

The background of the entire page is a photograph of a modern office interior. A man in a white t-shirt and a dark cardigan is standing and presenting to a group of three people seated at a table. He is gesturing towards a large monitor on the right side of the frame. The monitor displays a presentation slide titled "R&D SALES STRATEGY & BRAND" with a bar chart below it. The seated individuals are looking at the presenter or their laptops. The room has large windows in the background, letting in natural light. A blue circular overlay is positioned in the lower-left quadrant of the image, containing white text.

**A leading financial
institute in North
America exceeds its
collections target.
Here is how.**

Client description

- Client – **Leading Financial Institute in North America**
- Industry type – **Banking**
- Core Business – **Financial Services**
- Areas of operations – **US, Canada and U.K.**
- Annual revenue - **£23.746 billion (2018)**

Challenge

The client's business was getting impacted by high regulatory infractions that affected the collection and recovery process. Additionally, there was no improvement in yearly cash collect on due to inefficient processes. The Net Promoter Score (NPS) rate was inconsistent due to unresolved customer queries.

Solution

Wipro's Collections-as-a-Service solution helps manage both business and consumer debt collections via Automation, Artificial Intelligence (AI), our domain expertise and SMEs skilled across multiple engagements.

The solutions implemented by Wipro included:

- Leveraging advanced chat analytics and process excellence levers to improve yearly cash collections

The client attained consistent CSAT (Customer Satisfaction) scores of 90% throughout, with 17% reduction to chat AHT (Average Handling Time) by using Wipro's Collections-as-a-Service solution

- Reducing the number of incoming calls across the collection lifecycle operations through deployment of virtual chat bot to resolve customer queries
- Delivering zero regulatory infractions with increase in customer satisfaction, with strong expertise of managing collection and recovery operations

Business impact

Using Wipro's Collections-as-a-Service solution, the client achieved consistent CSAT scores. The specific improvement areas include:



10% improvement in operational efficiency leveraging automation levers



17% reduction on chat AHT



Over **12** months, we collected **\$14.7** million through chat



Improvement in Net Promoter Score (NPS) with average NPS score of **70.5** against the target **69**.



AHT of **1020** seconds consistently against a goal of **1150**

“Using Wipro's Collection-as-a-Service, the client achieved targets along with cost saving by diverting incoming call volumes to chat, while maintaining zero regulatory infractions and improving customer satisfaction.”

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