

CASE STUDY

Pro-Active Accounts Receivables Management Reduces High Risk Roll Rates for Financial Services Provider

Client Overview

How can we effectively manage receivables for higher risk accounts without damaging a customer relationship?

This leader in the financial services industry was looking for an outsource partner who could quickly integrate new customer and product segmentation strategies while building brand loyalty from customers.

ACT In Action

Reducing the total dollars moving from early stage collections for the highest risk accounts was the first priority for this financial services firm.

The ACT team created an integrated accounts receivable program focused on the pre-skip tracing, customer segmentation, and real time performance reporting.

Creating a focused customer segmentation strategy allowed the ACT operations team to focus on pre-cycle high balance, higher risk accounts by product type.

Knowing where to contact customers is a critical step in managing the receivables process. ACT integrated a pre-call skip tracking for high risk and no contact accounts adding more than 1,000 verified contact phone numbers into the client database.

ACT developed a custom technical solution to quickly and easily transfer data. This

technology allowed ACT to effectively add new customer segments into the daily workloads without missing time sensitive deadlines.

To ensure focus on achievement, access to real-time results tracking was opened to all ACT team members working on the program.

The real time tracking allows individual agents to closely monitor their performance throughout the day. This access to real time data allows the ACT operations team and the financial services company to make refinements throughout the day.

The focused strategy for high risk accounts increased conversion rates for both promise to pay and speed pay commitments. When compared to other outsourcers, ACT increased the total collected accounts by 35% decreasing the roll rates for the highest risk customers.

Serving our Clients

ACT has been serving the Fortune 1000 for more than 10 years by providing a comprehensive set of customer management services. ACT provides clients with exceptional performance every time – no excuses.

Our strategy is simple. Combine the exceptional people, leading edge technology, and a relentless focus on performance.

Our full range of customer management solutions include: sales, customer service, technical support, back office support, and Spanish language services.

Ready to learn more? Call us at (866) 704-5580.