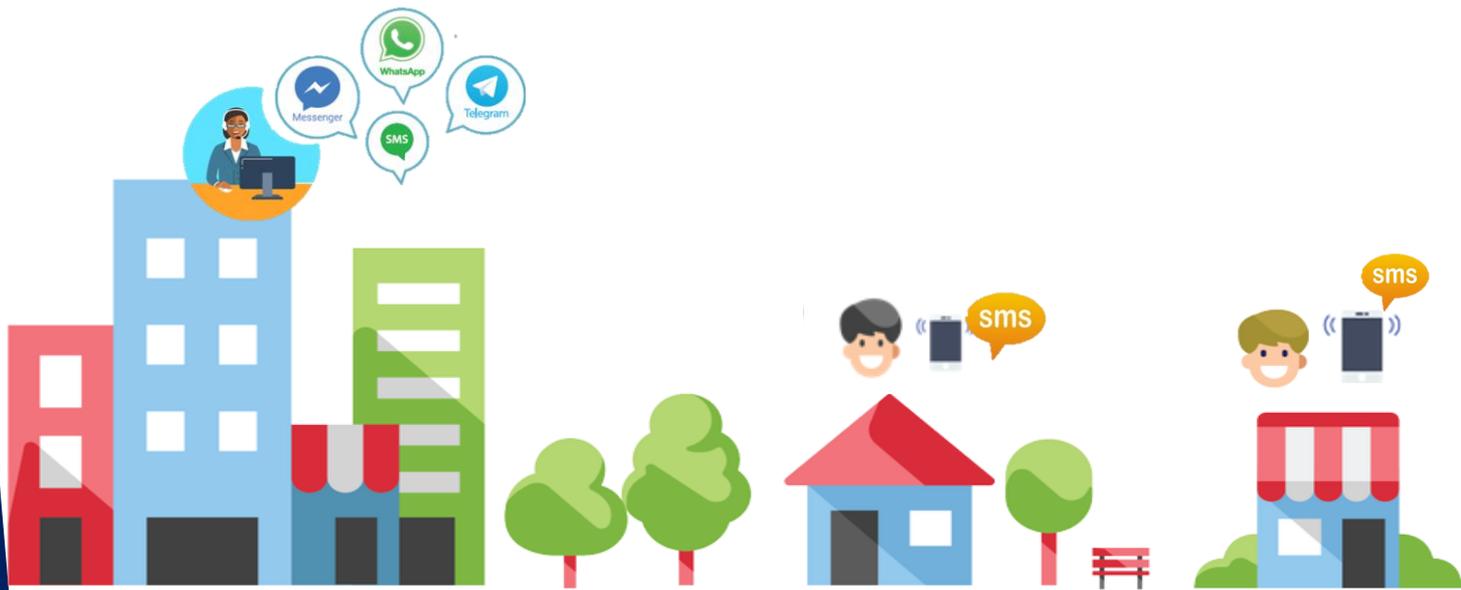


TRANSFORMING CUSTOMER COLLECTIONS WITH CONVERSATIONAL MESSAGING



Set to double agent productivity, reduce operational costs and secure more customer payments, Snap Finance are stepping outside the traditional contact norms to transform how their contact centre and field collections agents engage with customers.

Snap Financing, one of the UK's fastest growing consumer credit companies is embarking on a new chapter by doing something quite unique in the collection's arena - that is completing the customer collections process without the need for a customer site visit.

Not a company to shy away from innovation, the Snap Finance team have been keen to investigate creative ways to apply Webio's Conversational Middleware technology to their business so they can drive customer engagement and operational efficiencies.

Introducing Automated SMS Chatbots

Phone calls are still heavily relied upon in the industry with customers implementing many tactics to avoid taking calls about their outstanding payments. The introduction of conversational messaging has eliminated the pressure for customers talking to agents live on the phone, and has resulted in more customers responding quicker with more consideration given to their responses.

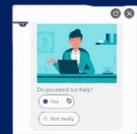
To achieve this, fully compliant Webio chatbots were developed to manage and lead early-stage outbound SMS messaging. This automated outreach starts the customer conversation with a view to resolving the issues during a live messaging conversation with an agent, or flagging a customer for a site visit. This activity ensured that agent resources were not tied up chasing customers and most importantly, that customers engaged faster.

Adding Conversational Forms to Drive Efficiencies

The addition of 'Income and Expenditure' and 'Change of Circumstances' conversational form functionality enables agents to send out a variety of conversational forms during a live customer conversation when a customer is more likely to answer, thus increasing responses rates, accuracy of data captured and a better customer experience. These web-based forms are also be used onsite at the customers home by the field agents to capture customer details faster and more effectively.

This is a departure from how the team traditionally engage with customers and is a first in the area of field collections. Using chatbot driven SMS messages, the initial engagement is agent-less with customers having the option to discuss and set up payment plans and fill out required forms over messaging, thus reducing the need for a field agent to call. Field agents are now only calling to customers they need to, but for home visits that are required they are shorter and less costly.

There is no more chasing customers trying to get them get them on the phone, but rather a more subtle approach using conversational messaging. And customer feedback confirms that they prefer interacting in this manner.



Messaging Performance

Messaging Outperformed
the Dialler by 3x

Agent Visits

30% Reductions in
Agent Site Calls

Response Rates

60% Response Rate for
Conversational 'I&E' Forms

“Webio ‘s conversational messaging now plays a primary role in our customer contact strategy deploying before dialler campaigns and field visits and it really works”

Jonathan Booker,
Head of Field Collections | 

Improving The Customer Journey

Customer responses rates have been exceptional and have been the driving force behind improvements to the customer journey. By automating earlier and easier parts of the journey agents are now being freed up to problem solve with more challenging customers and customers are engaging earlier.

Webio’s conversational messaging has proved to highly effective in transforming how Snap Finance engage with customers and played a crucial role in maintaining and improving customer contact and engagement during the Covid-19 emergency. The next phase of this project is to review the addition of machine learning and NLP and identify what additional improvements can be made.