

4 FINANCE

CASE STUDY

Industry: Loans

Activity: Debt Collection

Country: Riga, Latvia

Challenges

- ◊ Using multiple platforms
- ◊ Data management issues
- ◊ Inefficient operations

Solution

- ◊ A single, all-in-one platform
- ◊ Productivity-boosting features
- ◊ Omnichannel approach

Results

- ◊ Swift rollouts to global offices
- ◊ New features developed
- ◊ High voicemail detection

Building a successful, long-term partnership with a consumer lending leader

4finance is one of Europe's largest digital consumer lending groups with operations in over 10 countries. The firm meets customers' borrowing needs through a range of services, including instalment and single payment loans.

Through our cloud contact center solution, VCC Live has partnered with 4finance for over five years; **starting out with just 17 users and growing to a total of 209 users in 2023.**

Using multiple platforms

In the consumer lending industry, it's important that firms can rely on flexible, intuitive and easy-to-use systems to effectively service their customer bases. This was an issue for 4finance, particularly as the firm was using different contact center solutions for each of their countries of operation. Key issues included integrations, data management, and efficiency.

The group was keen to accelerate its expansion, therefore it was logical to transition from using several contact center solutions to a single, all-in-one platform that could meet each of its location's requirements.

Other objectives for their selected contact center solution included a range of features, including automated dialers and real-time reporting.

A single, feature-filled solution

Following discussions around solution requirements and demo sessions, 4finance selected VCC Live as their new, holistic contact center solution.

The group identified several features it felt would benefit its operations, including:

- **Predictive dialer** to boost live calls
- **Voicemail detection** to maximize agent talk time
- **KPI dashboards** for increased, real-time awareness
- **Integrations** to sync with their trusted finance tools
- **Over-the-phone payments** for accelerating collections

This would be supplemented by key communication channels – including voice, email, SMS.

VCC Live's solution was initially deployed in 4finance's **Czech Republic** office for use by its admins and agents. After early successes, within one year the platform was rolled out to several other 4finance locations including **Spain, Argentina, Mexico**, and, of course, to their head office in **Latvia**. Since then, VCC Live's solution has also been adopted by other locations including **Sweden** and **Lithuania**.

Built on continuous improvement

Consumer lending can be a tricky industry as it requires strong productivity across multiple areas including customer service, sales, and debt collection.

Companies working in such a multidisciplinary environment often yield the greatest benefits from contact center software because of its omnichannel and feature-filled capabilities.

4finance is no exception. Over our five years of working together the company has produced some outstanding results. One key example is the introduction of voicemail detection (answering machine detection) which has taken debt collection activities to new levels.

As with any lasting partnership, continuous improvement has been absolutely critical to our success. Below are just some of the additional features VCC Live has developed for 4finance during the five years of working together.

- Dialer-related improvements (data-driven number rotation)
- API-related developments for smooth integrations
- Improved SSO for swift agent authentication
- Local language interface for ease of use
- Expansion of reporting functionality
- New outbound IVR functions
- Speech-to-text capabilities
- Timezone management function
- Dynamic/conditional inbound IVR
- Automated payments via IVR