

**CASE STUDY**

# MRS Leverages Phone Behavior Insights to Work Smarter to Enhance Engagement

**SCENARIO**

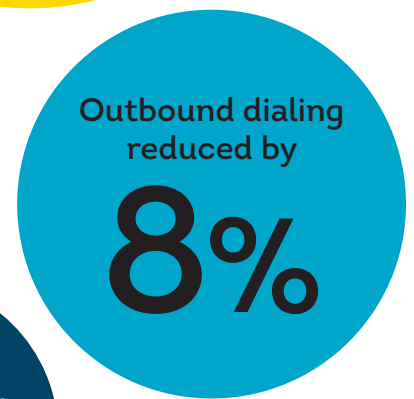
Last year, when The Consumer Financial Protection Bureau (CFPB)'s Regulation F went into effect, it caused a major operations shift for MRS BPO, LLC, a leading provider of services to the accounts receivables management industry, who couldn't help but view it as another significant communications barrier to reaching their customers.

The rule that designed to protect consumers from abuse and harassment during debt collection stipulated that collectors could not place more than seven calls within seven consecutive days to a single consumer, or call a consumer more than once within a rolling seven-day period after communicating with them. However, collectors would still be able to send consumers SMS and email messages.

"Regulation F has definitely had an impact on how we operate," said Jim, "but it made us realize that it's about being more effective. Fewer calls will require us to be smarter about how we reach people. Getting the processes right as we text or email and making sure we send the right message to drive consumers back to us will all be critical. It's really a shift to a more precise approach that lets us move with the new kind of consumer out there. And I think pairing technology with data is going to be our answer to transform this from a challenge into an opportunity."

"Neustar's solutions have helped us assess, and improve, the quality of our consumer contact information, allowing us to anticipate challenges, implement a more successful omnichannel communications strategy and increase right-party contact rates—while remaining compliant with regulations. Knowing an individual's primary or preferred number and email—and when they are more likely to be engaged—has made a significant difference."

- **Jim Beck, MRS Chief Operating Officer**



## STRATEGY

In July, 2021, MRS adopted **TruContact Phone Behavior Intelligence (PBI)**, which identifies the best time of day and day of the week to call each consumer, based on when they are most likely to answer, as well as the best phone number to use when reaching out to each individual.

Distinguishing between phone numbers that are often used from those that are not helps optimize dialing campaigns and increase RPC rates by contacting only the phones most likely to answer. It also helps identify and avoid phone numbers that may lead to wrong-party contacts, regulatory violations, and class-action lawsuits.

We also verify correct email addresses and offers insights into the most active address for each contact, allowing MRS BPO to quickly prioritize the best email address to complement their phone outreach efforts.

PBI is part of our TruContact Customer Contact Intelligence Solutions, which are powered by the Neustar OneID identity resolution platform. One ID gives businesses a single holistic, connected view of their customers across communication channels, both online and offline. OneID continuously corroborates, validates, and appends missing information across customer records, enabling organizations to more easily reach their customers via the right channel at the right time.

## RESULTS

With PBI, MRS immediately saw that 8% of the numbers they were dialing had a low probability of contacting a customer. Redirecting those efforts to higher score phone numbers led to a contact rate increase of 15% in the first month.

That's because the use of PBI helped MRS identify the best number, time of day, and day of the week to reach customers. And, it enabled them to create efficiencies by reallocating staff to other, less successful, outreach efforts to achieve the same RPC rate company-wide.

"Regulation F is geared towards helping customers move past economic hardship," said Jim, "so implementing PBI helped us shift our focus from just trying to reach MORE people, and instead focusing on the RIGHT people: those most likely to engage. But we are also focusing on viewing our strategy at the customer level through predictive analytics. And as soon as we get some level of interaction from the customer, we'll customize our workflows. But I think we're just scratching the surface. We've got a long way to go, but it's showing some great early returns and I'm excited about it."

In the end, Regulation F is forcing collectors to comply with regulations and respond to the shift in consumer behavior towards self-service. "Consumers today," said Jim, "want to know, why do I have to call you? Right now, we have a multi-channel approach, but instituting an omnichannel approach, that includes emails and texts, etc., will enable more and more consumers to actually complete the transaction, faster. We need to be very, very strategic with other channels to complement the phone channel."

While the easiest path to compliance with the seven-in-seven rule—making one call per day—is not a true strategy, but rather a submission to Regulation F. Collectors that take a one-call-per-day approach risk falling behind competitors, collapsing profit margins, provoking regulatory fines, and increasing exposure to lawsuits.

## BENEFITS

- **Optimize** Right Party Contact (RPC) rates
- **Enhance** the customer experience
- **Improve** resource allocations
- **Comply** with regulations
- **Protect** brand reputation

