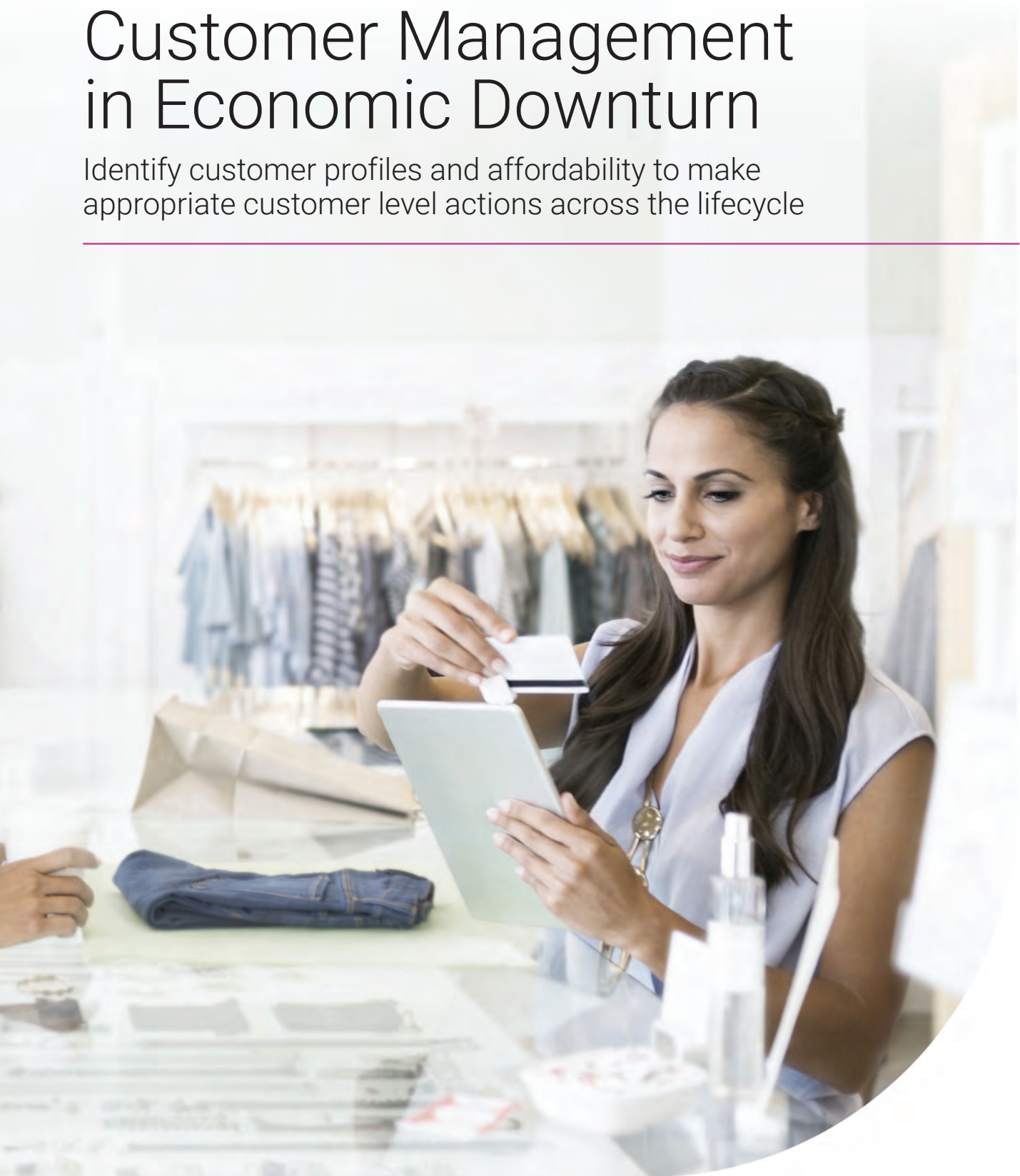




Customer Management in Economic Downturn

Identify customer profiles and affordability to make appropriate customer level actions across the lifecycle





Introduction

Customers with historically good levels of affordability are entering new territory, with many seeing decreasing incomes either because they're self-employed or because they've been severed by businesses that can no longer operate. Understanding how consumers are being affected by the crisis is the key to proactively providing the help and care they need – both immediately and over the coming months.

The ability to profile customers, have a complete 360 degree picture of the customer and continuous monitoring of affordability will be critical not only for identifying stress, and therefore pre-delinquency, but also for protecting vulnerable consumers.

Armed with this information, you can proactively profile your customers, identify stress and pre-delinquency, support your customers' requests for interest reversals or change of loan terms keeping in mind the overall impact to the portfolio. It will be important for you to help these people understand their new financial circumstances and also keep extending credit to the less risky customer segments, helping take proactive limit increases as well as who additional cross sell offers should be given too, to support during these times.

Our cloud-native
end-to-end customer
management platform
automating the data
capture to decisioning
cycle.

Key Challenges

We know that customer management is a top priority for any business, including yours. The ongoing and unpredictable economic climate presents a serious risk to lenders. Even the smallest change to an individual's income could dramatically affect their solvency.

These changes could in turn affect the performance of lenders and the industry overall. In this environment, you need to mitigate your own risk and still be able to retain your customers whilst ensuring resources and budgets are kept in check.

Our cloud-based offerings deliver sophisticated software systems that evaluate risk and automate customer decisions with minimal investment in time and resources.



Customer profiles will change rapidly and banks need to identify these changes and segment customers better



Need to keep extending credit and growing book to maintain interest income for better profile customers through upsell/cross-sell



Need to incorporate internal & external data sources to form a more complete view of the customer



Need to handle customer requests for waiver and term extensions post the moratorium period



More active exposure management will be needed to control portfolio losses



How can Experian help?

Experian Solution gives you access to existing strategies – our very own software which allows you to tailor to your business. These pre-configured solutions that incorporate Experian’s expertise are available off the shelf for our customers. This means that you can leverage our intelligence in your automated processes and improve both the quality and quantity of your customer application decisions.

The solution leverages Experian’s decisioning and data capabilities to help banks and financial institutions reduce the time needed to select applicable customers and generate new product offers. Increase the speed of customer management with an advanced decisioning service that uses data, advanced analytics, and an automated decision-making process to instantly generate new offers to select applicants.

Our solutions helps you engage the right customers, through the right channels. It gives you an efficient, automated customer engagement process – benefitting you and your customers.

These quicker decisions not only help you identify customers suited to your products, but it also improves the overall customer experience. In addition, it helps you identify and respond to risk by actively monitoring accounts in your portfolio.

You can begin segmenting customers by exposure, risk and behavioural dimensions - along with the capacity and willingness to pay, preferred contact method and preferred channels of intention. This differentiated and tailored approach will ensure that resources across the portfolio are allocated in the best way possible, significantly reducing inefficiencies.

Key Benefits



You will be able to use the power of internal and external data to gain a comprehensive view of your customer profiles and dynamically identify changes



You will be able to use your customer information to automate strategies and optimise customer decisions to control costs, reduce losses and build a profitable portfolio



Our automated platforms are available through the cloud and there is no expensive hardware to install and maintain and you'll be up and running in a matter of days



Deliver personalised offers

Automate manual processes and return decisions to your targeted customers in a faster and cost effective manner.



Optimise your portfolio

Ensure that you are taking the right decisions on your portfolio based on your multiple portfolio KPIs optimising for the same.



Increase Customer Lifetime Value

Ensure that you are providing maximum value to your existing customers to protect them and grow your customer lifetime value.



Make decisions based on rich insight

Combine data to ensure you have a complete view of the customer to determine their profile.

Learn more:



Contact your Experian representative to learn how our solutions can help you deliver an exceptional consumer experience, realise revenue faster and reduce costs.

