

INDUSTRY
Financial Services

OBJECTIVE
**Better Quality
of Hire**

SOLUTION
CCAT
Criteria Cognitive
Aptitude Test
CLIK
Computer Literacy and
Internet Knowledge
Excel, Testmaker

RESULTS
**Better training
outcomes,
lower turnover,
higher sales**

[JG Wentworth](#) is a financial services company that helps people overcome financial hardships and reach financial freedom through structured settlement payment purchasing, annuity payment purchasing, lottery and casino payment, and debt relief services.


www.criteriacorp.com
sales@criteriacorp.com
(877) 909-8378



JG Wentworth Lowers Turnover by 25% and Increases Sales by 17%

Challenge

JG Wentworth is a financial services company that helps consumers who are experiencing financial hardship or need access to cash. The company has a large team of sales, support, and customer service representatives who are responsible for providing high quality services to their customers.

JG Wentworth wanted to improve their overall quality of hire in order to improve metrics across the entire talent pipeline, including training completion, performance, and employee retention.

Solution

JG Wentworth's HR team partnered with Criteria to build an assessment process that could predict job performance and retention. They conducted extensive internal validation studies to select assessments that correlate with these outcomes. At the end of the study, they selected the Criteria Cognitive Aptitude Test, or CCAT.

The [CCAT](#) is a cognitive aptitude assessment that evaluates a candidate's critical thinking, problem solving, and ability to learn new information. Through the study, they were also able to establish a benchmark score for the CCAT.

They also incorporated two additional skills assessments depending on the requirements of the role: a [computer literacy](#) assessment and an [Excel](#) assessment.

Once JG Wentworth had the data to back the predictiveness of the assessments, they incorporated the assessments consistently and rigorously into their hiring process over the proceeding years.

Results

In the four years that JG Wentworth has been using the assessments, they've seen dramatic, measurable improvement across the board. Some of the key areas of improvement include training outcomes, sales, and employee retention.

Better Training Outcomes

JG Wentworth's team saw a rapid improvement in training outcomes thanks to the assessments.

Before the assessments, the onboarding period lasted six and a half weeks. During COVID, the company wanted to reduce onboarding to five weeks. Thanks to the assessments, JG Wentworth's talent acquisition team was able to reduce onboarding to three weeks, far outpacing their target.

But the onboarding process didn't just get more efficient – it also got more successful. With the assessments in place, onboarding graduation rates increased by 15%. This means more new hires are able to ramp up faster.

Gary Milwit, the Executive Director of Learning & Development/Talent Acquisition at JG Wentworth, oversees recruiting, onboarding, coaching, and training. He attributes a lot of these improvements to the fact they have set higher expectations for the people they're hiring. "We upped our level of hiring," he says.

"We're seeing a faster run out of the gates," Milwit adds. "The more people we hire with better scores, the more likely we are to really retain and produce."

Increased Sales

New hires aren't just getting started faster – they are also delivering better results.

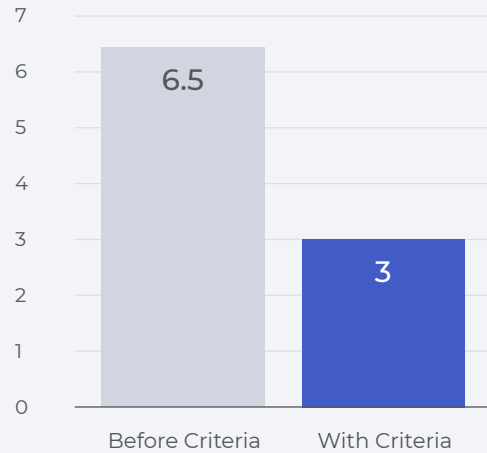
JG Wentworth typically measures sales performance after the first 90 days. In 2022, their new sales hires were achieving 102.5% of their quota for their first 90 days. By 2023, new hires were **averaging 120% of their quota** for the first 90 days, representing an improvement of 17% in a single year.

Higher Employee Retention

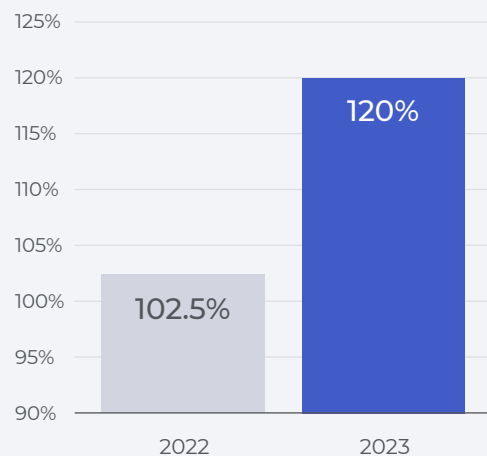
With better quality of hire in place, JG Wentworth's retention also improved dramatically. In 2023, their annualized turnover rate is 20% lower than it was in 2022, and almost 25% lower than it was in 2021.

"Before we had the assessments, it was easier to bring in unqualified people. It was based on a recruiter's opinion whether or not they were qualified," Milwit explains.

Weeks of Onboarding



Quota Attainment - 90 Days



"The more people we hire with better scores, the more likely we are to really retain and produce."

GARY MILWIT
EXECUTIVE DIRECTOR OF LEARNING &
DEVELOPMENT/TALENT ACQUISITION

"I don't know that we could do better without the assessment, the CCAT especially."

For Anna Camcam, Director of Talent Acquisition at JG Wentworth, the Excel assessment is especially helpful for identifying candidates who will succeed in the negotiations department, where Excel skills are essential. Simply asking candidates if they have Excel skills hasn't been successful in the past, because it's challenging to determine if someone is advanced or just a beginner. The Excel test enables them to pinpoint a candidate's skill level, and according to Camcam, "there's no other way to do it."

Thanks to their improved retention, the JG Wentworth team doesn't need to hire as many people in order to backfill roles. Before using the assessments, the new hire classes would be about 50 or 60 people. With the assessments in place, the new hire classes are only around 30 people, saving significant time and money. The new hires are then more likely to complete training and to successfully perform once they're on the sales floor.

Saved Time and Money

According to Milwit, the assessments, "save us a lot of time, which saves us a lot of money."

One of the biggest benefits is the way that it has streamlined the hiring process and made it much more efficient. "There's no wasted interviews at this point," Milwit adds.

With lower turnover and a more efficient hiring process, JG Wentworth's team argues that it even saves them from hiring more staff that would be needed to process the additional candidates, including extra HR administrators and recruiters. It also saves the internal hiring managers time by reducing the number of the candidates they have to review before making final decisions.

"For me, generally, it's been a huge time saver," Milwit says. "I mean, forget everything else, it's a huge time saver, knowing that people have an aptitude for something. General logic, how quick does this person think... It matters that they can think on their feet. That's the big thing for phone sales.

"It matters what we spend our money on. We can definitely say that this saves money by saving a lot of time."

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Objective Decision-Making

Regarding the assessments, Milwit says, "there's 100 different ways to screen, but this is a way that is easy and it's objective."

For Anna Camcam, "it takes away the uncertainty or the gray areas when it comes to evaluating a candidate."

"We're no longer wondering and teetering back and forth with the unknown."

JG Wentworth's recruiting team takes a data-driven approach to their decisions, an approach that is shared across the rest of the leadership team. By incorporating data-driven assessments into their hiring decisions, the recruiting team makes better, faster, more defensible decisions, which has earned them a high level of trust from the rest of the organization in their ability to fill roles with high-quality talent.

Flexibility to Build Custom Assessments

The talent acquisition team used Criteria's TestMaker tool to customize an assessment to meet their specific testing needs. They needed a quick solution to assess candidates on bilingual Spanish, using phrases that relate specifically to a financial organization. With TestMaker, they were able to quickly and easily prepare a job-relevant assessment to measure this ability. For Anna Camcam, "it was really easy to maneuver and customize it."

Criteria's comprehensive assessment solutions enable the JG Wentworth team to assess their candidates on the skills and abilities that lead to job success.