

Streamlining Debt Arrears Management with Digital Solutions in Telecommunications



Abstract

The world has become increasingly reliant on telecommunication infrastructure, such as telephone, video calling, online streaming and connected devices. Today, the number of channels and products has increased exponentially. As a result, the competition has become intense. Prices have been slashed, margins squeezed, and cost competitiveness is up.

Today's advanced debt management services have revolutionized the collections process by transforming even the most challenging debtors into valuable customers, elevating recoveries, and decimating bad debt. The result is a customer-centric, highly efficient debt management system that delivers superior outcomes.

Introduction

TechM BPS has embarked on a digital transformation journey jointly with Qualco, proactively optimizing the collections process across the customer journey to focus on creating an impactful digital experience of debt collection for its customers with technology-led front-office transformation, multi-vertical BPO services, and platform-led middle and back-office transformation.

The impact of analytics-driven and omnichannel collection systems on businesses has been phenomenal. Our collaborative soft collections strategy is straightforward, data-driven, and intelligent, enabling the right kind of impact on the entire experience and engagement while taking customers' financial well-being into account. These innovative approaches have not only significantly reduced the cost of collections, but also facilitated the attainment of economies of scale. These have also shattered the notion that debt management must be a cumbersome and unpleasant experience for customers, demonstrating its seamless integration into modern business practices.

Advanced analytics-based systems help businesses by delivering smart two-way communications through relevant channels (automated voice, text, e-mail, and mobile app notifications) that help in:

Collecting debt faster

Reducing fraud

Improving customer experience

Today's Challenges in Managing Debt for Telecom Businesses

- 01** Automation must encompass the full extent of a debt's life cycle
- 02** A one-size-fits-all approach is not suitable for all customers, as each has unique requirements
- 03** Bad debt indicates the presence of undetected fraud
- 04** It is imperative to minimize customer churn








Our Solution

To transform debt management, we have partnered with Qualco – a fintech market leader in debt platform solutions. Together, we are revolutionizing the collections process across the customer journey. Our cutting-edge, data-driven approach seeks to optimize customer experience by considering customers' financial well-being while assisting them with subscription models that best suit their needs. Not only do we utilize appropriate contact channels, but also provide contextual solutions that ensure customer and business sustainability and enhance the value of collections. By leveraging our combined expertise, we are helping you take your collections process to a whole new level.

TechM Solution Sets

		
Platform Solutions	Managed Services	Transformation Services
System Driven System Interfaces Single Customer View	25+ BA/SME Pool 400 Delivery 30+ Customers Worldwide	Experienced Process Consultants Robotic Process Automation Analytics-Enabled Solution

Collect with Care: Our Unique Approach to Manage Debt Holistically for the Future

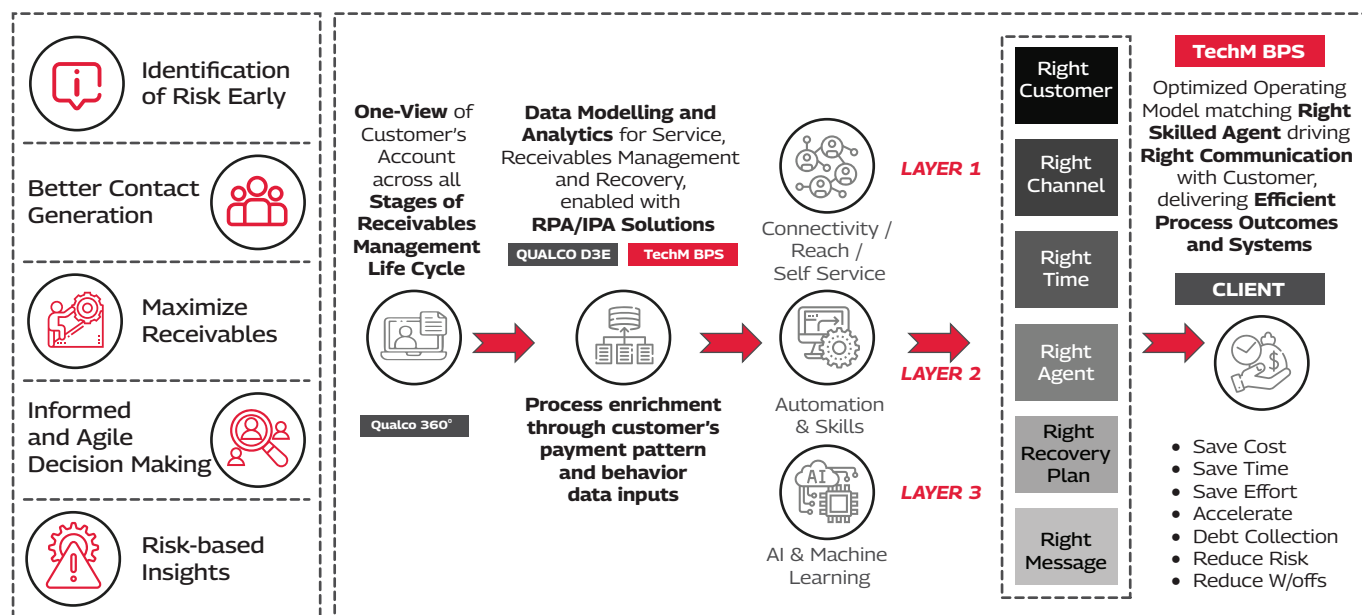
		
Existing Challenges while Collecting Debt	Next-generation Digital Debt Management	Receivables Effectiveness
<div> Lacks Digital Assets and Intelligent Insights </div> <div> Low CX / NPS - High Churn </div> <div> Disintegrated Workflows </div> <div> Less Agile Processes </div>	<div> Analytics for Insights <ul style="list-style-type: none"> Customer Behavior Analytics Risk Quantification Model Analytics based Reporting and MIS Skill based agent queue allocation </div> <div> Profiling and Segmentation <ul style="list-style-type: none"> Personalized Receivables Treatment Strategies Payment and messaging forecasting </div> <div> Quantification Model Risk Quantification Model - <ul style="list-style-type: none"> Willing and able to pay Able but unwilling to pay Neither willing nor able to pay </div> <div> Digitization Early reminders and messaging, Automate all manual tasks (Reconciliation, Emails, Notices, Reprint, Billing, Reporting, etc...) </div>	<div> Standard Benefits <ul style="list-style-type: none"> Increased Working Capital Availability (~20-30%) Reduced Cost to Collect by (~15-25 %) Reduced Cash Conversion Cycle (~15-20 days) Improved Receivables in Early Buckets >25% ~50% reduction in Delinquency rate Reduced Disputes Improved CX; Right First Time </div> <div>   </div>

PREVENT: Stop Debt before it starts	DEFLECT: React proactively to debt risk	COLLECT: Help customers clear their balance	RECOVER: Protect revenue
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Partnered With Debt Platform Leader to Revolutionize Debt Management.

Qualco's QCR platform is more than just a strategy; it offers an insightful approach to help you find the optimal balance between reducing losses, resource constraints and operational challenges. Our advanced analytics capabilities provide deep insights into customer behavior that can be used to create powerful what-if scenarios. This will help you in:

- Identifying accounts that are likely to self-cure with minimal effort on your part
- Determine accounts that may roll deeper into delinquency no matter what action you take
- Make a payment with the right treatment plan and strategy



Utilizing Qualco's suite of systems will enable you to maximize profitability while managing customer satisfaction efficiently and effectively.

Benefits

<ul style="list-style-type: none"> • Creating Economies of Scale • Maximizing Efficiencies • Advanced Reporting Capabilities • Reduce Customer Churn 	<ul style="list-style-type: none"> • Achieve Significant Increase in ROI • Reduction of Bad Debts (Especially in Early Buckets) • Increased Probability and Propensity to Pay • Up to 3X More Cases Handled per FTE 	<ul style="list-style-type: none"> • Build Highly Skilled Agents • Increase Compliance • Minimize Human Efforts • Identify Customer Behavior 	<ul style="list-style-type: none"> • Automated Collection Insights and Outreach • Reduced Friction Among Customers and Collection Agents • Consolidated Data View • Deep Insights from Post-Interaction Analytics
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The NXT.NOW™ Advantage

- Technically advanced solutions to drive nuanced customer treatment at low cost (to reduce churn)
- Strong collections feature set, quickly enabling the adoption of best practice
- Leverage contact via multiple channels integrated into your collection's strategy
- Ease of implementation and upgrade

If you wish to know about an account, service, or solution, please write to us at BPSMarketing@TechMahindra.com

TECH mahindra



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