



Case Study

Communications and Media

TeleTech Innovations Boost Outbound Collections



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Business Challenge

A major electronics company sought a customer management partner that could provide outbound collections support for its cardholders. Collections rates were at an all time low and the client desired a solution that would maximize the rate of return per call. In addition, the client sought to utilize an offshore facility with English-speaking customer service representatives (CSRs) to call a targeted list of customers who were 1 to 30 days and 31 to 60 days delinquent on their account. Also, for customers willing to take care of their debts over the phone, the client requested that TeleTech provide a service to take bank account information for an electronic transfer of funds through a client provided payment application.

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TeleTech®

TeleTech Solution

The TeleTech team worked closely with the client to develop a customized and sophisticated approach to expeditiously reach the client's challenges while remaining within budgetary boundaries. TeleTech's drive to create value-added platforms led to the creation of a pricing model where the final cost of service was determined by CSR performance against various debt collection criteria and customer satisfaction metrics. TeleTech also leveraged a state-of-the-art, offshore customer management center (CMC) in the Philippines, the third largest English-speaking nation in the world. Furthermore, Filipino CSRs are well suited to performing customer support with the U.S. due to few accent challenges and the added benefit of the Filipino affinity for American culture. Filipino professionals' passion to learn and succeed translates into their dedication to long hours and hard work.

As such, the level of employee loyalty and commitment has resulted in low turnover rates and increased service levels for outbound collections operations. The client was thoroughly impressed with the quality and overall aptitude of TeleTech employees.

Performance

- TeleTech has seen positive results from the project since its inception
- TeleTech CSRs have grown soft collections revenue by over \$20,000 per month
- CSRs consistently exceeded external quality assurance targets of 90%. QA average for the first quarter was 94.5%.
- Average handle times per interaction decreased, illustrating the CSRs' ability to collect in a shorter timeframe
- Initiated an accounts payable system (APS) tracker to minimize other methods of payment and utilized APS as main payment method driver

North America

Latin America

Europe

Asia-Pacific

