4 BENEFITS OF A SINGLE BILLING AND PAYMENT PLATFORM

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WHITEPAPER: For Utility Billing, Payments & Customer Communications Management (CCM)

Introduction

Utility customer demands are changing. Increasingly interested in a frictionless experience that features engagement via outage alerts, water and energy management, and more, customers are more eager than ever to adopt tools and digital technologies that help them optimize and streamline their utility interactions. In fact, **81% of customers said that a seamless experience would influence them to buy additional products and services.**[1] At the same time, they expect every interaction with their utility provider to be more proactive and personalized; these customers want an experience that is on par with those they are already getting from vendors in engagement-centric industries like retail.

The challenge is that in the utility space, providers have traditionally kept their billing, payments, and customer communications (CCM) solutions separate. This has created data silos that hinder their ability to "know their customer" in full. Usage history, payment patterns, and communication channels used are all important data points that together create a full picture of an individual customer, giving context to their preferences and helping providers identify how best to engage them.

By unifying billing, payments, and CCM onto a single platform, utility providers can finally break down information silos, understand correlations between their main avenues for customer engagement, and deliver communications that resonate with each customer on a 1:1 basis—all while streamlining internal processes for their own employees and business.

Also known as a Customer Experience (CX) platform, a single, streamlined solution can enable providers to consistently elevate and differentiate utility customer experiences, improving the ease of doing business for their customers and for their own organization.

In this white paper, we'll explore the many advantages of a unified CX solution, and discuss the considerations for selecting the right platform - and the right partner - to unify billing, payments, and CCM systems.

- More Isn't Always Better: Siloed vs. Unified Platforms
- The Power of One
- 4 Questions to Ask Potential Platform Providers
- Doxim: An All-In-One Partner for Utility Providers

[1] New Energy Consumer - New Paths to Operating Agility

MORE ISN'T ALWAYS BETTER: SILOED V. UNIFIED PLATFORMS

Utility providers have distinct requirements when it comes to their billing, payments, and CCM technologies, but all should work cohesively together as pieces of the same puzzle. They represent the most high-profile customer touchpoints in the limited time - **11 minutes per year on average**[2] - that a customer spends interacting with their utility provider.

Whether the customer is receiving a statement, paying a bill, or getting a service notice pushed to their phone, the optimal experience is seamless. If they have to navigate one interface to access their bill online and a completely different portal setup to pay it, they are more likely to experience frustration instead of the satisfaction of a fast, easy process. Or, if they receive a text communication about an open bill that they in fact just recently paid, it could impact their perception of the provider as they question why their account information is out of sync.

Not only do separate billing, payment, and CCM solutions hinder providers from delivering a cohesive customer experience, but they also create a variety of internal inefficiencies for the utility organization. Professional and financial resources are required to maintain three distinct systems, putting increased strain on already complex workloads.

[2] Customers Spend 8 Minutes per Year Interacting Online With Their Utility

1. Customer Data

Accurate customer analytics are of growing importance to utility providers, but when data is collected by and stored in separate billing, payments, and CCM platforms, providers struggle to gain a holistic picture of their customers. These disparate pools of data cannot be easily correlated to understand the full scope of each customer's behaviors and preferences across all interactions they've had with the provider. It also makes it harder to readily sync customer account information across systems.

This can result in noticeable discrepancies between billing and payment communications, and hinders providers' ability to engage customers with the personalized communications they expect today.

The Power Of One

A unified CX platform empowers utility providers with a 360° view of every customer, integrating insights gleaned from each major point of customer interaction. Data from billing and payments systems are easily synced to provide a real-time view of each customer's account and preferences, especially in a cloud-based CX platform.

The provider may notice, for example, that a portion of their customers have eBilling set up but are not yet using online bill pay. The provider can then create a personalized communication that offers a special ePayments sign-up incentive to these customers, highlighting how it would be a seamless extension of their existing eBilling experience. The communication can then be delivered to each targeted customer via the channel by which they are most likely to engage with it—by mail, via text, or other electronic format - based on how they have set their billing and payment communication preferences.

Through unified analytics, utility providers can make better, more timely decisions about how to engage with every customer, and ensure that their communications resonate when they do.

2. Customer Experience

When leveraging billing, payments, and CCM solutions from different vendors, there are bound to be discrepancies in how each system functions. Customers may perceive this through disintegrated user interfaces where navigation between eBilling and ePayment portals varies widely. Or, they may see significant variations in branding between the billing statements, alerts, program offers, and payment confirmation communications they receive.

These inconsistencies may create negative connotations in the mind of the customer, impacting the provider's brand perception. Even more worrying, the added complexity can cause customer frustration—at a time when they are seeking more self-service options to efficiently manage their own utility usage, they must learn to use a variety of disparate, disintegrated tools.

The Power Of One

A unified CX platform enables providers to deliver a consistent, frictionless experience to customers at every billing, payments, and communications touchpoint. It increases the utility of tools offered to customers by ensuring that not just the look and feel, but also the navigational elements, of digital engagement points are cohesive. On a cloud-based CX platform, for example, customers toggling between their eBilling portal and ePayment portal would see a near seamless transition, with the same familiar structure, branding elements, and similar user interface across both tools. Now, self-service becomes easy and intuitive, leading to a satisfying customer experience.

PwC has reported that one of the three key strategies for utilities to achieve their customer engagement goals is simplifying utility customer interactions. A platform that combines billing, payments, and CCM helps utility providers streamline how they engage with their busy customers, and how customers engage with them.

3. Multi-Channel Management

Maintaining separate billing, payment, and CCM platforms is much more complex in today's multichannel reality. To satisfy the varied demands of their broad customer base, utility providers need to be able to deliver communications as well as accept payments via an array of online and offline channels. Handling multi-channel billing through one system and multi-channel CCM through another essentially doubles the work the provider needs to do to ensure all communications on all channels are properly managed.

What's more, there may be discrepancies between systems in terms of what channels can be supported. A provider that offers eBilling but cannot accept electronic payments could frustrate digitally-savvy customers who expect to be able to conduct all of their utility account management online.

The Power Of One

By bringing these systems together in one platform, providers can simplify and optimize management of their multi-channel billing, payments, and CCM activities. The same channels that are available for billing can also be leveraged for customer communications like high bill alerts, outage notices, and new program offerings, and are managed through the same single platform. This also enables providers to optimize the transition between the customer receiving a communication or statement and remitting payment or taking some account action — whether the communication and action use the same or different channels. If a customer receives a bill in the mail and pays it online, the unified platform helps providers ensure that a consistent user experience is maintained as they move between offline and online channels.

This consistency elevates the customer experience from end-to-end, and can even encourage customers to transition to new digital channels by showcasing their ease of adoption and use.

4. Contract And Vendor Management

The process of negotiating contracts with separate billing solution vendors, payments vendors, and CCM providers, and then managing these three separate relationships can quickly become a resource drain. With sensitive customer data at stake, each vendor's security and compliance policies must be frequently vetted, which in and of itself can take an extensive amount of time.

Some level of cross-connectivity will also be needed between these systems, but bringing together disparate solutions often creates awkward integrations. This contributes to user experience inconsistencies for both external customers as well as inefficiencies for internal utility teams as they try to navigate between the different systems.

The Power Of One

Engaging a single service provider for billing, payments, and CCM that has expertise across all systems can create a much more efficient process for utility providers on several different levels. Contract setup is streamlined and also gives the utility provider increased buying power to support negotiations. Ongoing management is also simplified; having one vendor provide the complete solution ensures a fully accountable single point of contact and condenses policy vetting processes as all systems operate under the same scope of standards.

Importantly, the solutions within the unified CX platform are seamlessly integrated. This translates into the utility provider's ability to deliver streamlined customer experiences, and manage the solutions that support that delivery in an intuitive, efficient fashion.

THE POWER OF ONE

Integrating billing, payments, and CCM functionality into a single platform empowers utility providers to drive increased efficiency and agility within their own businesses while also delivering a more cohesive, personalized, and impactful experience for customers. In order to understand the extent of these dual provider/customer benefits, we'll explore the experiences of each—through the eyes of the customer and the provider.

For Utility Customers:
More Convenience, Control, and Consistency

Each month, Max views his utility billing statement via his eBilling portal, and then pays the balance by mailing in a check. This month, he receives an email from his utility company offering a special incentive to try the company's ePayments portal, emphasizing its time-saving capabilities as well convenient online tools like auto-draft and auto-pay. Max logs on to sign up for ePayments, and is happy to see that the portal is already familiar to him, even following a similar sign-up workflow as his eBilling portal. This makes it easy for him to create an account and configure his preferences. These payment preferences offer Max more control - and now that his billing and payments are linked, he also has much deeper insight into his transaction history, including data on high-usage months and a record of when and how he has paid past bills. Now, Max both receives and pays his utility bills online, even auto-drafting payments to expedite the process.

VALUE IN ACTION:
6 out of 10
Energy consumers value the convenience of automation.[1]

Benefits for Customers:
- Faster, Simplified Billing and Payment Processes
- One Intuitive Experience Across Multiple Systems
- Opportunities to Seamlessly Automate payments
- Ability to Maintain Control via Centralized Personal Data

For Utility Providers:
Increased Insight and Agility for Better ROI

A utility company scans their CX platform's correlated customer account data to identify customers who typically pay online but still request a printed bill. They then create a special communication for this subset on the benefits of eBills, which features personalized content and is delivered to each customer via their preferred channel, be it mail, email, or text. This message resonates strongly - the utility company soon sees an uptick in eBilling portal sign-ups and is able cut costs by printing and mailing fewer billing statements. It institutes this database sweep and follow-up incentive outreach on an ongoing basis, leveraging just one platform to identify relevant customers, craft personalized messages, organize cross-channel deployment, and continually drive eAdoption.

VALUE IN ACTION:

When paper bill customers convert to eBills, the saving equates to about 47 cents. Therefore, for every 100,000 customers that go paperless, a utility can expect to save about

$564,000 a year.[3]

Benefits for Providers:

- Utilize Cross-correlated Customer Data
- Seamlessly Personalize Channel and Content Delivery
- Lower Operational Costs via eAdoption
- Create a Faster, Simpler Invoice-to-Cash Process

These examples highlight just a few of the ways in which a unified CX platform improves the ease of doing business for both utility providers and their customers. Utility providers gain new levels of customer insight, flexibility, and cost-savings - and in return, customers gain the unmatched convenience of a truly streamlined experience.

[3] Utility Communications and CX Trends for 2018

4 QUESTIONS TO ASK POTENTIAL PLATFORM PROVIDERS

One of the primary benefits of leveraging one platform for billing, payments, and CCM is that it requires only one provider relationship for maximized efficiency and accountability. But how can utility providers ensure that they are making the right choice when it comes to a unified CX platform and vendor? The following questions should be used to evaluate potential vendors and their technology solutions:

1. What is the extent of your utility industry expertise?

Utility providers know that their industry is rife with unique business requirements and challenges. They should inquire as to whether or not potential vendors have already done significant work in the utility industry and if they can provide references from specific utility projects. The answer will reveal much about whether or not the vendor will be able to add value to the utility provider's billing, payments, and CCM performance. Their commitment to helping prepare utilities for an uncertain future should also be vetted.

2. How are the modules within your CX platform configured?

Utility providers should properly vet each of a CX platform's constituent parts - billing, payments, and CCM technology—to ensure that they are individually robust enough to unlock new efficiencies while also meeting all necessary standards, such as PCI and SOC2 compliance. They should also consider how a vendor configures these tools within their CX platform. Is the functionality of one intrinsically tied to another? Are there areas in which integration is lacking? With a strong understanding of the specific solution capabilities and connections offered by each vendor, providers can avoid unexpected lapses in functionality.

3. Do you offer a cloud-based CX platform?

Utility providers may want to seek out vendors who offer cloud-based solutions, which allow utility teams to securely access the CX tools they need from any authorized device via a unified web-based platform. In a cloud-based service model, utility providers are also relieved of the responsibilities of managing and maintaining the needed infrastructure in-house. Optimized to flexibly scale along with business needs, cloud-based solutions are a valuable investment for future utility operations.

4. What ongoing support and management is available?

A single CX platform should simplify the ongoing management of a utility provider's billing, payment, and CCM processes. Providers should evaluate vendors' track records when it comes to accountability and compliance in order to ensure that the vendor is able to optimize the utility providers' billing, payments, and CCM efforts, driving results at every stage of the process.

Ultimately, the right CX platform vendor shouldn't be just a vendor - **they should be a true consultative partner to utility providers.** Any potential CX platform partner should offer utility providers a single point of contact that satisfies all of their ongoing needs in order to facilitate a seamless customer experience, both for their internal utility team and for external customers.


Reduce Costs With The Right Vendor

Did you know?

59%
of surveyed companies report that engaging with **the right vendor serves as a cost-cutting tool.**[4]

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[4] Deloitte's 2016 Global Outsourcing Survey

DOXIM: AN ALL-IN-ONE PARTNER FOR UTILITY PROVIDERS

Doxim has been serving the unique needs and challenges of the utility industry for more than 20 years. Our experts help utility providers navigate the rapidly converging billing, payments, and critical communications landscape, providing them with the deep insights and unified CX platform they need to succeed in today's customer-centric world.
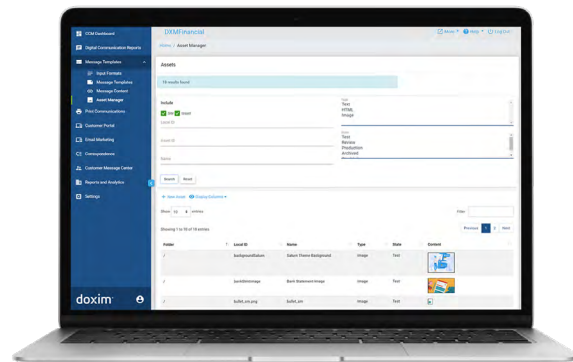
Doxim's cloud-based platform includes modules for Quality Assurance, Archiving, Customer Engagement, and Billing & Payments. The platform allows utility teams to efficiently create, deliver, and manage the targeted billing and payments communications that customers expect, while upholding the stringent security and compliance demands of the utility market. By unifying billing, payments, and CCM technology into a single CX solution, Doxim CCM and Payment for Utilities effectively breaks down data silos to deliver simplified processes for providers and best-in-class experiences for customers.

See the Doxim Difference

Doxim is the customer communications management and engagement technology leader serving financial and regulated markets, providing omnichannel document, onboarding and payment solutions that transform experiences to strengthen engagement throughout the entire lifecycle. The Doxim Platform helps clients communicate reliably and effectively, improve cross-sell and upsell opportunities, and drive increased loyalty and wallet share through personalized communications and easy-to-use payment processes. The platform addresses key digitization, operational efficiency, and customer experience challenges through our suite of plug-and-play, integrated, SaaS software and technology solutions. Learn more at www.doxim.com