The “Pay by Text” Pay-off

Two-Way SMS Payment

Challenge

This TV provider confronts 2.4M overdue accounts every month. A good look at the customer base revealed that at least 1 in 4 would readily pay if prompted by a simple reminder.

It was relatively inexpensive to send e-mails or leave voice messages, but only marginally effective. They needed a better solution.

Recognizing that most Americans own a texting-capable device, this provider seized the opportunity to engage customers on-the-spot – anytime and anywhere – with “free to end-user” (FTEU) two-way SMS.

Solution

An eligible customer would now get timely SMS notice of account balance and due date, with the handy option to charge the credit card on file simply by replying “PAY” or calling a designated 1-800 number.

96% of people in the U.S. own a cell phone

81% of Americans own a smartphone

80% of FTEU SMS payers pay within 4 hours of an alert

88% success rate receiving payments from SMS-eligible accounts and recovered up to $9 for every $1 spent on text messaging within 48 hours of sending the alert
ROI

For every $1 spent on FTEU SMS, the company recovered $3.25 via two-way SMS, $3.85 through the dedicated IVR advertised in the SMS notification and roughly another $2 above normal activity in the traditional IVR.

Among SMS payers, 28% of responses arrive within 5 minutes of an alert, 50% arrive within a half-hour and 80% arrive within 4 hours. Furthermore, the average payment amount is higher than it otherwise would be through traditional IVR or with an agent.

Improve Your Customer Experience and Your Bottom Line

- Leverage data about customers that will self-serve if given a reminder
- Reach customers through a channel they favor, at any time of day
- Enhance self-service by making it easy for customers to respond instantly
- Reduce cost-per-payment associated with live agents and often IVR
- Increase payment volume, speed and revenue

Investing in technology that enables customers to make payments via text message paid for itself more than 6 times over.

Realize the benefits of SMS for payment notifications, including credit card expiration or rejection notices, payment reminders, and early delinquency or service termination warnings.

About Intrado

Intrado, formerly West, is an innovative, cloud-based, global technology partner to clients around the world. Our solutions connect people and organizations at the right time and in the right ways, making those mission-critical connections more relevant, engaging, and actionable - turning Information to Insight.

Intrado has sales and/or operations in the United States, Canada, Europe, the Middle East, Asia Pacific, Latin America and South America. Intrado is controlled by affiliates of certain funds managed by Apollo Global Management, LLC (NYSE: APO).

For more information, please call 1-800-841-9000 or visit www.intrado.com/Customer-Experience