

The Customer Journey Evaluation



Doing the right thing by your customers is a hot topic in the credit industry and a key driver for the new regulator. The Money Charity is here to help you get ahead of the game.

Questions your business will continually need to ask of itself are:

- 1) What does good customer service look like in our sector?
- 2) Where do we as a company sit in that spectrum of customer service?

The regulator and consumer groups have stated positions, but they are of necessity generic to the whole collections industry and open to interpretation. Even with the best of intentions on the part of those developing collections strategies, writing customer communications and training call handling agents there may well be unintended consequences of their actions when viewed from a consumer standpoint. Our **Customer Journey Evaluation** takes a look at your collections operations and gives you a view as to how the various elements will impact your customers.

Generally speaking most collectors and customers want the same thing – the debt paid off as soon as is realistically possible with minimal interaction between customer and collector. Good communication and establishing trust are key to the transfer of information, which in turn leads to realistic and sustainable repayment



programmes. Additionally, the customer is more likely to contact you if they encounter further problems as they believe that they will be given a fair hearing, rather than simply stop paying again.

The Money Charity has many years' experience of providing a bridge between the credit industry and consumers. We help to ensure that the right messages are communicated and understood. With the **Customer Journey Evaluation**, we take a look at those elements of your business that you choose to show us. This usually comprises of site visits and remote recorded call listening. We then provide your Senior Management Team with a written report for internal use that sets out:

- 1) What we think is done well within your organisation.
- 2) Where we think different messaging would produce a better response from your customers.
- 3) Where we believe that the message you are trying to communicate is not the one your customers are actually hearing.
- 4) A friendly, external perspective on the processes and flows throughout your collections operations.

Previous recipients of our CJE reports have found them to be insightful and practical – so much so that they have us back to repeat the process once they have implemented some of the changes!

If any of this might be of interest, please do not hesitate to get in touch about our Adult & Industry programmes to discuss further - Hello@themoneycharity.org.uk or 0207 062 8933.

The **MONEY** Charity