



ELIFINTY

The energy supplier's guide to socially conscious debt management

Supporting you and your most vulnerable
customers through the energy crisis and beyond

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FOREWORD

The people of the UK, and in fact the world, are facing once in a lifetime challenges. While the pandemic caused an economic rebound that destabilised energy markets, the invasion of Ukraine by Russia earlier this year has pushed the market into a crisis. Oil prices are now the highest they've been since 2008, causing a host of global disruption.

It was predicted in August 2022 that more than three quarters of the population will be in fuel poverty by January 2023. Families, pensioners and those who live in the coldest areas of the UK are going to be most vulnerable, but that's not to say other demographics aren't going to struggle greatly too.

Now, energy companies must revolutionise the way that they work with their customers. The energy supplier to customer relationship has not always been smooth sailing. There are many challenges that come with working with people, accommodating their complex and unique needs and operating in a way that benefits both business and individual.

Customers are not going to be able to use and enjoy services like they used to. There's going to be larger defaults on portfolios as a result. Energy suppliers need to be able to deal with these complex problems in a profound way. Now is the time for energy companies, instead of succumbing to these challenges, to find the opportunities. They need to build back stronger and more successful than ever before, establishing sustainable and healthy relationships with customers.

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01.

Why energy debt
management
needs to change

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For some time now, customer support from energy companies has not quite been what it should be. There are weaknesses in the system, meaning that customers in payment difficulties and those who are vulnerable are not receiving the financial guidance or effective resolution that they need.

Now, mediocre customer support protocols simply won't suffice. We understand that it's not entirely on the onus of the energy provider. Refreshing your infrastructure in a way that can work to really benefit customers and staff alike isn't quick or easy.

But, at a time where the demand for high quality customer support soars, and technology is presenting endless solutions to an array of problems, it makes sense that the two should be combined to empower energy companies to improve.

Ofgem are carrying out a deep dive into how energy suppliers are delivering to their customers. They want to make sure that people are going to be taken care of during the brutal winter that is to come, and further afield.

During this research, Ofgem have discovered many providers with non-existent policy for customers in payment difficulties, and a lack of management oversight into the quality of customer service and engagement.

They are calling for providers to:

- Evidence efforts to prioritise vulnerable customers
- Customise treatment for customers depending on their individual circumstances
- Implement cultural and behavioural changes that work to consistently deliver good outcomes.

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The expectations on you as an energy company are heightening and you cannot avoid your responsibility to meet them.

That's not to underestimate the weight of this challenge. We understand that the tools needed to meet these expectations and give customers the help they need are lacking. The scale of the issue, currently, makes customisation almost impossible. However, your approach can be changed, using technology to tailor your support, so that your customers – and your company – don't suffer during the hardships that the nation is currently facing.



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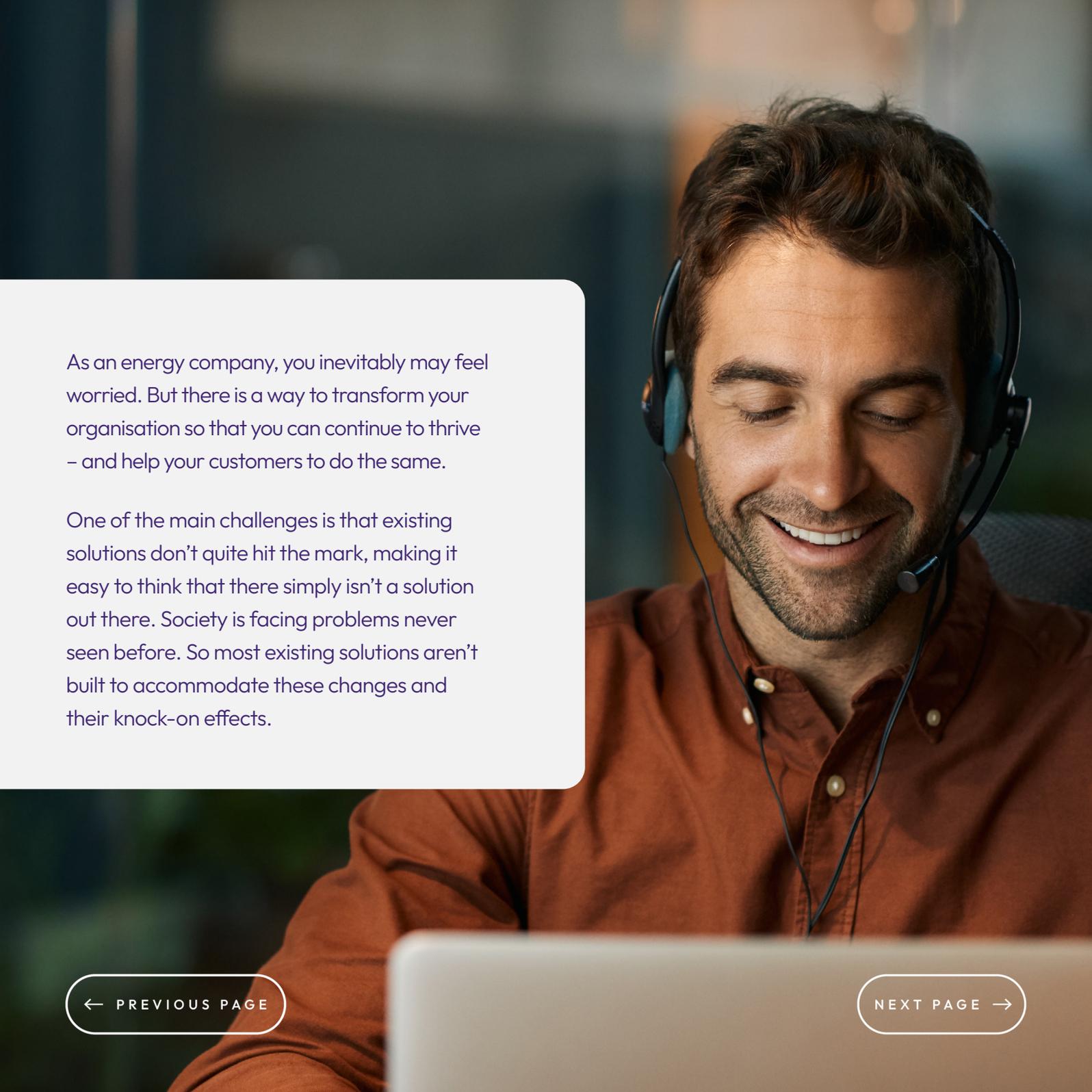
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02.

Dealing with customer debt

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A close-up photograph of a man with dark hair and a beard, wearing a blue headset with a microphone. He is smiling and looking down at a laptop screen. He is wearing a brown button-down shirt. The background is blurred, suggesting an office or call center environment.

As an energy company, you inevitably may feel worried. But there is a way to transform your organisation so that you can continue to thrive – and help your customers to do the same.

One of the main challenges is that existing solutions don't quite hit the mark, making it easy to think that there simply isn't a solution out there. Society is facing problems never seen before. So most existing solutions aren't built to accommodate these changes and their knock-on effects.

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Firstly, to deal with customer debt, it's important to understand what the root of excellent customer support looks like. We see customer support in three pillars:

Trust, Timeliness, Completeness

Trust

Customers need to be able to trust their suppliers. To ensure that customers don't default, and that debt and repayment issues are managed as quickly as possible, customers need to feel confident in contacting creditors.

How can suppliers instil trust in their customers? By treating them fairly, being honest and transparent where is necessary. Providing customers with high-level support, support where they feel listened to and taken care of, energy companies can gain this trust. Not only will this help with overall resolution of repayment issues, but it will help you to retain customers long term and protect your reputation.

Timeliness

Everything that is required from you as an energy supplier needs to be given in a timely manner. Anything that you have vocalised needs to be actioned in good time, not leaving customers waiting in limbo for long periods of uncertainty. Being punctual with your responsibilities is the only way things can continue to run smoothly and help to prevent problems from manifesting.

By acting quickly and taking responsibility to carry out your actions as promised to the customer, you will also help to build trust.

Completeness

All your customer support processes need to be carried out thoroughly and completely. There should be no loose ends or unfinished actions from your side. Ensuring that you complete every aspect of your customer support processes will demonstrate competency. Combining completeness with timeliness, you can establish trust in your customer – achieving the full circle of excellent customer support.

When your customers are confident in you as a firm, they are less likely to be inert and more likely to behave in the ways expected of them. This helps to make your entire relationship more cohesive.

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To support these three pillars of high-quality customer support, energy firms need a multichannel approach.

Not every one of your customers is going to be using the same channels. A multichannel approach is going to ensure that you are exactly where you need to be, when you are needed – making support accessible to all. Through a multichannel approach you can better understand vulnerability and deliver consistent help and guidance.

Establishing a coherent multichannel approach alongside implementing effective tools, the right training for staff, and financial investment from the firm, will enable your company to give the best customer support possible.

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Care that goes beyond initial resolution

A factor of customer support that has long been overlooked is aftercare. Getting your customers back on financial track, and receiving your payments, is important. However, to execute a truly sustainable approach, energy companies need to focus on customer support that extends beyond the initial debt resolution.

Choosing a solution that can get your customer back to a financially stable position and provides the resources to keep them there is so valuable. This can help to ensure that repayment problems are less likely in the future and that they can remain as a loyal customer to you for years to come.

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What should be avoided?

There's a balance to be struck between trying to obtain your payments and supporting the customer. You can't support the customer to the detriment of the company, but equally you can't work for the benefit of the company with a detriment to the customer.

Finding this balance is key

Customer support teams need to avoid focusing too much on the returns or focusing too much on individual circumstances. Both are not helpful, with the former abrasive and breaching compliance, the latter time consuming and sometimes unproductive. Unfortunately, you won't be able to help everyone, so it's important for the employees interacting with customers to bear this in mind.

A mass approach

A one size fits all approach is rarely genuinely effective. There's a growing proportion of people unable to pay their energy bills either on time or at all, making it a mass issue. Although it's a bigger issue to solve, it still requires a tailored approach. Attempting a mass solution ignores the complexities of each individual case, and while it might be useful in solving a problem in the short term, long term it'll only postpone the problem.

Waiting for the problem to go away

It's a somewhat natural reaction to not want to deal with a problem when it arises, or presume it will resolve itself in time. When managing the debt of your customers, this is never a good approach to take.

We strongly advise avoiding leaving problems, thinking that they will resolve by some external circumstance other than your own proactivity. Waiting for a problem to fix itself will only prolong resolution and enable the problem to worsen for both your organisation and the customer.

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03.

Enhancing
the customer
experience

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Dealing with customer debt in a sustainable and valuable way includes enhancing the customer experience. The problem at hand and the circumstances many are finding themselves in isn't pleasant and entails a lot of difficult conversations. That's what makes it important to ensure that your customers are having the most positive experience possible.

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So, how can you enhance the customer experience?

Self-service options

Find an intelligent solution that offers self-service options to the appropriate customers. This way the customer can manage their own data, and you can focus time where it's needed.

Bespoke navigation

Step up your approach from signposting. Navigate customers in the right direction, giving them the specific advice that they need.

Personalised interactions

Make sure your customer facing solutions can be tailored to each individual. If you understand what each customer needs, your solutions will be much more meaningful.

Flawless touch points

Your customer will interact with your company in many different places, make these touchpoints informative, and ensure they deliver value at every touch point.

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Consistency across channels

The most successful companies maintain consistency across their channels. This means giving the same quality of service to your customers wherever they are.

Let them know that you care

The most valuable customer support lies in showing that you care. Consistently invest in making your service as good as it can be.

Continue that care

Great customer service goes beyond getting the customer out of debt. Implement an aftercare plan so that your customer can build their financial resilience.

Get to resolution in 3 steps

The design principles applied to customer service should enable customers to get to resolution in three steps, and no more. Solutions should be easy and accessible.

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More on self-service options

Intelligent self-service solutions are not widely offered from firms, yet. Self-service solutions give power back to the customer, allowing them to have more control over their financial destiny. In an era where customers are increasingly in charge of their online experiences, it's the best course of action for energy suppliers to do the same for their offerings.

Again, a self-service solution can't be used as a one-size-fits-all approach, and it's important for energy companies to identify which customers will benefit from them and why.

If someone wants to find out their balance, for example, this should be quick and easy for them to achieve on their own accord. If a person has a more complex problem, then they need professional support, not to be left to figure things out for themselves.

Organising repayment strategies, for example, is also something that a self-service solution can empower. Yet, this solution is not widely available (see section 5 for more information on how you can achieve this). When a customer can manage these aspects of their finances, it's not only beneficial to them, but saves your teams resource, too. Ideally, your solution would allow support to come in as and when it's needed, caring for your customer and maintaining transparency.

A competent self-service solution will entail a process of identifying the nature and severity of your customer's requirements, categorisation of the problem, and navigation to the correct resolution. Then, advisors and the like can be – or not be – pulled in accordingly, in a timely manner.

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04.

Support for you

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It's crucial that people get the support they need with paying their energy bills throughout winter as temperatures drop, and in the years to come. But, it's not just customers that need support, energy companies themselves need it too - with [31 energy companies going bust last year \(2021\)](#), it's a tough time to be in the industry.

So, how can energy companies best navigate customer support issues in a way that helps them operate smoothly and efficiently?



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Transparency

It's increasingly obvious that energy companies need to have visibility over their customers. It's beneficial to see where customers are both in their repayment processes and in any other financial commitments that are affecting their ability to pay.

If energy suppliers work off assumptions, and not hard data, it can be painful and expensive for the company and damage reputation. Equipped with transparency and visibility over customer profiles, companies can make better decisions, decisions that will have a positive impact on their business and their customers.

Reporting

Transparency is beneficial for operational level. Reporting is beneficial for managerial and high-level decision making.

Executives need to have real time access to a clear operational picture that helps them understand current challenges and progress. This can be achieved through the creation of clear reports. Reporting is most effective when used to enhance transparency, clarity, and overall visibility.

Reporting is crucial, especially now. Energy companies need access to the right metrics in order to evidence them in the appropriate situation as part of their accountability, and understand their operations in more detail on-demand.



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Agility

The landscape is changing rapidly – even as you read this. Energy companies need solutions that accommodate these changes.

To help your business to keep up and evolve with these changes, you need the tools that enable an agile, receptive, and proactive approach. The current environment is turbulent. Around two million UK households are in debt on their electricity bills, meaning there's a heavy responsibility on energy companies to effectively manage and respond to this issue.

There's also a sense of agility that is beneficial to adopt when supporting customers. Energy companies need to allow for some flexibility when trying to resolve customer debt. For example, pausing debt collection activity to give customers more time to fix their financial problems.

A lot of legacy customer service tools still dominate the energy industry. Energy companies will only truly manage to successfully respond to the scale of customer support demands through the use of intelligent technology.

A purpose-built tool will also enable for better customisation throughout customer journeys, and will help to speed up processes without compromising on quality. Having the smart technology will allow you to bring in the resource you need in a smart, efficient, and effective way.

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05.

Debt management, connected

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The Elifinty platform is offering energy companies a fast way to digitise customer service and support.

In a time where energy companies desperately need to change their customer service to improve processes and ensure that staff can adequately support struggling customers, Elifinty is the solution.

Without rapid action to tackle the issue of deficient customer service, standards will continue to decline when bills are only expected to increase and, with it, the need for customer support.

Above, we have stated what energy companies need to do to implement high-quality customer support while supporting your staff – but a lot of this cannot be done through existing tools. That is why Elifinty's TrustConnect platform is so valuable right now.

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TrustConnect can support you and your customers through:

Facilitating reporting – The metrics you can obtain from Elifinty will also help you to make better decisions, abide by compliance, and demonstrate your commitment to better customer support.

Enhanced customer visibility – If you're connecting with customers through Elifinty, you can see customer portfolios, allowing you to choose the right decision for customer resolution. This way, you can prioritise vulnerable customers and get context to their financial circumstances.

Increased productivity – Elifinty offers a predefined solution to give your customers the right support. This automation of workflows can help to resolve more cases, quicker, and save your staff time increasing overall productivity.

Reducing errors – It's natural that your staff might drop the ball now and then, it's human nature. The automation feature in TrustConnect reduces the possibility of human error, so that there's less room for mistakes at this crucial time.

Effective customisation – Customising engagement with customers is expensive. Elifinty can empower customisation for your customers, without the added cost for your business. Customers will be directed to the right support they need, when they need it, without having to wait for long periods of time or feeling helpless about their next steps.

A continued journey for the customer – Elifinty's platform goes beyond just the immediate customer support. Customers can continue their journey while getting help throughout resolution and even beyond. We will provide you and your customers with financial resilience, building a financially sustainable future.

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Empower your organisation with TrustConnect, today

Now is the time to start making the changes needed to your customer support infrastructure. Elifinty's TrustConnect platform is a tool like no other, pre-built to help energy companies implement and deploy as soon as possible. The sooner your solution is up and running, the sooner you can give your customers better financial support.

A socially conscious debt management platform, TrustConnect is connecting you to your customers and your customers to the right support. The platform can resolve debt and build financial resilience, which includes providing effective aftercare. Retain your customers for the long term, and enable your business to become stronger, more compliant, and more equipped to deal with today's unprecedented challenges.

To begin your journey,
[get in touch](#) with us today.

We're happy to have a chat about how we can help your company and support your customers throughout the energy crisis and over the years to come.

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