

Case Study

State Treasurer

With monthly reports, regular meetings, and complete transparency into the operation, the Treasury gained the efficiencies of managed services, without giving up control.



The Challenge

State Treasurers are responsible for many functions. In some states, this includes overseeing the State's unclaimed property program, which includes the identification and collection of unclaimed property, and ultimately, returning this property to its rightful owners. These Treasurers are tasked with the responsibility to review and pay unclaimed property claims promptly with existing resources while managing other program demands.

In the mid-2000s, a State Treasurer client in a large state saw a significant increase in its volume of claims and inquiries. Although Treasury staff worked efficiently, the wildly fluctuating volume of claims and inquiries inherent to unclaimed property presented ongoing challenges. After advertisements or mentions on national news programs, volumes soared. As a result, Treasury leaders had to hire and train additional, temporary personnel to meet stringent processing deadlines and ensure funds were returned to constituents quickly, even during peak periods. This solution was costly – and because of the ramp-up time for these temporary workers, it still didn't provide the speed and accuracy needed to effectively meet the increased demand.

So, in 2007, the Treasury decided to take an innovative approach: turn its unclaimed property claims processing, and later its contact center staffing, over to the company successfully supporting the program with other services such as audit, securities custody and database management: Conduent.

The Solution

While government agencies have long recognized the value of managed services, from increasing efficiency to freeing internal personnel to focus on more strategic initiatives, due to the unique challenges of unclaimed property claims processing, this function is traditionally handled in house.

However, visionary Treasury leaders in this state saw the potential benefits the right public-private partnership could bring to this area. They chose Conduent as that partner for three main reasons:

- We have deep experience in unclaimed property, and a staff who understands the nuances of processing these claims.
- Because we created UPS2000, the unclaimed property management system used by the Treasury, and 39 other unclaimed property programs throughout the US as well as Canada, we knew how the system worked, what steps were required in processing and, just as important, how this state specifically processed its claims. So, there was little to no ramp-up time involved.
- As unclaimed property experts, we attract and train an extensive team of processing professionals. That meant we could quickly scale to meet high-demand periods – expected or unexpected – adding 18 additional, qualified people within 48 hours.

The choice paid off. After a smooth transition, the Conduent team delivered as promised, processing claims smoothly both during regular operations and during high-volume cycles. With monthly reports, regular meetings, and complete transparency into the operation, the Treasury gained the efficiencies of managed services, without giving up control.

This engagement was so successful that Treasury leadership expanded the managed services contract to include contact center support for their constituents' claims inquiries, as well.

While it made sense for the people who were processing the claims to also take the calls about those claims, Treasury officials were initially concerned about New England-based contact center agents answering calls from residents of their Southern state.



By working in partnership with Conduent, this savvy State Treasurer has created an operating strategy that delivers benefits to the State budget, staff, and most importantly, constituents.

But after visiting the center and meeting the team – seeing firsthand that our phone agents are chosen for their professionalism, ability to deal with delicate calls that often come with unclaimed property inquiries, as well as their accent neutrality – Treasury officials felt confident that our team could do the job.

Since the addition of the customer care contract in 2012, Conduent's contact center agents have answered this state's residents' claim inquiries, spending time to explain the process, and ensuring them that the entitled funds would soon be on their way. To us, these constituents are the State's customers, treated with white-glove care. The goal is not to get the caller on and off the phone, or the email answered as rapidly as possible, but to spend as much time as needed to answer their questions completely and ensure the caller ends the call feeling that the state provided a positive customer service experience.

Customer satisfaction ratings received to date have been outstanding.

The Results

When Treasury leaders decided to entrust Conduent with their unclaimed property processing and contact center support, they believed that this visionary move would increase efficiency, speed response times and enable them to serve their constituents better. All of that has proven to be true.

- Both the processing and contact center operations can easily scale up or down as needs demand, without long ramp up times onboarding and training temporary staff. Conduent has teams of unclaimed property experts ready for deployment in 48 hours.
- Because Treasury internal staff is no longer handling unclaimed property processing and incoming calls around those existing claims; they are free to work on other projects that benefit state citizens, without interruption.
- Unclaimed property is now returned to citizens more quickly.

Although Conduent answers the claims calls, our customer care agents act as a seamless extension of the Treasurer's internal staff. The experience is so good that callers are unaware that they're speaking to remote agents. Consistent quality scores and high caller satisfaction underscore the success of this engagement.

By working in partnership with Conduent, this savvy State Treasurer has created an operating strategy that delivers benefits to the State budget, staff, and most importantly, constituents.

www.conduent.com

