

How Best Egg's Move to a Single Platform Helped Unify the Customer Experience



↓ 30%
FTE Reduction
Year Over Year

↑ 33%
Increase in
Application Usage

Best Egg previously had multiple outsourced telephony vendors, each with their own platform, and didn't have control over how they branded the customer and agent experience. By partnering with LiveVox and choosing a single vendor, the LiveVox platform has given Best Egg the intelligent routing capabilities to achieve consistency across all of their insourced and outsourced networks, and has delivered a more unified customer experience.



Use Case

Inbound and Outbound Calling



Industry

Fintech



Impact

Unified customer and agent experience

Benefits at a glance:

- ✓ Transitioned seamlessly to the new telephony platform.
- ✓ Unlocked efficiency gains for inbound and outbound calling.
- ✓ Enabled full control with intelligent routing and IVR.
- ✓ Maximized flexibility for controlling the end-to-end process.
- ✓ Reduced friction with a blended experience.
- ✓ Doubled applications while keeping staffing flat.

The Challenge

In 2019, one of Best Egg's top initiatives was to revamp their operating model and gain complete control of the customer experience.

In order to become a true next-step lending platform, they needed to establish more control over their most important communication channel: telephony. Relying on outsourced providers to include telephony wasn't cutting it because each one came with its own separate platform.

Best Egg needed control from start to finish—to have their own branding within a single platform for intelligent routing and maximum oversight of the end-to-end customer experience.

Ultimately, this restricted Best Egg and made growth a challenge. If they wanted to do anything with their platform, they needed to work with their individual outsourced providers.

This limited their flexibility, resulting in a siloed approach that forced Best Egg to chain together disparate providers. And it created challenges from a management perspective for low-level calling.

To find a solution, Best Egg and LiveVox took a proactive approach to partnership.

Together with LiveVox, Best Egg implemented a two-phase solution in 2019, initiating an insourcing strategy to control customer engagement and realize cost savings.

The Solution

In Phase I, Best Egg launched its own branded Interactive Voice Response (IVR) system through LiveVox to control the point of entry. They placed multiple departments on the platform, including Apps Servicing (Telemarketing), Verifications, and Fraud. This helped Best Egg realize significant cost savings through a blended dialing approach.

In Phase II, Best Egg converted their Loan Servicing department to LiveVox and post-boarded customers to the new platform. This allowed them to gain full control over agent skilling and overflow functions.

The full list of Best Egg's goals were ambitious:

1. Replace their existing network of independent systems with a full-service solution that spans multiple departments—all centrally managed.
2. Work with a tech-forward partner offering compliant, efficient methods for outbound dialing
3. Develop straight-forward IVR call flows to maximize self-service and ease of use for customers
4. Challenge their existing strategies and drive iterations of continual improvement via robust data availability

By working with LiveVox, Best Egg was able to achieve those goals and then some.



The Results

With LiveVox, Best Egg was able to flow all of its lines of business through a single intelligent routing platform and IVR. In addition, they now had a scalable system allowing for a fully-blended inbound and outbound approach, enabling better agent skilling, and prioritizing outbound call lists.

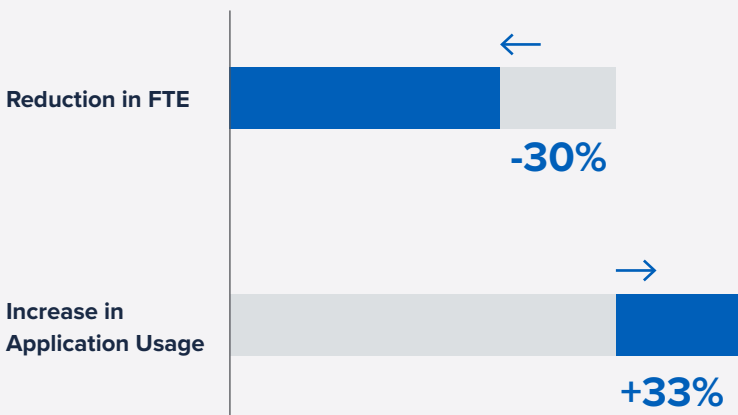
Their biggest gain by far was in blending the inbound and outbound pre-boarding experience, which were previously separate units. This enabled improved call handling efficiency, resulting in a 30% FTE reduction Year over Year while also increasing Application Usage by 33%.

No longer is Best Egg employing a siloed approach that limits the opportunity for growth. Now, they have full control of the end-to-end customer experience, starting with one primary 855#, their own branded IVR, and full management of call routing and skilling.

LiveVox has given Best Egg the power to unlock the growth potential of a blended environment. The transition process was smooth and seamless because the LiveVox platform is designed to be easy to use and easy to maintain from a client perspective.

Best of all, from a compliance standpoint, Best Egg is able to sleep better at night knowing that LiveVox's platform is proven through the court system.

With LiveVox, Best Egg was able to improve call handling efficiency across the board.



LiveVox can be managed with relative ease. You don't have to have a large, technology supporting team in comparison to an on-premise telephony platform. Upgrades are also much simpler and less time-intensive. Using a cloud-based solution has been much easier than what I experienced throughout my career with traditional financial services companies."

— Matt Murphy

Director of Workforce Management and
Dialing Operations
Best Egg (a Marlette Funding company)



About Best Egg

Best Egg is the consumer-lending platform developed and operated by Marlette Funding, LLC, a financial technology provider on a mission to find better ways to make money accessible to help people achieve their goals and enjoy life. The team mixes decades of banking experience with deep customer knowledge and smart technology to deliver digital products, services and experiences in a more relevant way. The Best Egg platform provides a frictionless online personal loan experience where qualified applicants can instantly view loan offers with no impact to their credit score, and if approved receive funds in as little as 1 business day. Since March 2014, the online loan platform has delivered over \$10B of prime loans with strong credit performance.