

Does a “digital first” debt collection strategy have to mean digital only?



- 1 Introducing Flexys
- 2 Background for the talk
- 3 Opportunities for digital
- 4 Risks of digital only
- 5 Conclusions
- 6 Questions and AOB

Agenda



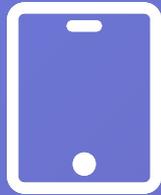
What are we all about?

“Flexys was setup by a group of collections specialists to challenge the status quo in the industry. Our aim is to deliver market leading technology with a low time to value and remove the need for lengthy upgrade cycles. To do this we have built the Collect platform from scratch to take away the severe limitations caused by legacy technology.”

Jon Hickman, CEO

Philosophy

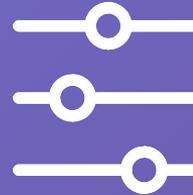
Flexys solutions are built on a best in class technology stack—Microservices engineered in Scala using an event sourced design with responsive and standards compliant user interfaces. Deployed in the cloud they are scalable, robust and configurable without the residual problems of legacy systems or the IT effort needed to deploy and maintain them.



Clean User Interface works fluidly across all sorts of devices and networks. Engage your customers on their bus ride home or from their desktop.



Management Information through engaging real time dashboards or stream the events to your data warehouse of choice for analytics.



Configurable and Customisable to ensure you are in control of your operation without having to rely on central IT and projects.

Pluggable Architecture means out of the box support for a wide range of payment providers and comms channels or you can roll your own.



World Class Support and collaboration with our local team of product experts to keep your business running efficiently come what may.



Machine Learning research in partnership with academic institutions provides optimisation models to freshen up decisions and challenge your process.



flexys[↔]

Background



CAElizabeth

@CA_Blakelock



5 /8 One of the concerning features of the future visions for energy and water is the focus on a digital first journey. This can pose real problems if this means the complete removal of traditional contact methods 



6:32 pm · 21 Jan 2020 · [Twitter for Android](#)

4 Likes





CAElizabeth

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3 / 8 We are at risk of locking in the inequalities that impact consumers in vulnerable circumstances today as we develop new ways of managing use of energy and water ⚖️

6:32 pm · 21 Jan 2020 · [Twitter for Android](#)



Benefits of digital-first

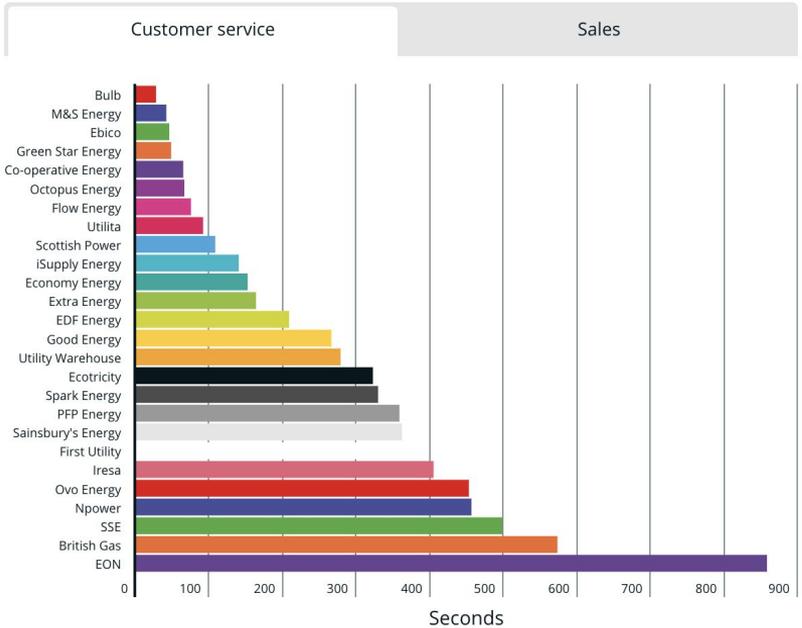
Why Millennials Don't Like to Make Phone Calls

To this age group, there's a reason making a call is a bit like traveling by train.

in f t



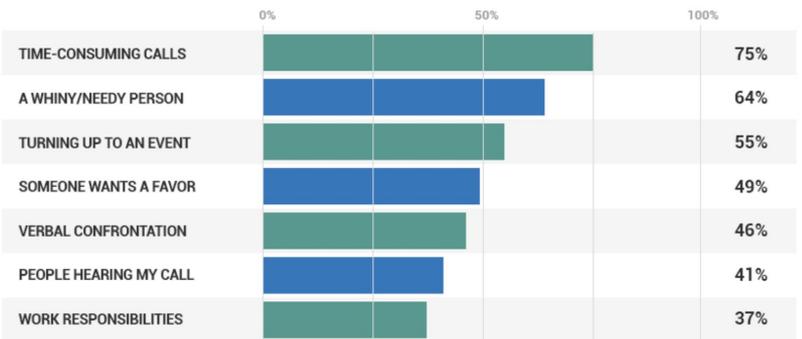
By John Brandon *Contributing editor, Inc.com* @jmbrandonbb



Source
<https://www.inc.com/john-brandon/why-millennials-dont-like-to-make-phone-calls.html>
<https://bgr.com/2018/12/09/millennials-phone-calls-survey/>
<https://www.which.co.uk/news/2017/11/how-long-does-your-energy-company-keep-you-on-hold/>



Which of the following situations make you avoid an incoming phone call?





The rise of the SILVER SURFERS



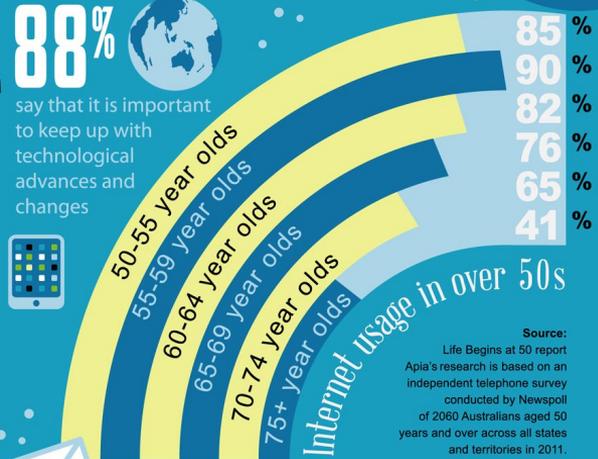
What over 50s do on the internet



The stereotype of the technophobic older Australian has been shattered. Even though internet usage drops off among over 65s, 60% of those aged 65 are still logging on!

They've been embracing new technology their entire lives and they're not going to stop now!

1970s 1980s 1990s Today

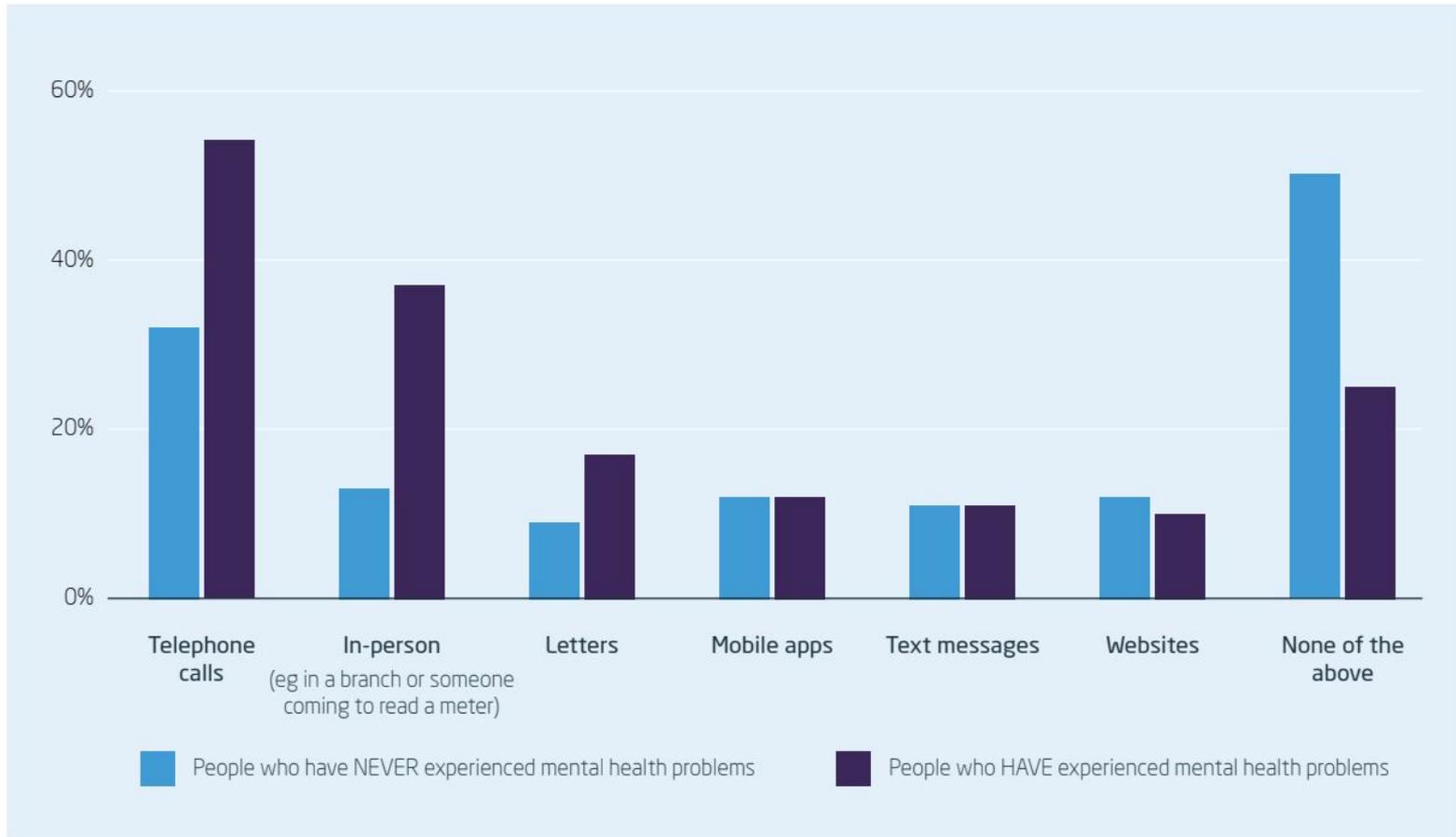


97% of silver surfers have used email in the past year

Source:
Life Begins at 50 report
Apia's research is based on an independent telephone survey conducted by Newspoll of 2060 Australians aged 50 years and over across all states and territories in 2011.

Rewarding experience

Digital consumers are not just Millennials



<https://www.moneyandmentalhealth.org/accessessentials/>

There can be a reduction in stress for customers



Benefits

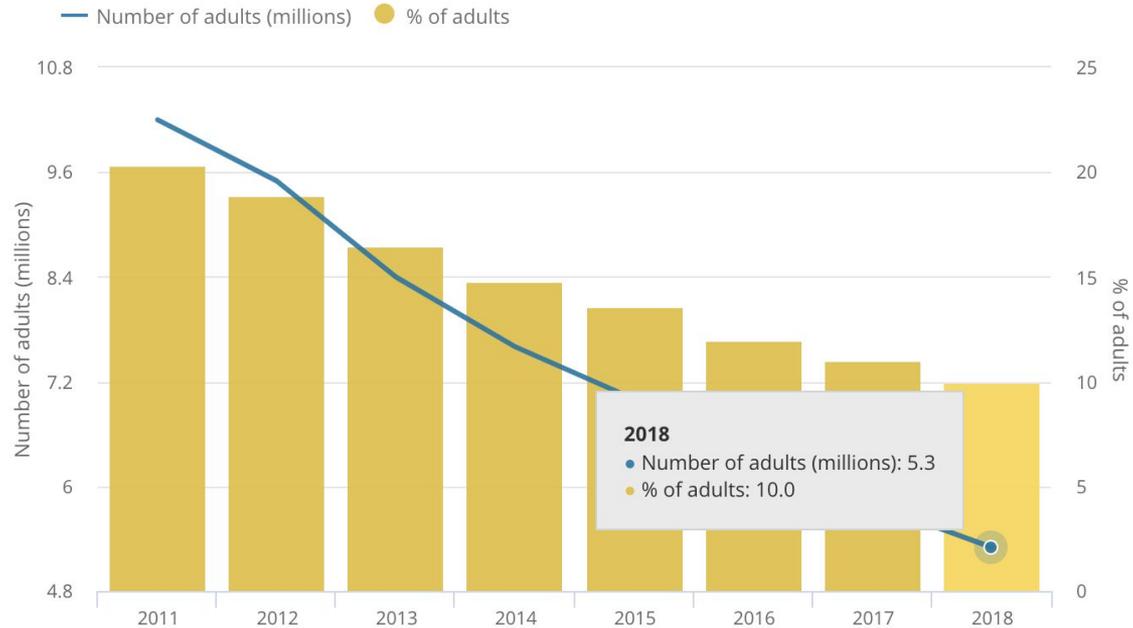
1. Cheaper cost to serve.
2. Increased customer engagement
3. 24/7 service
4. Improved access



Risks of digital-only



Number (millions) and percentage of adult internet non-users, UK, 2011 to 2018



Source: Office for National Statistics - Internet Users, Labour Force Survey (LFS)

<https://www.ons.gov.uk/peoplepopulationandcommunity/householdcharacteristics/homeinternetandsocialmediausage/articles/exploringtheuksdigitaldivide/2019-03-04>

Numbers of non-internet users



Lack of digital skills will cause 7 million to be 'left behind' in next decade



Around 12pc of the population will lack basic digital literacy within a decade and the adoption of new technology threatens their **ability to pay bills**, contact their bank, book flights, renew their passport and **check their benefits**.

- Opportunity cost of £21bn

<https://www.telegraph.co.uk/technology/2018/09/11/lack-digital-skills-will-leave-7-million-left-behind-next-decade/>

Risks of leaving customers behind



‘Web Accessibility Guidelines’ turn 10 but still less than 10% of sites are accessible

Robin.Christopherson | 18 Dec 2018

On 11 December 2008, the World Wide Web Consortium (W3C) published an important update to their guidelines aimed at making the internet a more accessible place for people with disabilities. Ten years on and we’ve not seen much of an impact. Let’s look at why and what can be done to speed things up.

<https://abilitynet.org.uk/news-blogs/web-accessibility-guidelines-turn-10-still-less-10-sites-are-accessible>

Accessibility is rare

Despite the rise of online banks, millennials are still visiting branches

PUBLISHED THU, DEC 5 2019-11:01 AM EST



Kate Rooney
@KROONEY

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Not all Millennials prefer digital



Forty-five percent of GenZ consumers said it was to make deposits, followed by paying bills (28%) and to get face-to-face customer service (25%). The Adobe research also said GenZ and Millennials are going to the bank to get documents notarized and to apply for mortgages and other loans.

<https://envato.com/blog/how-to-design-ux-for-millennials/>

Not all Millennials prefer digital



Transaction details

Please note: for added security, all payments are handled by our secure server. We use an ssl certificate which provides high encryption of your data to ensure secure transmission of your information.

Number (without the letters):



Outstanding Balance:

-

Your Phone Number:

Amount To Pay (£):

Please note: all payments via this website are to be made in GBP unless otherwise stated.

Next



Need help?

If you need help with using this website or have any other queries please contact us using the details below.



“...[Millennials] consider technology and online platforms an important aspect of financial advice. 57% [of Millennials] would even change their bank relationship for a better technology platform” – Deloitte, Millennials and Wealth Management



OLD

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Planning for your retirement is not only wise, but easy to do.
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Bank Accounts Total balance: \$9,127.35

Account	Available balance	Present balance
My Checking (1234) Activity • Statements • Pay bills	\$6,207.31	\$7,526.31
Joint Checking (3456) Activity • Statements • Pay bills	\$622.08	\$612.08
Our CD (4567) Activity	N/A	\$1,176.14

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Debit Card Rewards¹ [Show Rewards](#)

Platinum Visa (6789)

Account Summary	
Outstanding balance ²	\$128.63 • See activity
Payment due date	01/28/2011 • See statement
Minimum payment due	\$24.00 • Pay credit card
Balance last statement	\$212.05
Available credit ³	\$871.00 • Transfer a balance
Total credit limit ⁴	\$1,000.00

Platinum Visa Card Rewards [Show Rewards](#)

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Some of the changes in UX

Conclusion



- 1 The opportunity is there for a digital first approach, but don't neglect other channels
- 2 It can lead to significant benefits for all customers.
- 3 Being digital only risks leaving customers behind.
- 4 Think about UX from the start.

Thank you

Any questions?

www.flexys.com

