 percent. The turnover rate of employees demonstrating a weak fit to the position was 25 of 60, or 41.7 percent.

#### **Results**

This organization has shown the ability to successfully predict employee turnover based on Job Match percentage. The study showed a reduction in turnover of 12 percent, which helps in the expensive areas of selecting and training new people. By using the Customer Service Profile™, this organization will continue to hire candidates that it is more likely to retain.

The Job Match Pattern now serves as the organization's benchmark for matching other employees.

## Case Study: ProfileXT™ Aids Financial Group in Matching Top Performers

Low employee productivity hampered the progress of a financial services organization located in the Southeast. An examination of the issue focused on the relationship between employee performance and “Job Match” to the ProfileXT™. Using study information, the company developed a “Job Match Pattern” to select more productive employees.

### Participants

The study went forward with 36 mortgage bankers. The evaluation of each participant’s performance included a sales goal ratio and a supervisor’s performance rating on a three-point scale, where 1 equaled a top performer, 2 an average performer and 3 a marginal performer. The company rated 11 participants’ top performers, nine participants as average performers and 16 as marginal performers. The average top performer met 97.2% of their sales goals, while the average marginal performer met 32.7% of their sales goals.

### Job Match Pattern

Using the ProfileXT™, a pattern was developed in January 2006 for the mortgage banker position using the scores of top performers. The financial services organization now uses the pattern as the benchmark to predict the performance of mortgage bankers based on the ProfileXT™ pattern match.

### Performance Grouping

The pattern, based on the information gathered, describes the attributes of the existing top performers. All 36 mortgage bankers were then matched to this pattern. A review of employee ProfileXT™ “Job Match” percents shows an overall “Job Match” of 87% best identified top performing employees. This is a breakpoint to represent a good match to the “Job Match Pattern,” suggesting that 87% or greater should identify a top performer.

### In the study:

- Seven of 11 top performers are correctly identified as top performers by the pattern.
- Four of 11 top performers are incorrectly identified as bottom performers by the pattern.
- 12 of 16 bottom performers are correctly identified as bottom performers by the pattern
- Four of 16 bottom performers are incorrectly identified as top performers by the pattern.
- Of the 11 top performers, seven met or exceeded the 87% “Job Match” breakpoint. Of the combined 25 average performers and marginal performers, only five met or exceeded the 87% breakpoint.

### Details

The average sales goal ratio for those who met or exceeded the “Job Match” percent breakpoint is 76.1%.

The average sales goal ratio for those who did not meet or exceed the “Job Match” percent benchmark is 48.9%.

### Summary

Although this organization’s top performers made up less than one-third of the total sample of Mortgage Bankers, more top performers that were matched met or exceeded the “Job Match” percent benchmark than both average performers and marginal performers combined. Thus, by selecting candidates based on the overall match of the ProfileXT™, organizations such as this one are better able to increase productivity by identifying those that are likely to succeed.