



NEQQO-Powered Insights: Transforming Debt Recovery and Customer Engagement

Case Study



BILL GOSLING
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Client Overview

The client is a leading enterprise engaged in improving customer experience and optimizing operational efficiency. With a focus on debt collection and customer engagement, the client leverages NEQQO for insights and automation.

Project Summary

This project analyzed customer interactions over three months to identify key opportunities and challenges in debt collection processes. Utilizing automated tools and manual analyses, calls representing inbound and outbound communications were reviewed. The study aimed to categorize issues, enhance process-level understanding, and automate key attributes for enterprise-wide insights.

Objectives

1. Assess and uncover opportunities to improve debt collection and customer engagement processes.
2. Enhance customer experience by reducing dissatisfaction and delinquency rates.
3. Automate insights generation to support data-driven decision-making at an enterprise level.

Methodology

1. **Data Collection:** Analysis of total calls on the tool.
2. **Categorization:** Call drivers, reasons for delinquency (RFD), and customer dissatisfaction (DSAT) factors were identified and automated.
3. **Automated Insights:** Key attributes, such as customer sentiment and call outcomes, were mapped for trend identification.
4. **Analysis Scope:** Voicemails and non-connected calls were excluded to focus on actionable data.

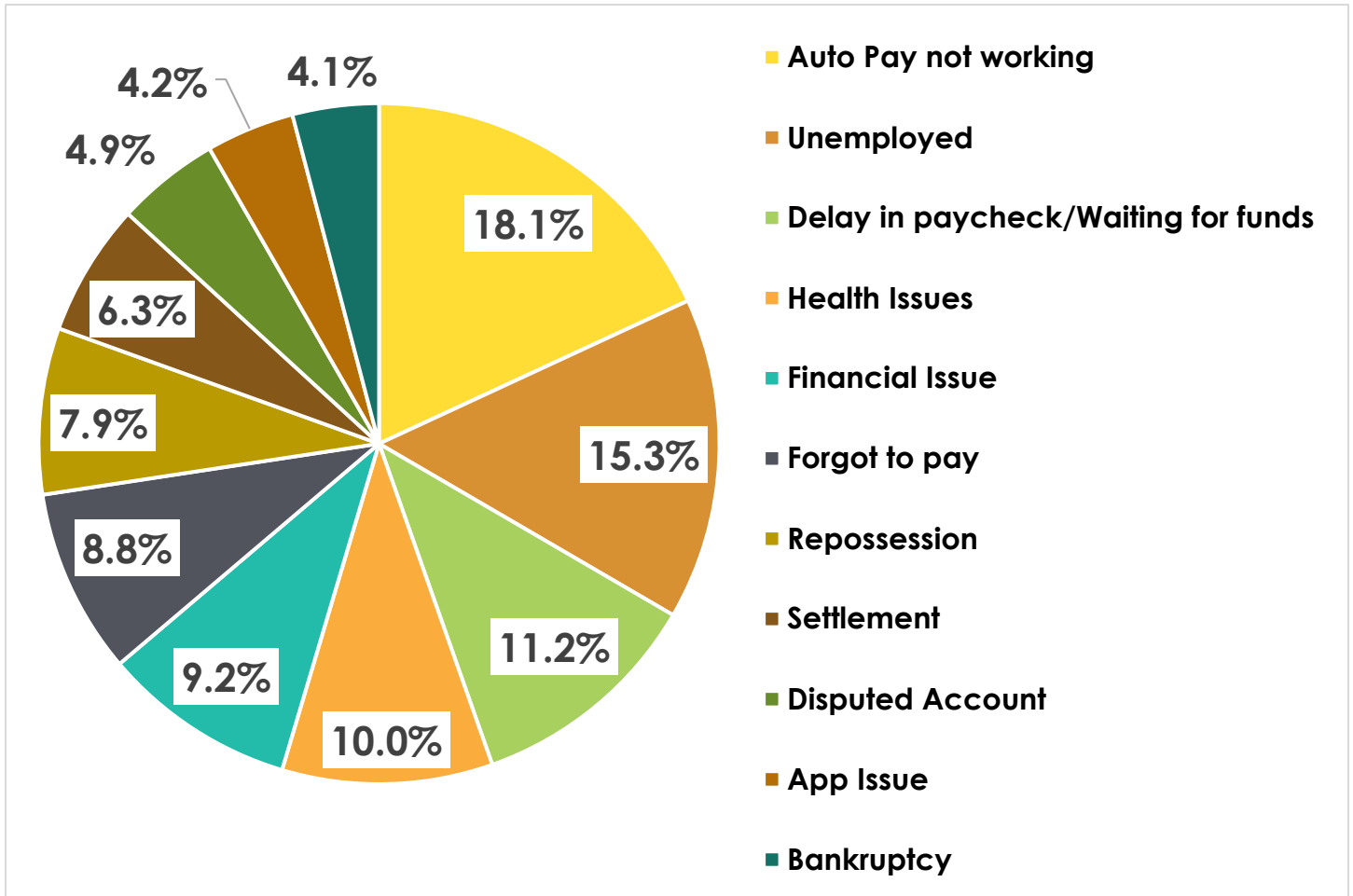
Insights and Key Findings

1. Call Outcomes:

- 60% of calls resulted in payment or a promise to pay, aligning with standard recovery rates for 2022-2023 in the U.S.
- Unsuccessful calls often involved queries about payment status, scheduling, or other reasons unrelated to direct payment.

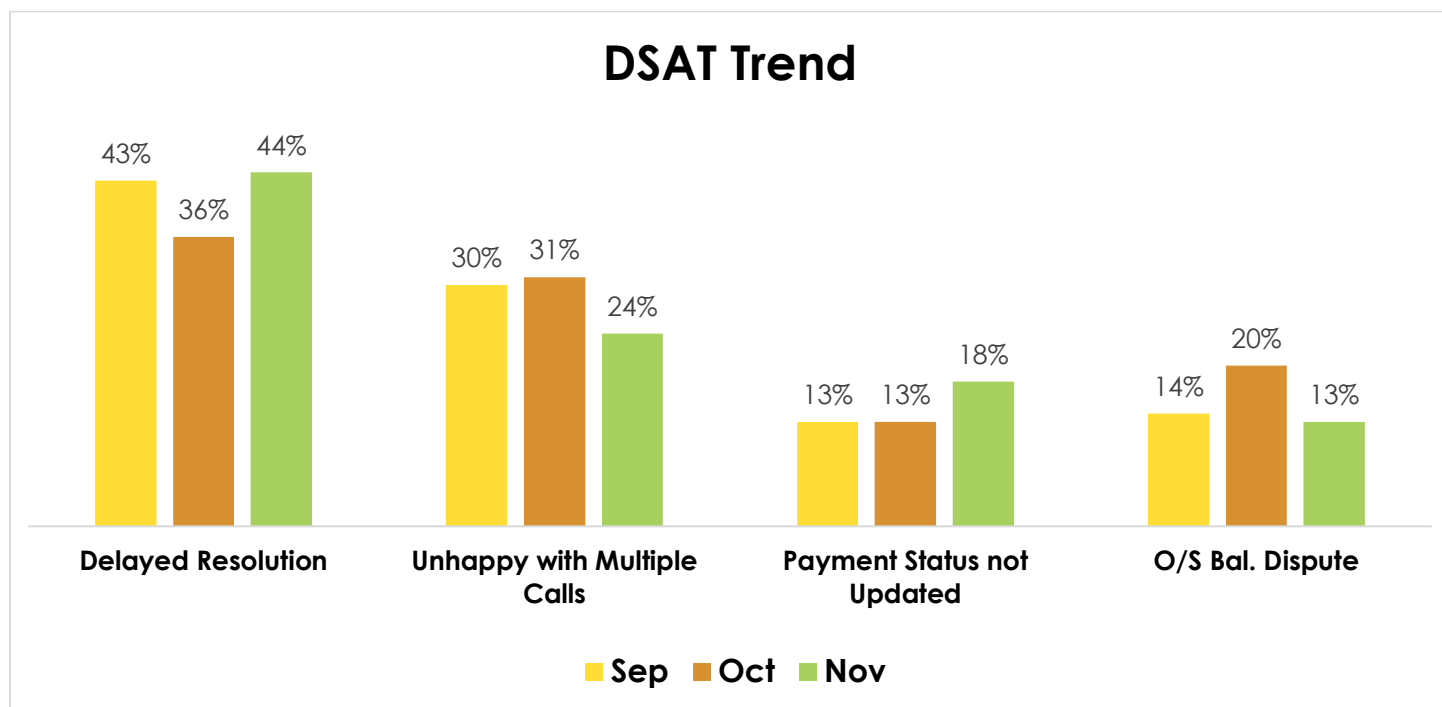
2. Reasons for Delinquency (RFD):

- Autopay issues were the dominant RFD, accounting for 18% of cases. Addressing these issues could significantly reduce call volume and delinquency rates.
- Other common RFDs included financial hardships such as unemployment and medical issues.



3. Customer Dissatisfaction (DSAT):

- DSAT reasons constituted 3% of analyzed calls, with delayed resolution identified as the primary factor.
- At 0.93%, high-effort interactions (two or more elements of effort) were minimal, while 95.7% of calls required no extra effort.



Recommendations

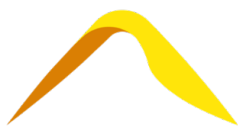
1. **Address Autopay Issues:** Conduct a root-cause analysis to resolve common autopay challenges and enhance system reliability.
2. **Improve Resolution Time:** Streamline processes to address delayed resolutions, thus improving customer satisfaction and reducing DSAT scores.
3. **Focus on Voicemail Optimization:** Explore strategies to convert voicemail interactions into successful engagements.
4. **Proactive Customer Communication:** Implement reminders and proactive outreach to reduce delinquency caused by situational financial constraints.

Results

- **Payment Collection Rates:** 60% of the calls are resulting in customers either making a payment, scheduling a payment, or promising to pay. **Projected to increase the rate to 65% by the end of second quarter** from the study.
- **Increased Automation Efficiency:** Automation tools provided in-depth insights into customer effort and delinquency drivers, helping the client optimize its customer experience.
- **Process Enhancements:** The company is addressing customer effort by checking core process issues such as account balance updates and auto pay discrepancies.

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Bill Gosling Outsourcing,
55 Mulcaster Street,
Suite 600 Barrie,
ON, L4M 0J4, Canada.



www.neqqo.com

