



UCB's 3 Strategic Pillars to Modernizing Collections Using Digital and Data



CHALLENGE

The Accounts Receivable (AR) industry is one of the most challenging environments to drive digital transformation. This is especially true for outsourced AR agencies where compliance, costs, and competition leave many agencies cautious of utilizing digital channels even in the face of rapidly changing customer preferences and ongoing staffing challenges.

The slow adoption of digital not only impacts the agency's ability to drive contact rates and resource efficiency, but it can also impact the bottom line of the businesses they service. The sudden lack of digital options can feel like a major disruption in the customer experience as customers shift from engaging with a business to the agency. This disruption can have long-term impacts on a business's customer retention performance as it may discourage customers from returning to the same business even after they've regained their financial health.

In light of this, United Collection Bureau (UCB), a national collection agency focused on customized solutions, recognized the potential to drive revenue and customer loyalty if they could overcome the unique challenges of the collections environment. To help lead this effort, they turned to Greg Veprek to be the Director of Omnichannel Communication. Under Greg's leadership, UCB created a steady and calculated initiative with controls, data, and customer experience guiding their path.



SOLUTION

PILLAR 1: CONTROL & FLEXIBILITY

Having the right compliance controls was key to UCB's digital transformation success. UCB's omnichannel department invested heavily in **mapping out the entire customer journey** to identify the proper compliance mechanisms needed at each possible interaction scenario. These visualized workflows were then presented to each client to ensure proper risk mitigation processes were in place.

To implement these controls, they turned to LiveVox's omnichannel compliance suite. LiveVox's **ease-of-use enabled UCB to quickly configure these controls, some of which included 15+ requirements per workflow.** In doing so, UCB was able to accelerate their speed-to-market while addressing the detailed needs of their clients.

In collections, having the proper compliance controls is not enough. The rapidly changing regulatory environment can unexpectedly impact deliverability performance. When this occurred, UCB reacted immediately. Partnering with LiveVox's in-house SMS and industry experts, UCB adjusted its messaging and [switched to 10DLC.](#)



RESULT

UCB's ability to implement detailed compliance controls and rapidly adjust to changing market conditions resulted in an **industry-low 3% opt-out** and blocking rate - 2% lower than average.



The ultimate goal is to use data to create an engagement strategy that triggers the fastest action along the customer journey with the most cost-effective channel. In doing so, we create a highly personalized experience that customers want and increase the speed of payments that benefit our clients. That means a compelling ROI and one that leads to greater customer loyalty after collections.

— Greg Veprek

Director of Omnichannel Communication

PILLAR 2: DATA-DRIVEN STRATEGY

UCB's low opt-out and blocking rates were also a testament to customers' desire for convenience through digital channels. Building on this theme of convenience, Greg began to expand self-service payment options across their digital initiatives by enabling direct payment links. Using LiveVox, UCB was able to see which customers were engaging with the payment link. UCB took this insight one step further by working with LiveVox to quickly develop custom disposition codes that provided more detailed information on what customers are interacting with and when. This data enabled Greg and his team to better influence customer action based on a deeper understanding of customers' wants, needs, and behaviors.



RESULT

UCB's data-driven digital strategy enabled the agency to **drive higher call volumes and faster payment success** by incorporating SMS into their voice engagement.

PILLAR 3: TRUST AND TRANSPARENCY

UCB's success opened the door to re-imagining the collection experience more holistically by improving trust and transparency through digital. Customers are significantly more likely to look up a business online prior to engaging. This is especially true for debtors who may be weary of unknown outreach. To solve this, Greg and his team re-configured their initial outreach strategy to include a link to their website directly within the SMS, empowering customers to learn more about the agency. By addressing customer concerns at the beginning of the customer journey, UCB expedites a customer's willingness to engage and self-serve.



RESULT

UCB's website traffic **increased through digital alone**, indicating that customers who may have been weary of initially responding over voice or even SMS, would still take action to engage.



OVERVIEW

UCB's 3 pillar approach to digital transformation is modernizing the collection experience by creating a more convenient and customer-centric experience that is rooted in compliance and data. The impacts of their efforts include:

- *Increased engagement without increased staff*
- *Accelerated and expanded paths to engagement*
- *Increased payment behavior*
- *Greater insight into customer behavior*
- *Best practices in digital compliance and controls.*

About UCB:

UCB was founded in 1959. For over 50 years, UCB has been developing customized and flexible services and solutions tailored to the needs of our clients. UCB was founded on the premise of providing industry-specific solutions while simultaneously ensuring superior service. We have grown into a dedicated, knowledgeable agency operating on our founding principles of a family-owned company with a national presence. To learn more, visit <http://www.ucbinc.com>

About LiveVox:

LiveVox (Nasdaq: LVOX) is a next generation contact center platform that powers more than 14 billion omnichannel interactions a year. By seamlessly unifying blended omnichannel communications, CRM, AI, and WEM capabilities, the Company's technology delivers exceptional agent and customer experiences, while helping to mitigate compliance risk. With more than 20 years of cloud experience and expertise, LiveVox's CCaaS 2.0 platform is at the forefront of cloud contact center innovation. The Company is headquartered in San Francisco, with international offices in Medellin, Colombia and Bangalore, India.

To stay up to date with everything **LiveVox**, follow us at @LiveVox, visit www.livevox.com or call one of our specialists at (844) 207-6663.