



Questionmark Case Study

Assessments help online lender reduce employee turnover and improve performance

Background

The employee turnover rate is very high in the lending industry. One major online lender hires between 150-200 employees per month. Why do employees leave? In order to understand that better the company undertook a training needs analysis and found that 75-80 percent of all the people who left did so in their first year. In response, the company expanded its already broad-based training initiative beyond the initial training period for those working in its banking division.

Test for New Hires

When bankers – those who make the lending decisions – are hired, they start two weeks of mortgage training in the classroom. This is followed by a week each of sales and technical training. To ensure success during this period, the company administers weekly high stakes assessments to all students and follows them with a make-or-break final that students must pass to begin work. The company switched from paper and pencil tests to take advantage of Perception features such as ranged grading, by which a range of answers to a particular question are graded as “correct,” and the ability to format questions using HTML.

Improving the Success Rate

A key problem the lender faced was that too many mortgages were failing to close because the client's income was incorrectly calculated during the initial application process. Seeing this as a sign that bankers needed to be better trained on calculating clients' income, trainers used Perception to deliver an assessment to a random sampling of bankers. The test results revealed exactly where the knowledge gaps were.

Further Training

The company now provides a customized ongoing training course that only covers those topics with which each banker has difficulty. Each individual's course is determined on the basis of his or her initial Perception assessment. The course begins immediately after the initial training period and runs through the entire first year of employment.

Scenario-Based Questions

In addition to the regular testing of students during the course, trainers also use Perception to help students practice what they're learning. In the ongoing training class students complete story-based questions for this purpose. Using both Macromedia Flash and Macromedia Captivate to create them, Perception presents real-life scenarios and then asks each learner a number of questions based upon that information. What trainers found particularly helpful is that Perception takes information from both Macromedia programs and directly reports it for grading. They can create a Flash presentation, for example, and then when students do certain things in Flash – click on hot spots or perform other tasks – it then migrates the results of what they did back to Questionmark. So it is possible to grade and store score information for these modules in the database with all of the employees' other test results.

Training Evaluations

The company also uses Perception for trainer evaluations: simple six-question surveys. Results of these surveys are automatically put into a report that ranks each trainer by score for each training program. The training department sends out post-curriculum evaluations to students and team leaders to see where the training could be improved. This starts the whole cycle again at needs analysis, thus creating a training program that constantly improves.

More information

Questionmark Contact:

Email: info@questionmark.com

Phone: (800) 863-3950 • (203) 425-2400

Web: <http://www.questionmark.com/>

