

Simply Energy: Improving Client Performance through Benchmarking

Recoveriescorp commenced their partnership with Simply Energy in October 2022 as a second panel member to challenge their incumbent of over 10 years.

Simply Energy’s goal was to improve collections without compromising on quality, and referred two different debt cohorts- accounts <\$2,000 and accounts >\$2,000. These debts were inactive accounts (final stage) with a blend of residential customers and Small to Medium Enterprises (SMEs).

► Our approach to improving client performance

In month one, recoveriescorp surpassed the other panel member in recovery rate across both cohorts, using workflows and modelling taken from a blend of surrogate energy data which was captured from six of the largest energy providers in Australia. The modelling included, but was not limited to:

- Using energy data and insights to determine the best time of day to contact both residential and SME customers.
- Using previous learnings on channel preference to effectively contact both residential and SME customers.
- Leveraging a hybrid collection model that utilises both our Australian and Fijian teams to ensure that the right people, with the right skills, regardless of destination, are managing the right accounts.
- Leveraging digital-heavy approaches for customers in the <\$2,000 cohort:
 - The success in the <\$2,000 cohort is evidenced by the average 36% recovery rate we had achieved.
- Leveraging an operator-focused approach for customers in the >\$2,000 cohort:
 - The success in the >\$2,000 cohort is evidenced by the average 8% recovery rate we had achieved.

► Benchmarking performance compared to incumbent

Recoveriescorp worked with Simply Energy to create a tailored insource solution that supported their customer service strategy, addressed their pain points, and delivered above-expectations performance against all KPIs.

Period	Month-on-month variance: recoveriescorp vs incumbent	Portfolio Split
October 2022	+8.22%	50/50
November 2022	+3.14%	50/50
December 2022	+7.81%	50/50
January 2023	+4.79%	60/40
February 2023	+1.23%	60/40
March 2023	+6.39%	60/40
April 2023	+1.33%	60/40

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I have been working with Recoveriescorp since Oct 2022 and their performance has been of a very high standard. The team at Recoveriescorp is knowledgeable across our industry and provides great insights and analysis to our business.

Recoveriescorp has made a significant impact on our business with high collection rates and providing reliable and efficient solutions within the collections space.

I highly recommend them to anyone in need of their products and services offered.

Georgia Lotsas

Recoveries Management – Simply Energy, 2023

By focusing on maximising positive customer outcomes, we have increased the portfolio share from 50/50 with the panel member, to 60/40 as at the end of April 2023 with confirmation that recoveriescorp will proceed to manage a 70/30 split commencing in May 2023.

Further evidencing our ability to achieve superior recovery rates while maintaining a positive customer experience is the 0.0058% complaints ratio we have achieved for Simply Energy since commencing on this portfolio, with none of those complaints pertaining to the services provided by recoveriescorp.

Need more information? Talk to us about how we can help your organisation achieve its collections goals.

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