



CASE STUDY: CASE MANAGEMENT | RETAIL

Conn's Retail



Overview

Conn's, a Southern specialty electronics and home appliances retailer, is partnering with NAVEX Global to gain greater transparency over internal communications on governance, risk and compliance (GRC) issues by implementing a proven EthicsPoint case management solution that already assists other major retailers in mitigating risk.

Business need

Conn's sought a solution that would unify the multiple business units and departments in order to gain a comprehensive, enterprise-wide view of organizational risk. This includes wanting to improve processes across the company, increase their auditability and more effectively protect their brand.

Solution

The company will implement NAVEX Global's EthicsPoint case management solution to create a cross-departmental database for tracking issues & investigations to effectively improve efficiency. All hotline processes will be streamlined and multiple custom web report forms will automate manual process for capturing information on specific incidents across the organization. This will allow the dissection of all data collected within this central repository and enable Conn's see, in real time, their data and quickly spot trends, analyze financial performance and/or uncover key organizational vulnerabilities.

The Conn's Overview

Benefits

NAVEX Global's case management solution will enable Conn's executive team to:

- Build greater trust with associates, partners and stakeholders by actively demonstrating their proactive approach to ethics and compliance
- Better identify trends and unforeseen risks by providing their 4,000+ employees several reporting mechanisms designed to bring issues forward faster and more efficiently
- Improve data collection and process consistency on issues, risks and events unique to Conn's
- The ability to create and customize geographic dashboards to display data, allowing monitoring of risk and financial performance at each Conn's retail location
- Save time and money by increasing operational efficiencies, eliminating paper-based reporting and reducing potential legal costs

Case Study

Conn's is a specialty retailer currently operating 75 retail locations in Texas, Louisiana and Oklahoma. It sells home appliances, including refrigerators, freezers, washers, dryers, dishwashers and ranges and a variety of consumer electronics. The company also sells lawn and garden products, furniture and mattresses and continues to introduce additional product categories for the home to help respond to its customers' product needs and to increase same store sales. Unlike many of its competitors, the company provides flexible in-house credit options for its customers. In the last three years, the company financed, on average, approximately 60 percent of its retail sales.

In the highly competitive retail electronics market, Conn's is seeking to better understand, mitigate and respond to risk-related trends in real time.

THE CHALLENGE

At the end of 2010, Conn's Vice President of Enterprise Risk Management Byron Smith began searching for a world world-class provider to help address hotline and communication opportunities with their associates. In that research, NAVEX Global's name repeatedly emerged and, in discussions with Smith, we were able to point out other potential issues to address as well as explain the expanded capabilities of a comprehensive ethics and compliance solution which hadn't yet occurred to the organization.

Conn's sought a solution to replace three different hotlines across the company, corral that information into a single repository for analysis and provide their 4,000+ associates additional methods to report on issues and events within the organization. Their current system didn't combine all the information; it simply handled each report on an individual basis without an overall systematic approach.

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+1 866 297 0224
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High Performance Demanded by this Retail Star

Additionally, the team wanted to ensure that they could effectively capture a few key pieces of information with regularity:

- Conn's desired their associates to report issues to management by either telephone, through online report forms or via an open door policy with management
- The company wanted an effective system to help move them from a more antiquated process (i.e. printing/faxing/scanning forms) to one that will allow them to capture all relevant information in a single location and make it available for historical reviews as well as real-time analytics

Other major goals included:

- Allowing Conn's to save on costs by streamlining reporting processes and eliminating paper/fax/e-mail reporting procedures
- Increasing cross-departmental communication during investigations
- Building trust between associates and management to help facilitate a stronger corporate culture
- Ultimately, helping protect the integrity of their brand

STRATEGY TO SUCCESS

The end result will be a case management solution built for Conn's in combination with custom report forms to capture data on specific incidents within the company. Additionally, capturing all relevant information in a single location will allow Conn's to use our Visualization Management product to collate data from multiple sources – not all driven by NAVEX Global – to provide a real-time geographic representation of incidents, risks and store/regional financial performance. NAVEX Global's solution will allow critical information to flow seamlessly to the appropriate department – i.e. retail operations or service & distribution teams – and then on to management for the resolution of issues. The tailored case management solution will eliminate Conn's current paper/fax/scan-based processes and enable a consistent approach to the reporting, tracking and documenting of risks and issues within the organization.

BENEFITS

In addition to the benefits already mentioned, this increased visibility into the data collected will allow Conn's management to:

- Increase communication cross-departmentally by breaking down siloed information and promoting a team-based approach to investigations
- Ensure process consistency via a configurable workflow automation and alerts
- Allow better access to and analysis of robust reporting tools that help to provide insight and transparency into organizational risk
- Make stronger business conclusions given increased visibility into trends across organization

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NAVEX Global is the trusted ethics and compliance expert for more than 8,000 clients in over 200 countries – the largest ethics and compliance community in the world. A merger of industry leaders ELT, EthicsPoint, Global Compliance Services and PolicyTech, NAVEX Global provides a comprehensive suite of solutions to manage governance, risk and compliance, providing critical cross-program insights through unmatched expertise and actionable data.

866-297-0224

info@navexglobal.com

www.navexglobal.com