



# How Right Party Connect (RPC) Effective in Ultimate Revenue Growth & Customer Engagement in Fintech

White Paper

*"Making Lives Better, One Connection at a Time"*



## Introduction

The Right Party Connect is the way by which the business reaches the right person with fewer calls and less manpower, reducing both operational and labor costs. We live in a highly competitive environment where it is quite significant for financial institutions to form the right connection for a successful venture. RPC directly impacts the ROI and customer experiences. Choosing the intended party helps focus on the core of the business. As customer behavior changes, the business model shifts from traditional to digital.

*More than 50 percent of the prospects you are targeting are not a good fit for what you are selling, and calling a customer at a bad time can reduce the success rate by 40 percent. Only when you get to talk to the “right-party contact” do you get a real chance to transact. ([Source](#))*

## 1. The Significance of Right Party Connect (RPC) in Fintech

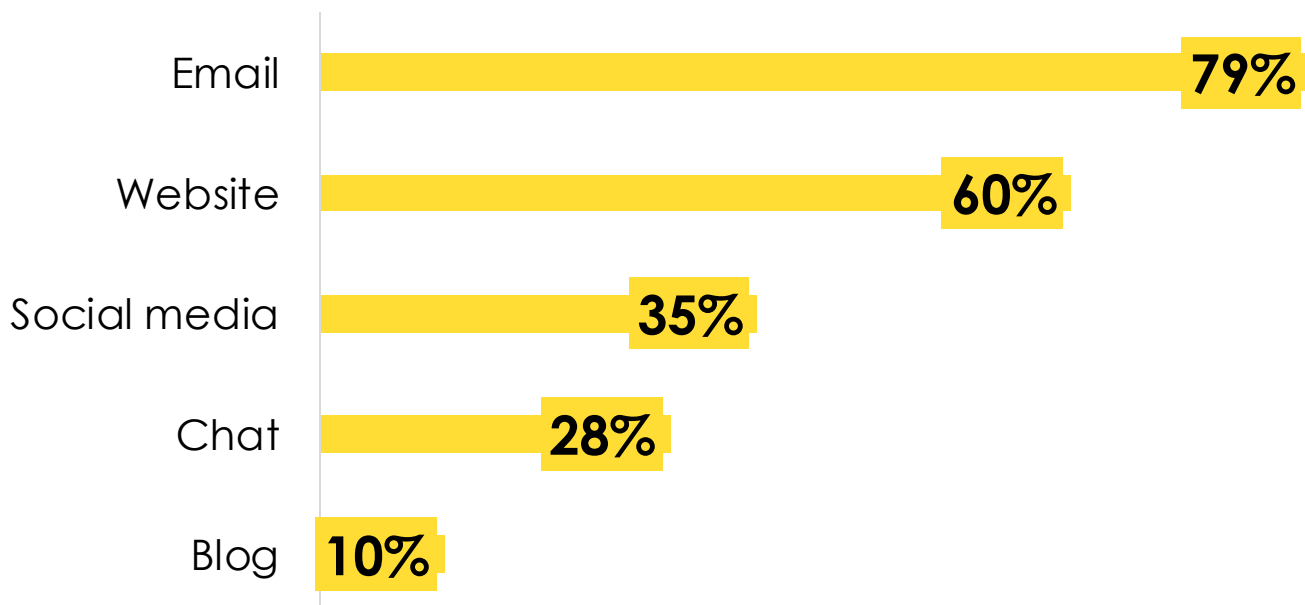
Why is everyone obsessing over RPC Rates? The answer is simple. The success of the business is directly connected to it. The Fintech industry has its essential features like the necessity for the right clients and customers. Here the RPC comes in. Without hitting all those RPC points, one is shooting in the dark, with the efforts yielding low conversions and eventually less profit.

*Companies that offer a satisfactory CX rake in [5.7x more revenue](#) than competitors that don't. This direct correlation between CX and increased revenue is unsurprising, as customers have routinely indicated that experience is the most important factor in purchasing decisions. ([Source](#))*

## 2. RPC as an Outbound Call Metric

RPC is an outbound call metric that examines how well the businesses connect with the “right contact”. The financial call center uses it to attain the partners of their choice. It is the best measure of the overall effectiveness of the outreach efforts and the integrity of the database. Choosing the right communication channels is significant if one wishes to reach its target audience. Businesses that care about revenue generation, customer engagement, and success will use RPC to make the right decisions.

### Communication Channels Used To Initiate Customer Engagement



- Increase Efficiency: RPC optimizes the agents' time, focusing their efforts on conversations that count.
- Boosts Sales and Conversion rates: Every confirmed RPC is a potential sale.
- Enhances Customer Experience: Customers appreciate it when they're not bombarded with calls at inconvenient times.

Source: [Superoffice](#)

### 3. How establishing RPC can increase customer satisfaction?

There is a distinction between a customer and a right-fit customer. A customer who is the right fit not only buys the product but also shares information about it and provides insight into the challenges they face daily on the job. They also suggest ways to address the challenges. These customer relationships go beyond a simple transaction and can help accelerate your business's growth.



### The data one must collect before identifying the Right Party Connect

- Aim of buying your fintech services and the pain points it resolves.
- Challenges to purchase
- How the services will benefit from the price point, sales, revenue, etc.

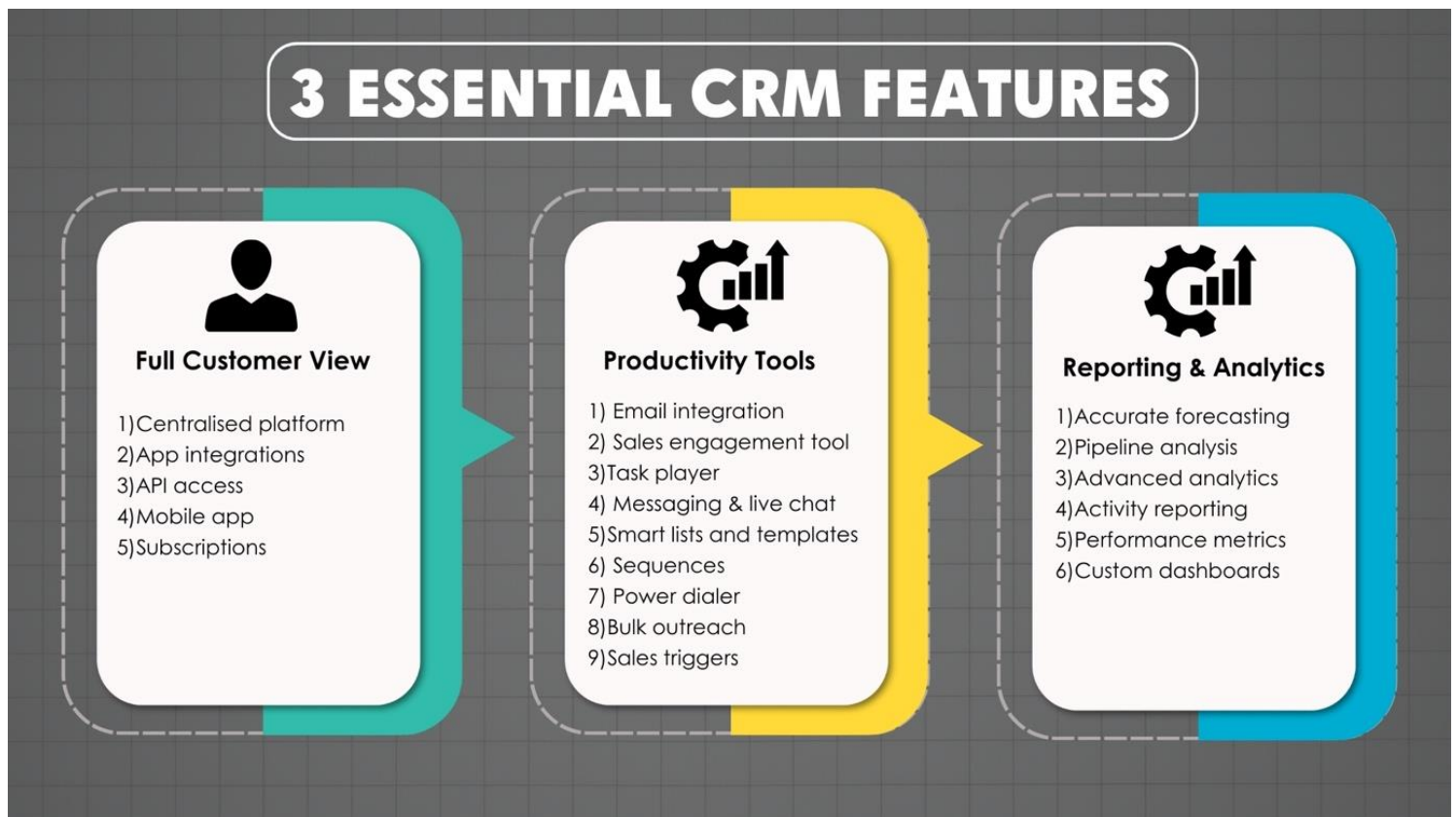
Source: [Seigemedia](#)

## 4. Challenges in Incorporating RPC

Right Party Contact is a KPI in call centers. It can be challenging to establish the RPC if businesses are unaware of these obstacles.

- Outdated database
- Not investing in data verification tools
- Unsuccessful in implementing a system to prompt customers to update their details.
- Lacking an understanding of customer preference
- Not Strategizing the calls
- Not giving importance to the individual's needs
- Not Focusing on value from the first point of interaction
- Untrained team
- Not utilizing compliant dialing technology
- Not Keeping proper records of customer consent
- Lack of multilingual staff
- Not utilizing translation services when necessary

## 5. Ways through which Fintech can find the Right Party Contact



- The Financial contact centers ensure that businesses are equipped with high-quality, reliable, and up-to-date data, essential for effective customer outreach.
- The CRM systems store comprehensive customer data, including contact information, transaction history, and behavior patterns. This helps in creating detailed customer profiles.
- Engagement reports from third-party platforms, such as analytics or social media platforms, provide insights into how customers interact with a fintech company's digital presence.
- Interviewing key stakeholders and customers is a qualitative research method that provides deep insights into business operations and customer needs.
- Third-party research involves using external reports, studies, and data from reputable sources to inform business decisions.

Source: [Zendesk](#)



## The RPC Boosts ROI for Fintech

**Each partnership type between a community bank and a fintech targets the specific needs and objectives of a community bank.**



When Fintech companies engage with their targeted customers, it becomes easier to promote products and services. Both parties agree to set a percentage fee according to the opportunity and share the earnings. The partner can take on the role of a distributor, systems integrator, or reseller and provide value-added services (VAS) based on the commercial terms agreed upon and their expertise.

Therefore, the role of RPC is quite relevant in connecting SME financial institutions such as banks, insurance, cooperatives, and microfinance with the right partners for a successful business journey.

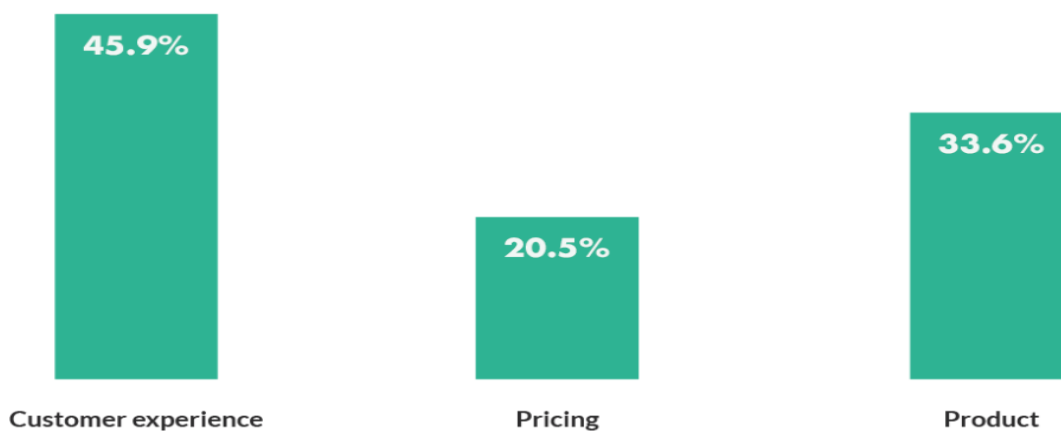
### 6. How are Businesses Affected Without the Right Party Connect?

Customers who cannot reach the appropriate party often experience frustration, leading to a negative perception of the business. Delays and repeated misdirection can diminish overall customer satisfaction, impacting customer loyalty and repeat business.

Source: [Zendesk](#)

If one considers its customers' needs and tailors the processes to meet them, one will gain more loyal clients and, consequently, more profits. Hence, the "right party connect" metric can play a significant role in reaching potential users. Companies making large investments in customer experience (CX) anticipate extreme business growth in the next 5 years.

## WHAT IS THE TOP PRIORITY FOR YOUR BUSINESS IN THE NEXT 5 YEARS?



## Key Takeaways

- Effective RPC ensures customers quickly reach the right party, reducing frustration and improving satisfaction. This leads to stronger customer relationships and increased loyalty in the fintech sector.
- By swiftly connecting customers to the correct department or representative, fintech companies can capitalize on more sales opportunities and ensure timely resolution of issues, directly contributing to revenue growth.
- Consistently successful RPC fosters a positive brand image by showcasing the company's commitment to customer service excellence. Satisfied customers are more likely to provide positive reviews and referrals, further driving engagement and business growth.

Source: [SuperOffice](#)



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