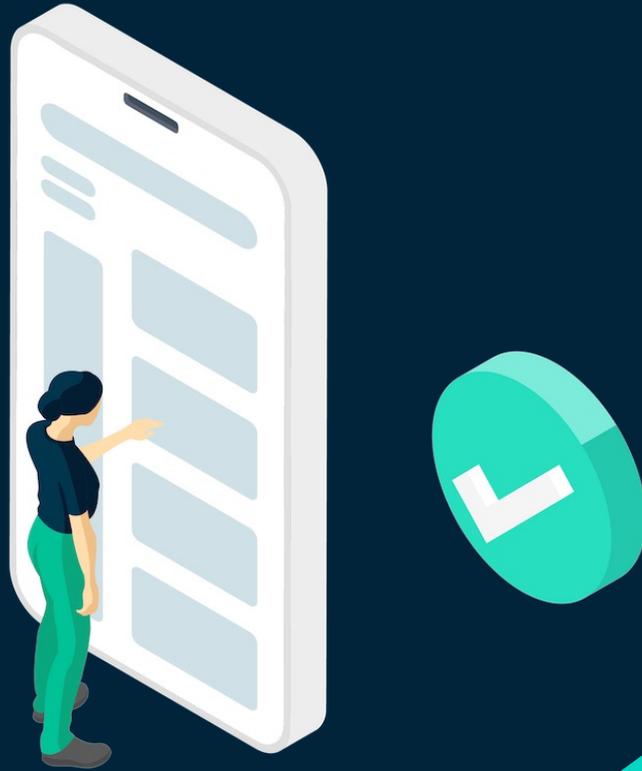




Driving Digital Collections



A case study with
WRIGHT|HASSALL

Driving Digital Collections

How Legal Services giant leverages DebtStream's Digital Collections Platform to transform its Collection and Debt Recovery Operation.

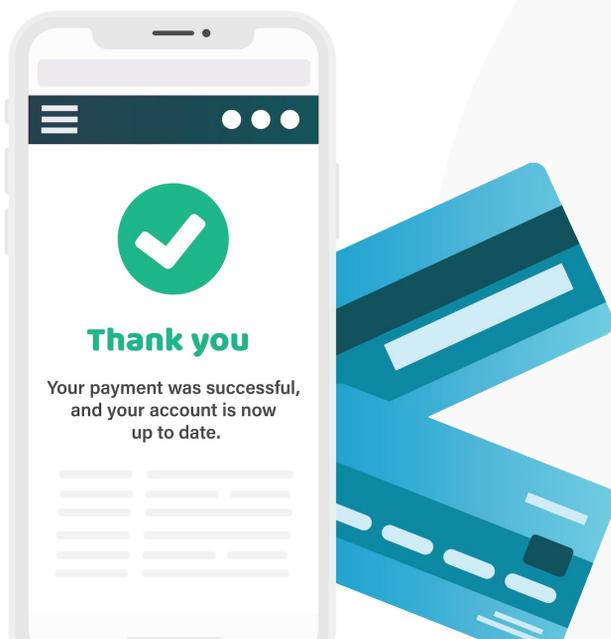
WRIGHT | HASSALL

Company

- An award-winning, leading law firm based in the West Midlands
- Offering full life cycle collections and recovery services
- Operates across various sectors including lenders and utilities businesses.

Market

United Kingdom



Our Approach

- ✓ DebtStream performed an end-to-end diagnostic of their collections operations
- ✓ Identified key areas of opportunity to drive transformation
- ✓ Communicated a clear path of transformation, documentation and delivery timelines throughout the process.

Challenges

During the end to end customer journey and operational activity assessment, three clear areas were highlighted as the challenges our client was looking to address.

- To improve collections effectiveness through driving digital engagement at a lower cost to collect.
- To negate the operational risks relating to staff retention and recruitment inherent with contact centre operations.
- To introduce an entirely new channel of customer engagement.



Solution

Through the deployment of the DebtStream Digital Collections platform the client was able to rapidly address the identified challenges:

Improving collections activity cost-effectiveness

Through the ability to drive customers through an end to end self service journey, removing the requirement for agent interaction, our client was able to realise a significantly improved cost to collect ratio on these accounts and portfolios.

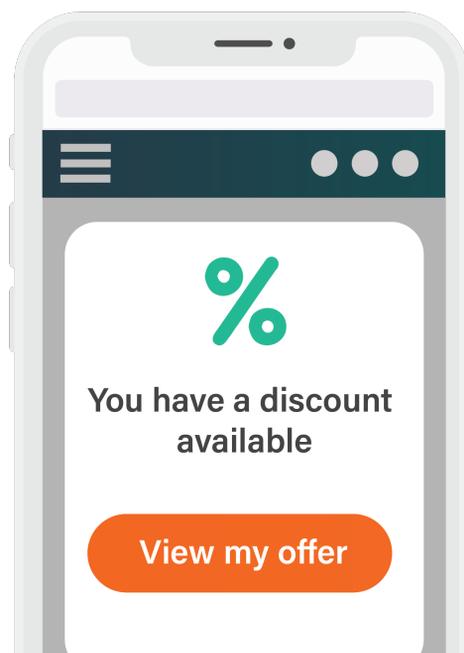
Negating the risk - agent recruitment & retention

Delivering a self service option for our client enabled their business to serve and facilitate customer activity 24 hours a day 7 days a week with no concerns for staff retention or additional recruitment.

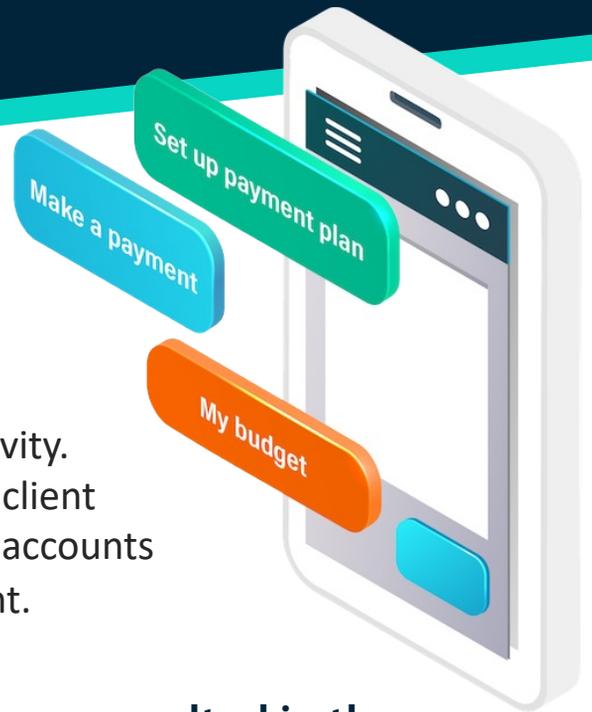
Introduce a new channel of engagement

The DebtStream portal does not simply provide tactical options for its clients - instead offering a fully strategic suite of end-to-end digital customer journeys.

This enabled the client to drive customers towards self serving with complete confidence their entire journey could be satisfied, whilst giving a far better experience to their customers overall.



Delivering Benefit



Over 50%

shift to self-service for all collections activity. Through implementing our platform our client was able to process twice the volume of accounts than before with no additional headcount.

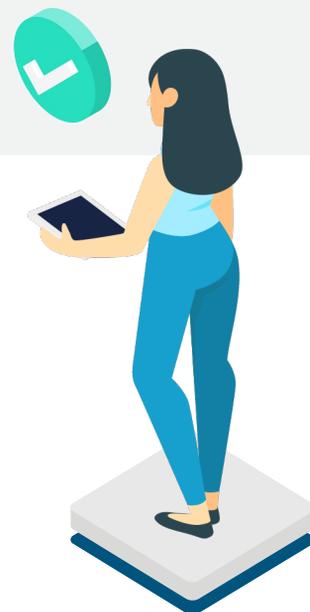
This uplift in operational effectiveness resulted in the following increases in collections performance for our client:

46%

Increase in the volume of **new arrangements being set**

21%

Increase in **payments being made** each month



20%

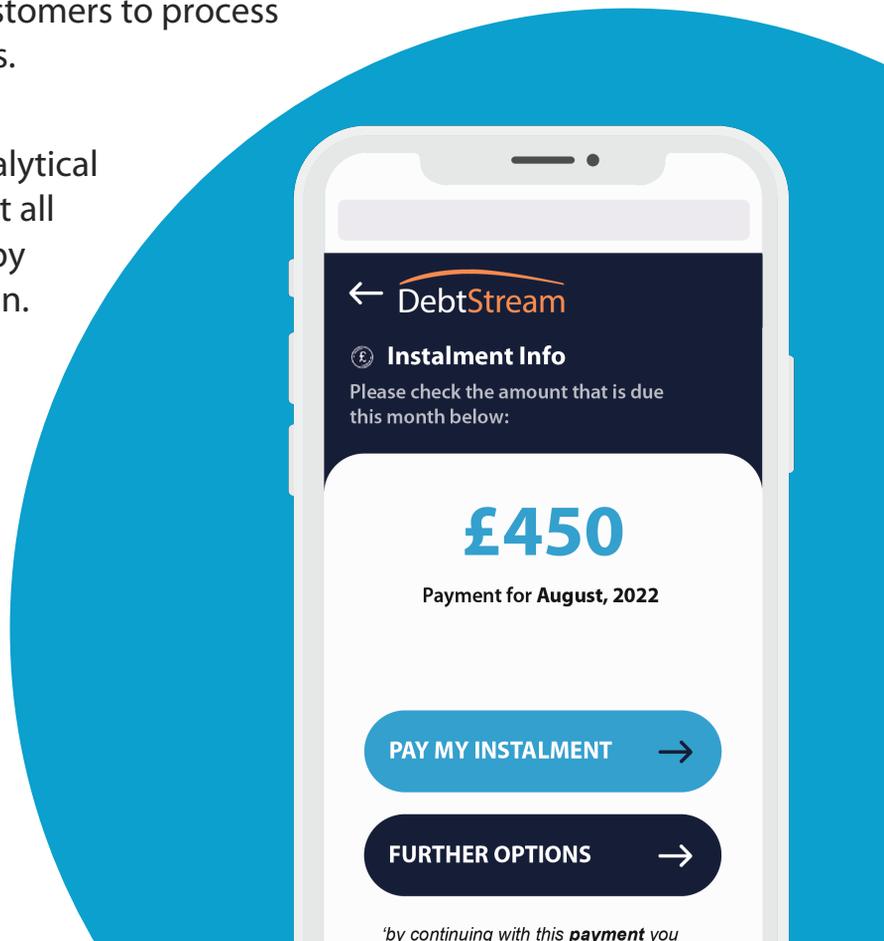
Increase in overall **monthly gross collections**



What's Next

The digital transformation journey with this client has not stood still. We are continuing to enhance their digital capability through utilising further offerings from the DebtStream suite of solutions and features.

- Micro-journeys - self service journeys pushed to customers via digital messaging, allowing them to complete a single focused activity at the right time via the right channel, creating even greater customer engagement.
- Payments - Looking at additional payment methods available in our platform, from Open Banking payments to Apple Pay, enabling customers to process payments in a few clicks.
- Constantly evolving analytical capability to ensure that all future decisions made by the client are data driven.





About DebtStream

DebtStream is a digital 'self-service' debt collections platform, enabling any businesses carrying credit, such as debt collection agencies, lenders, and utilities providers, to **engage with their customers online under their own brand**.

Our platform enables our clients to engage with their customers in a compliant, non-threatening or imposing manner, whilst **reducing operational costs and increasing revenue**.

Get in touch if you would like to understand more about DebtStream's digital platform and services

[Request a demo](#)

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