

OVERVIEW

Nexidia Interaction Analytics for Debt Collection



INDUSTRY CHALLENGES

Debt collection professionals walk a fine line as they are faced with the two-pronged challenge of producing the best possible portfolio performance, while complying with significant federal and state regulations. Profitability is dependent on collectors who are trained to recover the maximum amount within permissible communication guidelines. Collectors that stray outside these guidelines put the company at risk of lawsuits and regulatory fines. Having the tools to identify and correct improper collection activities as well as recognizing and communicating live agent best practices can significantly improve the collections performance of a debt portfolio.

NEXIDIA'S SOLUTION

Interaction analytics empowers debt collection providers with the critical information they need to:

- Improve debt recovery rates
- Reduce compliance and risk exposure
- Evaluate collector performance

With its patented dictionary-independent technology, Nexidia's interaction analytics software analyzes captured interactions between collectors and debtors, enabling collection call center personnel to quickly identify both opportunity and risk. Nexidia's solutions deliver highly accurate results and scale economically to accommodate even the largest volume of activity.

INCREASE COLLECTIONS EFFICIENCY

Are collectors maximizing revenue?

The failure to ask for payment, promote valuable electronic payment methods, and uncover additional sources of income available to a debtor can significantly reduce collector effectiveness. Analysis of collection call center interactions consistently proves that many collectors fail to ask for payment or follow the guidelines established to determine how the debtor pays other bills. With interaction analytics, debt collection companies can monitor interactions to enforce processes, identify agents that can benefit from additional training and share best practices from collectors who are highly successful.

By applying interaction analytics, your company can:

- Improve promise to pay ratio
- Improve script adherence
- Identify successful agents and develop best practices

REDUCE VIOLATIONS & LAWSUITS

The Fair Debt Collection Practices Act (FDCPA), The Consumer Financial Protection Bureau (CFPB), as well as individual and state laws, contain significant penalties for violations. Almost weekly, the FTC or a state agency fines a debt collection company for statutory violations. The penalties and risk of litigation are steep and can dramatically affect the profitability of a collections provider.

Recently, leading debt collection organizations have turned to interaction analytics to identify issues, refer specific cases to legal counsel for review, and identify agents that put the company at risk. Early detection, proper training, and appropriate risk management have proven successful in reducing investigations and subsequent fines resulting from violations, and the frequency and considerable expense of litigation.

THE NEXIDIA ADVANTAGE

Nexidia's patented dictionary-independent search functionality offers debt collection organizations the power to quickly and accurately pinpoint opportunities to increase collection effectiveness and reduce risk. Nexidia's approach delivers:

Fast Turnaround for Audio: Nexidia can automatically process thousands of hours of audio recordings faster than any other method. You can have access to 100% of your calls, conduct searches, and generate critical reports in hours or days, not weeks or months.

Highest Accuracy: Dictionary-independent, Nexidia's analytics easily locate proper names and slang without special training.

Reliable Results: Nexidia's years of experience with virtually every type of audio, video and text file format and quality, means Nexidia's technology will work for you.

DEPLOYMENT OPTIONS

Companies achieve the greatest benefits of customer interaction analytics when they process 100% of all customer interactions. This is especially relevant to collections companies, where even one infraction can result in fines. By ensuring that you have access to 100% of your recorded interactions rather than a smaller sampling, you can more accurately identify patterns in agent behavior and uncover instances that could result in liability. However, this has the potential to be an incredible amount of data, so it's important that you can scale to handle your largest implementation.

Nexidia offers two options for deploying customer interaction analytics. The first, Nexidia OnDemand, is a hosted service that offers all of the benefits of customer interaction analytics without the cost or infrastructure of an onsite system. Nexidia OnDemand provides organizations with an end-to-end “software-as-a-service” offering that includes audio analysis, business process recommendations, business case development and ongoing business intelligence support. Hosted in Nexidia’s highly secure data center, the environment built for each customer is PCI compliant and utilizes the latest in encryption, data security standards, and yearly audits to ensure validation. And Nexidia OnDemand easily scales to process 100% of your interactions with the capacity to handle more than



Nexidia Interaction Analytics provides immediate insight into collections performance and compliance at the individual agent level.

350,000 hours of audio recordings per day at its facilities in North America and Europe. Additionally, Nexidia’s flexible platform seamlessly integrates with nearly any legacy recording system to capture interactions and meta-data.

For companies who wish to do their own hosting, an on-premise, licensed version is available. With this option, Nexidia works with you to determine your software and hardware requirements based on the number of agents and the volume of calls you will analyze daily. We guide you on how to extract 100% of your interactions each day in order to meet

the requirements of your industry – thus lowering your risk of regulatory fines, ensuring each interaction is compliant with your guidelines and collecting more revenue with each interaction.

INTELLIGENT RESULTS

Nexidia Interaction Analytics puts knowledge at your fingertips. Whether you are concerned about collection performance or compliance and risk management, Nexidia delivers both in a single solution...with the power to make better decisions faster and easier than ever before.

For more information, or to schedule a full consultation on how Nexidia can help you manage your debt collection challenges, please contact us at info@nexidia.com or call 866.355.1241.

Nexidia – Headquarters +1 (866) 355 1241
3565 Piedmont Road NE, Building Two, Suite 400, Atlanta, GA 30305, USA

Nexidia – UK +44 (0)20 8973 2440
Gainsborough House, 2 Sheen Road, Richmond TW9 1AE, United Kingdom

© 2012 Nexidia Inc. All rights reserved. All trademarks are the property of their respective owners. Nexidia products are protected by copyrights and one or more of the following United States patents: 7,231,351; 7,263,484; 7,313,521; 7,324,939; 7,406,415; 7,475,065; 7,487,086; 7,640,161; 7,650,282; 7,769,587; 7,904,296; and other patents pending.