

Verascape Helps Financial Services Company Reduce Call Center Costs by \$2.7 Million

Situation

This financial services company was utilizing a premise-based IVR system to accept self-service payments via phone. Adoption and success rates were below expectations with an average success rate of 23%. Call volume and the costs to maintain the premise-based system were increasing.

Client Challenge

Despite their efforts to encourage customers to make payments through their website, more than 60% of the client's customers still used the telephone to make monthly payments. The client wanted to provide a more effective and efficient self-service payment option via telephone to decrease live agent calls and talk time.

The Solution

Verascape developed and implemented a series of intelligent, easy-to-use, and brand specific self-service IVR payments applications that are supported by an integrated automation engine, including a single knowledge base for all brands.

The telephone number on all customer statements were changed to a self-service toll-free number provided by Verascape. To eliminate telephony costs between Verascape and the client, a VPN tunnel for SIP Trunk traffic was established from the client location to each of the Verascape Network Operating Centers (Chicago and Denver). The calls that originated from the Customer's switch was used to traverse this path to Verascape. SIP Refer was used to transfer any traffic back to an agent as necessary, reducing port usage on the Customer's switch. Virtual numbers were used to route calls from the Customers Switch to the Verascape IVR.

The Results

- ✓ Reduced costs for payment related calls by 49%.
- ✓ Verascape successfully retired 71% of all payment related calls.
- ✓ Fully implemented IVR applications for 10 brands in four weeks.
- ✓ No upfront development fees incurred by client.

“ We are blown away by how successful this has been. ”

Get a free proof of concept

Visit verascape.com or call us at 847-919-8150 to get started.

Cost before Verascape:	\$5,562,969
(4,120,718 payment calls @ \$1.35 per call)	
Cost AFTER Verascape:	\$2,829,480
Savings:	\$2,733,489 (49%)