

vCollect



Reducing and regularising outstanding bills is a huge cost for many large organisations and in the current economic climate this will be made even more difficult as more households struggle to pay their bills.

With the rise in overdue payments and increasing household debt, organisations need to ensure that they have effective arrears and collections handling solutions. By automating appropriate inbound and outbound call types and making it easier for consumers to access account information, not only could you retrieve outstanding payments, but also reduce costs at the same time.

Debt facts and figures

- During the last six months of 2008, 12% of adults missed a household bill of some sort, including gas and electricity, rent, council tax and mobile and fixed phones*
- The savings ratio, which measures how much households put away for a rainy day, more than halved in the first quarter of 2008 to 1.1% - the lowest level for 60 years*
- By the end of 2007, credit card debt owed by UK households was close to £67 billion**

Vicorp's vCollect

Arrears and collections management is an ongoing battle for the call centres of many organisations. It is an unpleasant topic area for the agent to discuss and it is time-consuming and costly. Vicorp's solution automates some of the functions of over-the-phone arrears handling and offers the caller an alternative to engaging with an agent on a tricky topic.

The majority of missed payments are not conscious calculations, but simply come as a result of forgotten deadlines. Offering an over-the-phone system where the customer can check on their balance and quickly and easily make a payment, broadens the options for the customer and increases the chances of the company receiving payments.

vCollect integrates with customer management systems. The business rules set can control how the solution works and when it is activated. Be it outbound or inbound, self-service offers a real time- and cost-saving alternative for both the caller and the call centre. A recent survey** indicated that on average, each call dealt with by a call centre agent costs £2.88, where as one dealt with by self-service costs only 43p - a statistic worth considering.

A Modular Application Suite

vCollect is a flexible modular solution which includes but is not restricted to:

- **Identify and Verify**
This module allows the customer to be identified by an automated system over the telephone.
- **Commit to Pay**
This is extremely powerful and intuitive. Not only does it enable the caller to retrieve their outstanding balance, it can also automatically ask the caller if they want to pay more of their outstanding balance. It is designed to close the customer's arrears gap and does so without having to involve an agent, which can be a very difficult call for the agent to make.
- **Prompt to Pay**
This module allows the organisation to send outbound reminders to customers according to the business rules set. Accounts can be settled over the phone, or the customer can simply take the call, or SMS, at its face value – a reminder

As part of a modular solution, the flexibility enables our customers to work with us to produce their ultimate arrears and collections solution. Vicorp's award-winning professional services team is ready to address specific requirements.

vCollect Features

- Integrates into other systems such as CRM
- Can be tailored to suit specific requirements as it is a flexible, open modular solution
- Can be enhanced by linking other applications to provide improved self-service to the customer
- Supports multiple brands easily and cost-effectively
- Offers a high level of security with multifactor authentication
- Callers may choose their channel preference as the applications are multi-channel
- Can be implemented as a hosted or customer premise solution
- Offered to Vicorp's customer with flexible payment models: transactional or up-front payment

vCollect Benefits

- Offers a quick and cost-effective means to improve on arrears and collections by proactively driving up completion rates and increasing touch points
- Offers an alternative to using a third party collections agency keeping control within the organisation
- Keeps the customer informed of their balance based on the business rules set by the organisation
- Gives a fast return on investment and quick payback
- Provides an easy-to-use interface which is natural to the caller
- Vicorp makes it easy and quick to implement
- Enables enhanced customer service with the automated system working 24x7
- Can be run on existing, new or hosted equipment making the most of current investments
- Is totally portable and comes with no technology lock-in as it is developed using open industry standards
- Frees up agents' time giving them more time to concentrate on the more complex enquiries
- Helps to motivate agents as the more mundane calls are dealt with by an automated system

Why Vicorp?

Vicorp makes it easy for organisations to cost-effectively deliver superior self-service experiences over the phone. We provide flexible and measurable solutions tailored to our customers' brands and backed by our investment in leading experts and technology.

With over 20 years experience in the IVR (Interactive Voice Recognition) industry, Vicorp understands the requirements of organisations offering interactive automated systems to their callers. We have been innovating and developing speech self-service solutions for many years and we have a deep understanding of the issues that contact centres face daily.

We have an award-winning professional services team and an award-winning service creation and execution environment which is the most advanced of its kind.



Contact us

119-120 High Street, Eton, Berkshire, SL4 6AN, UK

Tel: +44 (0)1753 838 420 | Fax: +44 (0)1753 838 421 | Email: info@vicorp.com | www.vicorp.com