



“The case for customer self-service billing and portals”

Lance Wickman

Without question, technology plays an increasingly significant role in people’s lives. Whether getting cash from an ATM, checking in to your flight via a touch screen kiosk, on-line purchasing, or accessing movies on demand, our everyday activities are increasingly self-activated.

Increasingly “self – help” options are a prerequisite for good customer service. But they can also deliver significant savings and better insight.

Web and mobile based self-service are the key enablers for a vast and growing array of on-line product and service providers. But what about businesses that offer credit to their customers and then bill and collect payment from them?

Billing and receivables has traditionally been viewed as no more than a back-office function. But whether monthly or only once a year, this process is a critical contact with your customers, and their expectations around this vital touch point have lifted.

Unfortunately, there is an increasing disconnect between what businesses provide, and what their customers want. Many businesses believe that the personal touch is still the most effective method for following up slow payers and resolution of invoice related issues, and some even perceive that technology is a barrier to a good customer relationship. Call centre based communications, both inbound and outbound are still the norm.

According to Forrester, more people prefer a self-service model rather than phone or email support. “In 2015, we found that web and mobile self-service interactions exceeded interactions over live-assist channels.” (Forrester Report 2016 on Customer Service Trends.)

However, this will only work provided the self-service option is a better experience than traditional options. Self-service should be faster and / or more convenient than the alternative. It must be easy to access and easy to use.

So what should a great customer experience around billing and bill payment look like?

1. Bill Presentment

People are busy. Processing your bill or invoice is not a high priority.

Sadly, in the drive to go paperless and “green”, the default electronic bill in the market is now a static PDF, either attached to an email or buried on the suppliers’ website. Whilst this is reducing the cost of delivery for the biller, processing what is essentially just an image of your paper bill is neither more convenient nor faster. In many cases, the customer ends up printing the PDF, and adding it to the stack of paper bills for processing at some time in the future. Even though the biller has become “more green”, the net impact is neutral.

So, instead of having to print out their invoice and then log in to their internet banking to make a payment, or wait in a call centre queue to make a change, or lodge a query, customers want to be able to complete these tasks at their fingertips via the electronic device of their choice.

If the customer is a business, it is more likely that they will want to download the invoice data directly into their own accounting software for AP processing. Again, if there is an issue, they don't want to have to call you about it.

Key benefits:

- By providing a range of channels, your customers whether consumers, SMEs or large corporates can choose what suits them best
- It adds considerable value to the customer experience by saving them time and effort
- This leads to very high adoption rates lowering your bill presentment costs
- It ensures that your invoices are being processed easily and on time

2. Accessing Self-Help Services and Customer Portals

Easy access is a key factor to the success to any self-service option.

Customers should be able to access query and bill pay options directly from the electronic bill. Links directly to your customer portal should again be available directly from the bill. The level of security desired by the customer should be their choice. Some may want a fully secure login, others may feel that bill viewing and processing does not warrant a login each time and are happy to select a “remember me” option for faster access and convenience. Give them the choice, and leave it to them to decide.

Key benefits:

- The customer experience is enhanced
- Your customers can determine the level of security that they desire

3. Bill Payment Processing

Customers also want flexible, easy to use, payment methods. Why should bill pay be any harder than an e-Commerce transaction? A truly customer centric experience would allow them to process the invoice on arrival directly from the bill via a range of easy to use on-line payment methods including paperless authorisation.

Unlike an e-Commerce transaction, if you provide them with credit terms, chances are they won't want to 'Pay Now'. They will want to pay you on or around the due date. So any on-line payment methods should also include the ability to quickly and easily set up "future dated" payments and allow your customers to securely store preferred payment options for future use.

Key benefits:

- The convenience of these options is very high
- All payment transactions and future dated authorisations via the Portal can be captured to provide much more accurate cash flow forecasting
- All Portal based transactions can be automatically linked to the associated bill or invoice providing significant time savings for matching and allocations processing

4. Query and Dispute Management

If there is a problem, customers want a quick and easy way to raise it with you. Unless it is causing an urgent impact on them, such as a shipment error, chances are they will not want to sit in a customer call centre queue to tell you about it.

Links directly from the electronic bill should allow customers to access FAQs or immediately provide feedback about any questions or concerns.

Key benefits:

- The customer experience is enhanced
- Many of the time consuming general questions and queries can be removed from the call centre
- It will provide early discovery of issues that may become a barrier to payment. Instead of finding out about the issue when you get around to calling (day 45), you will be able to address the issue before the invoice becomes overdue
- Over time, you will be able to detect and analyse systemic problems and target them at the source

Summary

Self-help options not only improve customer satisfaction, but also deliver significant cost savings across the entire Credit to Cash Cycle, greater credit risk management and better cash flow. For example, reminders can be automatically sent with embedded links to the portal for payment and queries. All payments made via the portal can be assigned to the selected invoices, and then automatically allocated. Payment behaviours can be monitored in real time and the collections process dynamically adjusted to match changing customer payment trends.

Difficult issues and difficult customers may still require personal contact. To ensure this is done well, smart companies are removing all the low value billing and collections activities through self-help options and automation, so that their credit team can dedicate more time and effort resolving the complex issues that require a human touch.

Customers typically seek out companies that are easy to do business with. Expectations around better customer service now extend into the post sales relationship. Savvy businesses recognise that a great billing and payment experience will not only be a source of customer satisfaction and competitive advantage but will also reduce the cost to serve and accelerate cash flow.

To find out more, visit www.officetorque.com

About the author:

Lance Wickman

Founder & CEO of OfficeTorque

With a background that combines technology, economic development and business growth, Lance is now working with businesses to help them better manage the post sales experience and financial relationship with their customers.