



# Optimizing Customer Delinquency Management for NEQQO

## Case Study



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## Client Overview

The client is a major state-chartered credit union serving a large metropolitan area. With assets in the billions and a substantial membership base, it offers a wide range of financial services across multiple branches and focuses on member satisfaction and regulatory compliance.

## Challenges

- The high volume of customer interactions with many calls does not result in payments.
- Delayed payment processes cause customer dissatisfaction.
- Inefficient categorization of call drivers leads to missed opportunities for timely interventions.

## Objectives

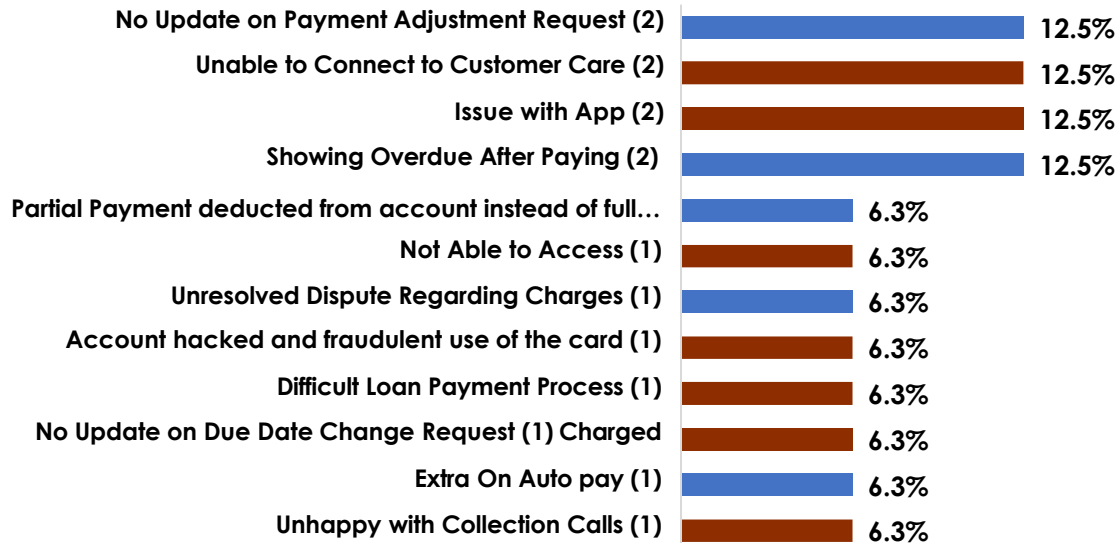
- Identify the top reasons for customer delinquency and dissatisfaction.
- Increase successful payment collections by addressing key challenges.
- Automate specific attributes like Reason for Delinquency (RFD) and Customer Effort to extract valuable insights at the enterprise level.

## Key Metrics

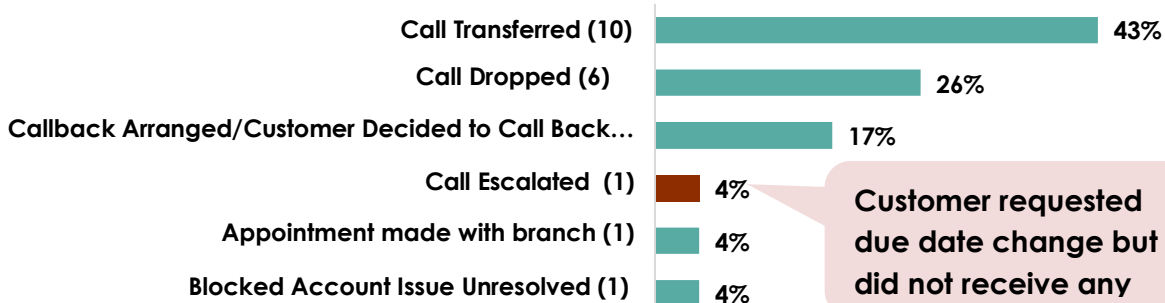
- **Total Calls:** 10,480
- **Calls Lasting More Than 1 Minute:** 4.5% of calls (475) involved substantive transactions.
- **Delinquency Rate:** 18% of the delinquency reasons were due to process-related issues like "forgot to pay" or autopay issues.

- **Customer Satisfaction (CSAT):** 73% of calls resulted in payments or scheduled payments.
- **Dissatisfaction (DSAT):** 9% of calls were flagged as DSAT, and 44% were related to account balance and charge discrepancies.

### DSAT Reasons (n-16)



### No FCR Reason (n-23)



## Approach

**1. Data Collection & Automation:** NEQQO utilized automation to analyze call data, specifically focusing on call drivers and customer effort attributes. This enabled categorizing 58% of the overall sample with an accuracy rate of 80% or higher.

**2. Deep-Dive Analysis:** A deep dive into customer interactions revealed the following insights:

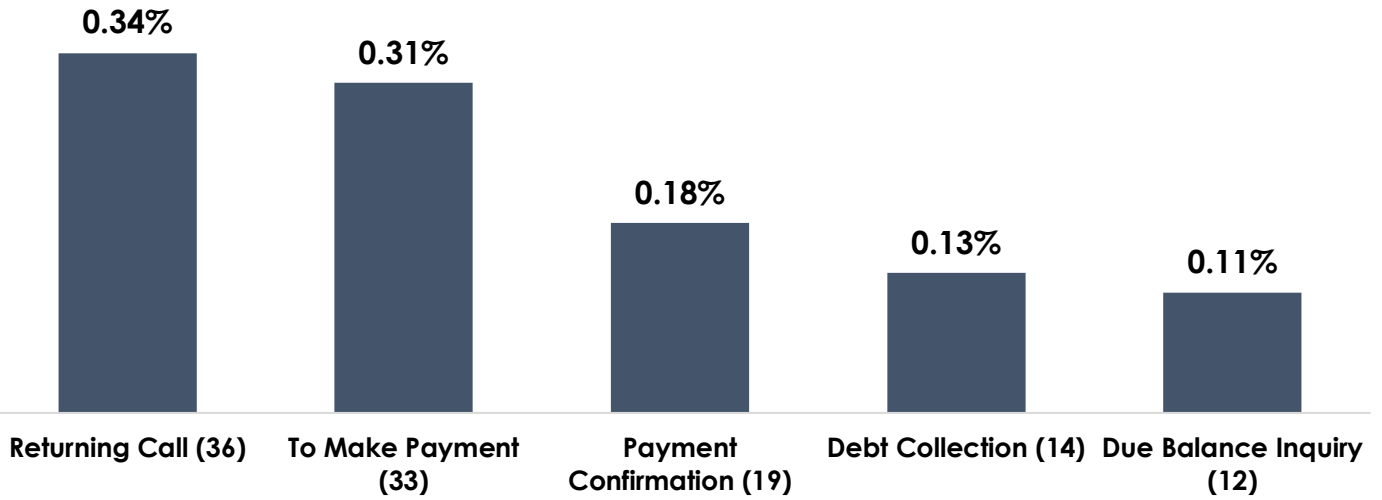
- **Top Call Drivers:** Debt collection, returning calls, making a payment, and due balance inquiries.
- **Delinquency Reasons:** 18% attributed to financial hardship, medical problems, and unemployment.
- **Unsuccessful Calls:** 26% of calls failed to collect payments due to customer concerns or reports of already made payments.
- **Customer Satisfaction:** While 73% of customers made or promised payments, 7% of calls involved customers who reported having already paid.

**3. Process Optimization Recommendations:**

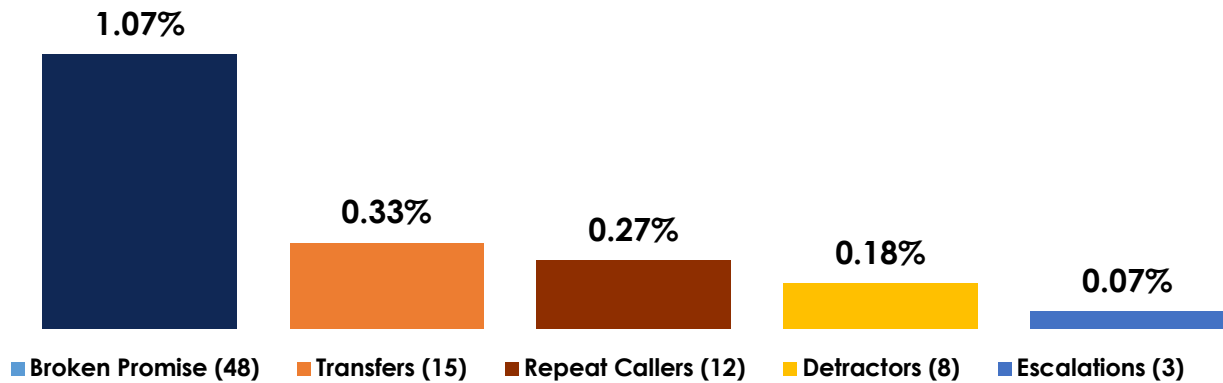
- **Expand Hardship Programs:** To assist 80% of customers who reported financial-related reasons for delinquency.
- **Implement Real-Time Account Updates:** Reduce unnecessary follow-up calls and improve communication regarding recent payments.
- **Customer Reminders:** Automate reminders for customers who frequently forget to pay or have issues with autopay setups.

**4. Customer Effort Analysis:** NEQQO identified key areas where customers required a lot of effort to resolve their issues. These included challenges with payment adjustments, resolving insurance queries, and account balance discrepancies.

## Call Drivers – (n-10480) - Voicemails – 57% (5984 Calls)



## Customer Effort Attributes



## Results

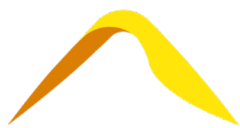
- **Improved Payment Collection Rates:** 73% of calls resulted in customers either making a payment, scheduling a payment, or promising to pay.
- **Increased Automation Efficiency:** Automation tools provided accurate insights into customer effort and delinquency drivers, helping NEQQO optimize its customer experience.
- **Process Enhancements:** The company reduced customer dissatisfaction by addressing core process issues such as account balance updates and autopay discrepancies.

## Conclusion

By leveraging automation and focusing on data-driven insights, NEQQO successfully improved its customer experience and increased payment collection efficiency. With recommendations to further enhance its processes, NEQQO is well-positioned to continue improving its delinquency management and customer satisfaction.

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



[www.billgosling.com](http://www.billgosling.com)

