



CASE STUDY:

## First Party Collections



### OVERVIEW

A major energy supplier sought help from ContactPoint 360 on their first party collections program. 1st party collection efforts with a focus on customer retention improves cash recoveries, the customer experience and your brand.

ContactPoint 360 made adjustments to the criteria for account selection for collection campaigns. By shortening the timeline and contacting customers sooner in the debt cycle, we were able to reduce the monthly roll rate and added \$315K to the pool of debt.

### CHALLENGE

Monthly roll rates were unacceptable.





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## SOLUTION

- After a deep-dive analysis, adjustments were made to queries and campaigns to initiate contact with the consumer earlier in the debt cycle. Agent scripting was softened with the intention of improving customer retention.
- Reaching out to customers early on with a “friendly reminder” approach reduced risks of lawsuits and complaints.

## RESULTS



Reduced the roll rate to the 60-90 days bucket by 14% month over month



Identified and added to campaigns resulting in significant improvement to recoveries and cash flow

### ABOUT CONTACTPOINT 360

A Global Contact Center Operator, ContactPoint, 360, Inc., based in Toronto, Canada with locations in North America, South America, Europe, and Asia has reimagined the business process outsourcing sector by creating a new hybrid approach to CX support, combining omnichannel contact center operations, marketing agency services, digital transformation solutions, and an in-house software development division. The company's international team of subject matter experts are highly skilled in key industries such as Banking, Technology, Retail, Travel, Healthcare, Government, and Utilities. This expertise, along with the full suite of unique services, enables CP360 to provide end-to-end CX solutions to clients in a one-stop-shop environment.



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