SEFAS INNOVATION

DEBT MANAGEMENT & INTELLIGENT AUTOMATION

COMMUNICATIONS PROCESSES TO BETTER SERVE CUSTOMERS EXPERIENCING HARDSHIP

JANUARY 2022 // WWW.SEFAS.CO.UK

HYPER-PERSONALISATION IS A STRATEGIC GOAL FOR ANY MODERN BUSINESS THAT COMMUNICATES WITH ITS CUSTOMERS DIRECTLY. A RISE IN POST-PANDEMIC CUSTOMER DEBT WILL REQUIRE PERSONALISED DIALOGUE WITH THOSE CUSTOMERS AFFECTED TO ENSURE THAT EMPATHY IS CONVEYED, RISK OF BAD DEBT IS MINIMISED, AND CUSTOMER SATISFACTION LEVELS ARE IMPROVED.

Many businesses recognise the days of one voice speaking to all customers is long gone. However, the complexities of managing large scale customer communications are self-evident.

By leveraging automation technologies, organisations are looking to unharness the full potential of customer-related data to:

- engage with customers (and prospective customers)
- improve loyalty and retention rates
- provide a better customer experience

Further questions are now being asked of the customer communications software providers that enable these technologies, to find better ways of helping to identify and manage customers facing financial hardship through interactions during the customer communications journey.

The following paper will explore the significant added value opportunities to be found in customer interactions, by the application of automation and robotic technology to traditional Customer Communication Management (CCM) processes.

Going beyond Customer Experience with Intelligent Automation, the paper explores potential integrations of Artificial Intelligence (AI), Robotic Process Automation (RPA) and Business Process Management (BPM) with CCM to better connect with the customer and better relate to their specific needs and circumstances during a time of uncertainty.

RESEARCH CARRIED OUT BY TURN2US HAS PROVIDED EVIDENCE THAT:

EMPLOYEES ARE TWICE AS LIKELY TO RUN OUT OF MONEY NOW WHEN COMPARED TO BEFORE THE PANDEMIC. SELF-EMPLOYED PEOPLE ARE 2.5 TIMES MORE LIKELY

8 MILLION WORKERS COULD COPE FOR LESS THAN A MONTH IF THEY LOST THEIR MAIN SOURCE OF INCOME

CUSTOMER SERVICE AND RESPONSE TO DEBT PREDICTION

A key factor in successfully helping customers through times of financial hardship is the ability to predict which customers are likely to require assistance, when this might be, and to use this predictive analysis to bring them into internal debt management processes.

Where debt arises as a customer issue, customer service agents need to be able to have immediate visibility and access to all communications that have been sent to and received by the customer over the life of the account. This ensures that their interactions are accurate and efficient and enables them to build a personal and trustworthy relationship with the customer.

This trust increases the likelihood that the customer will share the realities of their own situation and will be more open to following advice from the customer service agent to help better manage the account, such as using alternative methods of payment. For customers who shy away from contact during a time of difficulty, all communication channels and payment options need to be made available through self-service.

The tools that use data prediction to inform when a customer may be likely to experience financial hardship need to feed into these customer interactions. The corresponding CCM technologies that ensure appropriate communications can be dispatched via the correct channels and, under the approval and audit processes of the correct departments, must also be able to interact with the real time data.

Intelligent Automation takes systems data from any input, processes it, makes it available throughout the business and delivers it via the selected channels. With robust ability to manage customer communications preferences in real time, and built upon an open architecture, ensuring wide connectivity to business systems and process tools, modular Intelligent Automation tools integrate into existing business processes with ease, to ensure customers in financial difficulty are handled as sensitively and as efficiently as possible.

READABILITY

When we send business communications to customers (whether they are onboarding documents, marketing materials, critical billing communications or end or relationship letters) the common primary requirement is that they are received and understood by the customer, so that any calls to action are followed.

When customers are facing the possibility of debt, it becomes even more critical that the communications sent are easily understood, and that guidance is personal, relatable, and relevant. There are many ways of ensuring delivery of physical and digital communications - but how do you ensure that your messages are being understood and actioned?

Intelligent Automation can leverage capabilities to allow you to go further than previously possible in the automated management of communications content. AI is used to ensure all communications are consistent, free from jargon and suited to their specific recipient in terms of tone of voice, readability and use of language.

Using AI to intelligently draw upon a range of sources including (but not limited to) Flesch-Kincaid readability grade levels and Plain English Campaign guides can ensure that each communication your customer receives will be optimised for the comprehension and engagement of that customer.

LANGUAGE AND TONE OF VOICE

The use of language and the tone of voice your brand uses when it communicates with your audience shapes the way you are perceived as a business. It influences how customers and potential customers perceive and respond to these communications.

How businesses communicate with people, rather than what is communicated, can create a lack of trust between the business and the customer. To avoid a breakdown in trust, language must be natural, and tone of voice should both reflect and comfort the individual customer.

A time of financial difficulty for the customer necessitates the need for communications that may be unfamiliar and unwelcome, and may require more complex interactions with the customer than have been previously required. These critical communications are more likely to be successful, and to encourage a continued dialogue between you and the customer, if the language and tone of voice retains the familiarity the customer has come to expect and trust.

Based on data held on the customer, Intelligent Automation selects the appropriate language styles and tone of voice for use in each discrete communication. This ensures that it best connects with the customer and demonstrates appropriate understanding of their identity and circumstances. Further communications will reflect these choices, so language and tone do not shift unnaturally across the relationship.

AI is also able to detect the 'tone of voice' used in any written responses from the customer and alter future content and channel selections if appropriate based on this information.

CHANNEL PREFERENCE AND FREQUENCY

WITH THE INCREASING NUMBER OF WAYS AVAILABLE FOR YOU TO COMMUNICATE WITH YOUR CUSTOMERS, AUTOMATING THE MANAGEMENT OF CUSTOMER CHANNEL PREFERENCE HAS BECOME NOT ONLY ONE OF BUSINESS EFFICIENCY, BUT OF LEGAL IMPLICATION.

The paradox is that as you use automation to 'personalise' targeted messages, how can you retain the human touch that makes the customer feel understood as an individual? What can the customer communications journey tell us about the circumstances the individual is facing that can help inform debt management teams that a customer account may be at risk of falling into arrears?

Intelligent Automation enables you to identify user channel preferences and to control output channels in line with GDPR.

Intelligent channel selection can be made via use of AI and Robotic Process Automation (RPA) capabilities. RPA allows you to easily monitor the communications and frequency with which these communications have been sent, opened and responded to. AI then makes appropriate decisions based on the 'history' of interactions with the intended recipient. For example an SMS reminder is sent in event of an email remaining unopened or undelivered; or, physical mail is triggered if previous electronic communications have repeatedly remained undeliverable, unread or unactioned.

More complex intelligent channel selections can also be made – if a recipient has not responded to a particular communication, AI can select alternative styles of wording to trial for that customer, to investigate any change in response.

Customer preference is also used to select appropriate channels for ease of customer accessibility. For example, a customer may require specific accessibility standards, choosing to receive a large font, easy-read document, or an alternative production of the communication by a Braille printer.

ACCESSIBILITY AND RESPONSIVENESS TO CUSTOMER NEEDS

It is becoming ever more important that businesses are aware of accessibility needs of their customers, and to show respect for these needs across customer communication channels. A modern CCM solution will intelligently and automatically apply alterations or enact augmentations to suit accessibility needs.

The communications we use to manage customers experiencing financial hardship need to be accessible to all, and studies have shown that the negative financial consequences of the pandemic have often fallen most heavily upon those requiring accessible communications.

Intelligent Automation helps you to define communication channels and configure the rules that control them, ensuring that once you receive a customer's preferences, you can act on the specific requirements. This could include generating the document in a format such as: easy read, large print, alternative language, alt-text for screen readers; redirecting the document for alternate production, such as by a braille printer or electronic delivery (e.g. email or SMS).

If additional physical support is required, such as a British Sign Language interpreter then the output can also feed existing business systems to initiate the scheduling process of such an appointment.

An Intelligent Automation solution can also use AI to adapt the tone of the communication to suit the needs of the recipient more accurately. For example, if AI recognised that a customer was experiencing financial distress (through interpreting trigger words in an incoming message and/or correspondence, and/or other data sources) then the wording of your response could be altered to ensure the tone of voice used was appropriately sensitive. In this circumstance the communications could also be brought to the attention of specialist departments or teams.

These examples are not mutually exclusive. It is entirely feasible that you may need to generate a sensitively written, large print, easy read document with alt-text.

Even the most complex customer needs can be quickly and easily structured, generated and prepared by an Intelligent Automation CCM solution.

RESEARCH COMPLETED BY THE ONS SHOWED THAT:

22.1% VS 15.5%

OF PEOPLE WITH A DISABILITY ARE MORE LIKELY THAN NON-DISABLED PEOPLE TO HAVE EXPERIENCED DIFFICULTIES PAYING HOUSEHOLD BILLS AS A RESULT OF THE COVID-19 OUTBREAK.

A FURTHER:

43.7% VS 29.7%

OF PEOPLE WITH A DISABILITY ARE MORE LIKELY TO BE UNABLE TO WITHSTAND A SUDDEN, SIGNIFICANT EMERGENCY BILL.

THE DIGITAL FUTURE

THE SAME TECHNOLOGIES THAT IMPROVE OUR ABILITY TO MANAGE CUSTOMERS EXPERIENCING HARDSHIPS FEED INTO A WIDER IMPROVEMENT IN CUSTOMER EXPERIENCE.

THERE WILL ALSO BE BENEFITS TO SUPPORT THE ORGANISATION'S TACTICAL AND STRATEGIC DIGITAL TRANSFORMATION GOALS.

AI and RPA can help to automate much of the CCM process, especially as CCM continues to evolve into the Customer Experience element of an organisation's digital transformation journey. A powerful, reliable and scalable CCM toolset needs to harness the increased complexities to leverage the full benefits of automation required by customer-centric service organisations such as:

- Delivering relevant messages generated by proximity data and transactional / viewing history (for example, offering special deals tailored to the customer).
- Providing real time account information against usage (for example, smart utilities metering updating customers in real time with usage information available via connected devices such as smart phones).
- Offering relevant ideas on improving the customer experience (for example, Internet of Things technology suggesting products relating to customers' energy usage).
- Instant communication with the customer in the event of a service failure (for example, a customer having a power outage reported to the utility provider automatically, with timely updated information sent via social media to keep the customer fully informed as to progress to resolve the fault and an estimated time for the service to be resumed).
- Individualised added value service and appropriate product offerings based upon a 360-degree view of each customer, enabling a more effective switching service between tariffs for customers.
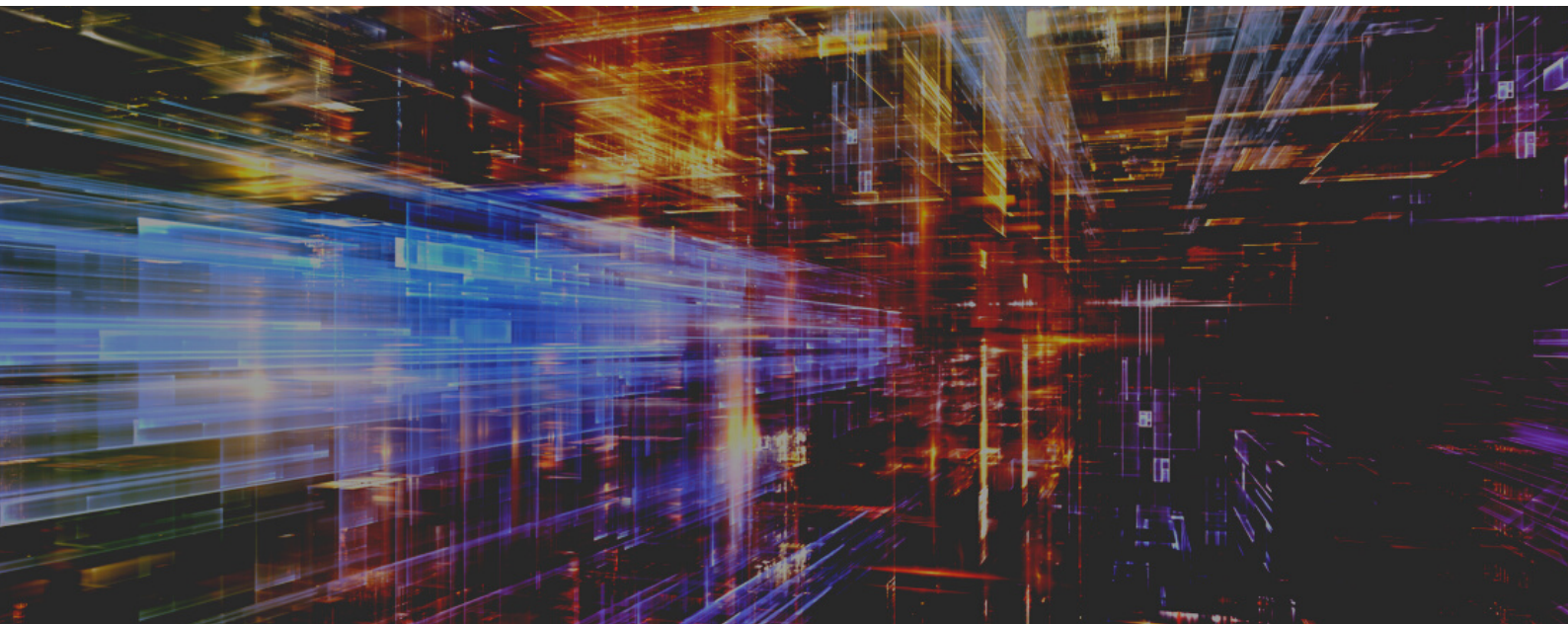
HOW SEFAS CAN HELP

Sefas's Harmonie Communication Suite (HCS) is a package of solutions provided through a web interface designed to enable a truly simplified user experience. It allows your employees to better connect with your indebted customers, demonstrating a proficient understanding of their identity and circumstances.

CUSTOMER SELF HELP

Fully composed documents can be triggered over the internet through customer interaction from their remote log-in.

ONE-TO-ONE COMMUNICATION

Your communication content is personalised, to avoid a breakdown in trust. Language must be natural, ensuring that the tone of voice both reflects and comforts your customer.

OMNICHANNEL COMMUNICATION

You operate all contact points through all channels, reinforcing brand guidelines to your customers for a seamless relationship.

COMMERCIAL EFFICIENCY

Your organisation becomes more agile and improves responsiveness. Average time saving of 75%.

SECURITY AND COMPLIANCE

Your documents comply with brand guidelines and the latest regulatory requirements.

Contact: Sefas Innovation Ltd - Whitefriars - Lewins Mead - Bristol - BS1 2NT
T: +44 (0) 117 906 9920 E: contactuk@sefas.com
For more information about our products and services, please visit www.sefas.co.uk