

Taking Payments with Interactive Voice Response (IVR)

Callers use automated telephony to gather information and select the correct options through keypads and voice response to make card payments



Achieve more with less by using an automated interactive voice response (IVR) card payment solution from Encoded.

Accepting credit and debit cards via IVR is a cost effective and secure way of taking card payments. It allows customers to make payments quickly and accurately while reducing agent transaction time and improving security for organisations and their customers.

IVR solutions implemented well can help businesses deal with high call volumes, reduce cost and improve customer service. Business hours

can be extended to provide a round-the-clock response, every day of the year, and seasonal spikes can be managed to take payments which would normally require temporary staff or costly overtime.

IVR Costs Five Times Less Than a Telephone Call

With the right design and technology IVR can produce significant savings. Research from ContactBabel revealed that the average cost of a telephony IVR self-service session is 65p, compared to the cost of a live service telephone call where the mean average was £3.55.

Measure the Right Metrics

Many contact centres attempt to deflect calls away from live agents to self-service systems such as IVR and interactive web applications but at what cost? It is important to measure how customers react to self-service and the impact on customer satisfaction. Measuring the right metrics allows adjustments and changes to be made if the required results are not being achieved. Therefore it is important to measure:

1 Successful transactions: for example the number of customers who begin and complete a self-service transaction without live-agent assistance. When designed well IVR self-service payments can result in up to 90% of relevant calls being dealt with automatically representing a massive cost saving, an improvement in customer service and a boost for the company's reputation with its customers.

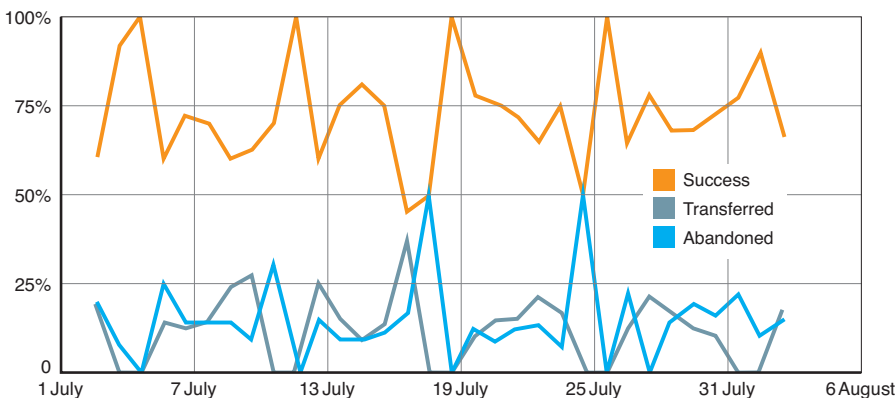
2 Transfer or Zero-Out rates: this is where a customer will "select zero to speak to an agent". According to ContactBabel research carried out in 2015 the mean zero-out rate is 18%, however, with the correct set-up of IVR payment systems can reduce this number.

Therefore measure and report on the right metrics and consider:

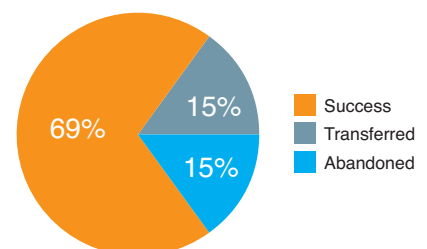
- What are the right key performance indicators (KPI's)?
- What has your previous experience been?
- How can IVR payments help with PCI DSS* compliance?

3 IVR abandonment rates: usually the most common metric, this reflects the number of customers that drop out, prior to making a selection in the IVR system. This number should be very low because customers tend to have the patience to navigate the system in the first instance before giving up. Typically customers do not drop out but instead transfer or "zero-out" to a live agent.

Daily Breakdown



Summary



Encoded IVR – Key Features

Make the most of agent time, maximise resources - Free agents from boring and repetitive work, reduce staff attrition and improve staff morale. Automation provided by Encoded allows agents to spend time providing value added services such as up-selling and cross-selling, complex customer care and loyalty work therefore ensuring better utilisation of critical talent and resources.

Security - Typically, IVR card payments are far more secure than the traditional method of agents noting down credit or debit card payment details manually. With Encoded, everything is fully automated and confidential client data is stored centrally and securely.

Personalise the customer experience - Capturing customer data via IVR enables personalisation, screen-popping and skills-based routing in the event of a request to speak to an Agent. The most pertinent up-to-date client information means that calls are automatically distributed to agents with the best knowledge and expertise. This accelerates first contact resolution and boosts customer satisfaction.

Encoded is a Level 1 PCI DSS accredited supplier - which means that contact centres and their customers can rely on Encoded's technology with absolute confidence.

Round-the-clock business operations - available 24x7x365 without any agent involvement, customers can help serve themselves using IVR to find the information they need and process payments at all times of the day and from anywhere.

Seamless integration - Encoded's IVR can interface with an organisation's accounting and other critical business systems to ensure agents always have the latest information to deliver a joined up and exceptional customer experience.

What Makes Encoded IVR So Special?

Encoded only charges for successfully processed transactions. This pricing policy keeps prices transparent. It rewards both Encoded and its customers on success therefore maintaining an active working relationship focused on service improvements.

Key benefits

- Reduce the cost of taking payments by 500%
- Encoded is a Level 1 PCI DSS accredited supplier
- Seamless integration with existing business working methods
- The option to have comprehensive reporting including user behaviour analysis
- Shorter queuing times – IVR means far fewer calls are abandoned making more time available for customers who require live agent help
- Full system redundancy back-up with a 99.99% uptime SLA

^{i, ii, iii} The UK Contact Centre Decision-Maker's Guide 2015 (13th edition) from ContactBabel
* PCI DSS - Payment Card Industry Data Security Standard

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About Encoded

Encoded is a leading Payment Service Provider and pioneer of new and innovative secure payment solutions for contact centres. Encoded offers a range of card payment solutions designed to help organisations comply with PCI DSS, GDPR and the newly introduced Payment Services Directive (PSD2).

Encoded's solutions are trusted by many of the world's leading brands including, Samsung, Mercedes-Benz, BMW, Müller and Virgin, as well as a host of UK utility companies such as Green Star Energy, Severn Trent Water and Anglian Water.

Omni-channel solutions include:

- Agent Assisted Card Payments
- E-Commerce payments
- IVR Payments
- Mobile Apps
- PayByLink Mobile Payments
- Virtual Terminal Payments

For more information please visit
www.encoded.co.uk

