Managing customers more effectively and efficiently

Debtor behaviour is changing, compliance requirements are demanding. Consumers have found themselves with less disposable income and an increased inability to pay off debt. This rise in bad debt is putting increasing pressure on the efficiency and effectiveness of your debt collection operation. But there is a way to generate immediate gains from all your collections activities.

Experian’s Collections Management is an easy-to-implement solution that uses intelligent, automated processes that streamline your operations in a quick and cost-effective way. It means you can reduce costs and improve profitability, while also keeping your good customers happy and meeting all the latest compliance and governance requirements.

Adopting a more proactive and profitable approach to your collections management offers many benefits:

- **Reduce your provisioning and cut through complexity**
  Gain a greater understanding of your collections portfolio and start collecting debt earlier.

- **Improve your efficiency and treat customers fairly**
  Use automated processes and quickly allocate resources to focus on the ‘right’ collections activities to achieve optimal returns.

- **Adopt a new collections business model to gain benefit quickly**
  Choose an easy-to-implement IT solution that focuses on customer needs, cost reductions and Return On Investment (ROI).

Experian’s Collections Management – key features

- Scalable, easy-to-implement solution – delivers minimum operational disruption and maximum return on investment.
- Pre-configured solution – focuses on time to benefit, so can be implemented in a matter of weeks.
- Hosted or in-house solution – replaces or supplements inefficient legacy collection management systems.
- Data driven insights – delivers more complete customer profiles and automated decisioning for tailored, fair collections actions.
- Efficient transparent processes – delivers documented processes using reduced resources with full compliance monitoring and automated actions for end-to-end governance.
- New, premium model – delivers premium grade systems in a packaged and affordable solution.
Get ahead by thinking smarter
Ever-evolving regulations and guidelines in today’s market are making compliance increasingly difficult and complex. And without the right information readily available, it’s easy to over-provision due to a lack of visibility of your true debt position. To stay one step ahead, you need to think smarter.

Advanced tactics
Experian’s Collections Management enables you to reduce provisioning by implementing a new, automated and more efficient collections business model. It uses enriched data and sophisticated analytics to enable early prediction, identification and intervention in debt default – and then executes collections activity appropriately to maximise the value from your collections management processes.

This strategic, optimised solution gives you all the information you need in a form that enables you to enhance your decision-making – at an individual customer level. So you can make the right decision, at the right time, for the right customer.

Consolidating credit data and customer information from multiple internal and external sources into a single database gives you complete insight into a customer’s credit position and history. Customers can then be treated according to their propensity to pay or default. Our proven algorithms to predict customer behaviour minimise the risk of using manual, subjective methods. These models help increase collected amounts from accounts entering collections. In addition to automating the determination of time to action, you can implement automated, appropriate actions for each stage of your collections processes – from pre-delinQUENCY right through to final settlement. With appropriate execution of your collections activities, you can treat VIPs and vulnerable customers in the right way and thus increase customer retention, improve brand perception and ensure adherence to legislation.

Accurate data analysis and transparency provides the management reports needed to help you achieve better control and visibility of your collections management. As a result, you can quickly establish appropriate provisioning levels and implement required regulatory measures to ensure full compliance. With Experian’s Collections Management, you can use intelligent data analysis to develop both happier customers and healthier business prospects.

Take control in no time at all
The high cost of collections is often due to a lack of process efficiency. An increase in the diverse amount of data being handled and poor data quality doesn’t help, and makes data management – and reliability on that data – a challenge. With legacy systems unable to scale to cope with spiraling collections requirements and volumes, one thing is clear: it’s time to take control of collections.
Streamlined solution
Experian’s Collections Management provides you with accurate information and automated methods that put you in control. So you can identify the collections actions required, execute them in a standard way, re-assign resources and effectively deploy staff at the right stage to reduce cost and improve overall efficiency in the collections process.

This is the easiest way to introduce collections best practice, and achieve optimal returns. It gives you end-to-end control and visibility, and a strong foundation for better decision-making. Experian’s Collections Management provides the management information needed to identify process improvements and the tools necessary to adjust policies within your own business.

Integrating multiple data sources into the automated decisioning process ensures that actions are tailored to the needs of customers based on their individual financial circumstances. Using accurate, consolidated data gives you a complete picture of each customer, and enables you to employ best practice customer segmentation for optimal customer treatments and more efficient management of the collections process. You can accurately identify priority accounts – and re-assign experienced staff to focus on accounts that will make a real difference to lowering your overall collections exposure. This improves overall speed to collection while also ensuring rapid ROI.

With Experian’s Collections Management, you can take advantage of more profitable processes that can be up and running in just a couple of weeks.

Maximise returns the easy way
The high cost of collections coupled with the costs of managing and supporting legacy systems is driving the need for a new collections model – one that is customer-centric, that is tried and tested, and that delivers true competitive advantage.

Immediate gains
Experian’s Collections Management has the ability to deliver both lower provisioning and an enhanced customer experience. Better still, it’s a simple and secure solution that’s flexible and scalable – and fast to implement.

Specifically designed to reduce the time to benefit, this pre-configured solution could be up and running – and delivering real benefits, in terms of greater visibility and cost reductions. Hosted or implemented in-house, it allows you to introduce robust, efficient, automated processes that enable you to meet the changing environmental and customer behaviour changes and deliver true proactive, collections management capabilities. This new model is necessary to allow you to deploy customer-centric strategies that can deliver optimal ‘fairness’ at every point of every customer relationship.

Key benefits
- Reduce costs through greater automation and better targeting
- Improve cash flow and profit
- Recover more at lower cost
- Turn debtors into revenue generators
- Reduce provisioning
- Achieve better pricing of debt
- Comply with ever-changing regulations
- Free collectors from routine work for a greater focus on high value cases
- Greater flexibility to manage variable workloads
- Integrate new contact channels
- Enhance customer experience and retention with fairer treatments

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About Experian Decision Analytics

We help businesses unlock the value of data by applying expert consulting, advanced analytical models, software and systems to help clients solve complex problems and make confident business decisions.

We enable organisations to make accurate and relevant decisions at every stage of the customer journey by helping them: to identify potentially profitable new customers, to segment their existing customers according to risk and opportunity, to manage and grow their existing portfolios, to undertake effective collections actions, and to help detect and prevent fraud. Our analytics help to release the value of data, by providing insights to help clients solve problems and make confident business decisions.

Our integrated approach involves taking our own data, and data from our clients and third parties, and applying advanced analytical models and software to transform raw data into meaningful information and insights. We take a consultative approach and work collaboratively with our clients, to help them identify issues and focus on solutions that add value to their business and increase their return on investment.

Our solutions help our clients to improve their business operations and customer interactions.

Be proactive about profitability

Experian’s Collections Management is an automated and transparent debt collections management model for today’s new world, which offers a 360° view of your operation at all times. It delivers immediate gains for you and an enhanced experience for your customers. Rapid return on investment is achieved through our hosted delivery approach, which minimises both infrastructure costs and reliance on IT resources.

Experian has over 30 years’ experience in the collections management industry across all verticals, geographies and complexities. So you can trust us to deliver on our promises.

With Experian’s Collections Management, you can quickly and easily benefit from a ‘best of breed’ collections business model that boosts both customer satisfaction and profitability.

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