

# Optimising internal collections



## The challenge of optimising internal collections

The internal collections process has changed beyond recognition in recent years driven by several factors: sophisticated technological advancements; progressively onerous regulatory requirements; shifting macroeconomic conditions; and an increasing emphasis on customer experience.

For organisations to keep pace with these changes a shift in mind-set is required.

Inefficient processes and outdated collections strategies need addressing in new ways, using innovative solutions and greater levels of insight. It can be challenging to do this internally given conflicting priorities and budget and time constraints.

Working with a specialist in high performance collections can be a compelling option.

# The Lowell difference

Lowell has a long-standing and successful presence in the UK collections industry and a proven track record of delivering effective and flexible solutions for our clients and their customers across a range of sectors.

## Collections best practice

We operate to the highest collections standards and we constantly review our approach, processes and controls to ensure we are performing at the forefront of best practice. This constant drive to improve was recognised with our achievement of FCA authorisation in 2016.

As a result, you can be confident that the recommendations we make and the solutions we provide are based on a strong foundation of experience and a solid track record of continual improvement.

## Process optimisation

We are a trusted partner and can help you simplify, automate or outsource all or part of the collections process, enabling you to:

- Reduce complexity and operational overheads through a fully tailored business process model
- Maximise commercial results and increase recoveries
- Improve decision making by transforming data into actionable insights, with access to bespoke business scorecards
- Improve your collections process with a 'deep dive' exploration of your collections performance and our recommendations to improve

Ultimately, this will help save you time and money while allowing you to focus resource in the areas which can add the most value to your business and your customers.

## Improving contact performance

Making contact with your customers at the earliest opportunity is a key step in ensuring you can mitigate further arrears and maximise the opportunity for rehabilitation. In addition, the communications channels that you use, and how you deploy them, will also have a significant impact on your collections performance.

Combining our in-house tracing capability and high-quality data with market-leading data sources, we can work with you to:

- Boost contact performance by validating telephone numbers and residency
- Reduce operational inefficiency and improve the likelihood of successful recovery through increased Right Party Contact
- Locate gone away customers and improve the likelihood of early contact by appending new address details for your customers with New Customer Address append

## Maximising customer experience and engagement

We recognise every customer is an individual and a personalised engagement strategy can help to deliver positive outcomes for both you and your customers.

Our customer centric approach led us to become the first UK debt purchaser to win an Investor in Customer award is also evidenced by our high satisfaction and NPS scores. We can leverage this approach to help you:

- Map your customer journeys and develop a tailored approach for each individual with the use of our account decisioning tools
- Optimise your customer content through a carefully developed tone of voice and the effective use of typography, colour and calls to action to elicit a positive response

## Protecting brand reputation

We know that things can sometimes go wrong and with today's increase in customer influence and greater regulatory scrutiny, it's more important than ever to ensure your brand is protected from any potential negative impact.

Our experience of working across a broad range of sectors and their respective regulatory regimes means that you can be assured our solutions are geared towards mitigating risk, helping you to:

- Treat your customers fairly and implement a customer centric collections approach
- Identify and manage potential vulnerable customers in the most responsible and effective way
- Remain compliant with ongoing regulatory changes and stay abreast of industry trends
- Reduce negative brand impact by removing deceased customers from your strategy with quick and easy access to mortality screening
- Deliver a compliant and positive customer experience with access to Knowledge Share sessions, and call listening and support

## Decisions underpinned by unique insight

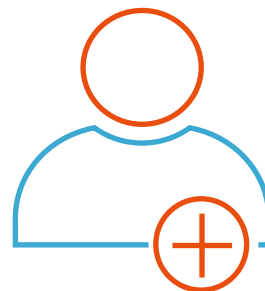
Since 2004 Lowell has been at the forefront of the UK collections industry and we have built one of the largest and most diverse pools of customer-owned data, representing 1 in 5 of the UK adult population and comprising over 25 million accounts. We also have our own proprietary in-house customer trace solution and an interdisciplinary team of experts including over 50 analysts, project managers, data scientists and solution developers. We continually enhance and refine our data and have strong partnerships with market leading data providers and we are the only multi-bureau user in the UK.

This unrivalled data and insight capability means that we can help you to make effective, insight-led decisions to maximise your returns.



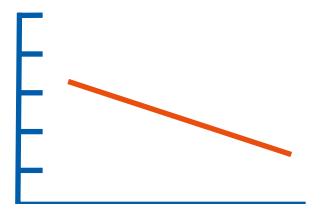
**11%**

uplift in customer contact details



**9%**

increase in customer contacts



**3%**

reduction in customer churn

# Get in touch

To find out more about how we could help you optimise your internal collections contact us via the following:

Email: [sales@lowellgroup.co.uk](mailto:sales@lowellgroup.co.uk)

Call: 0345 300 9410

Visit: [www.lowellbusiness.co.uk](http://www.lowellbusiness.co.uk)

