Collaboration Journal

Supporting Cross-Sector Collaboration

Expert guidance, thought-leadership, industry case studies and market insight from key influencers across sectors

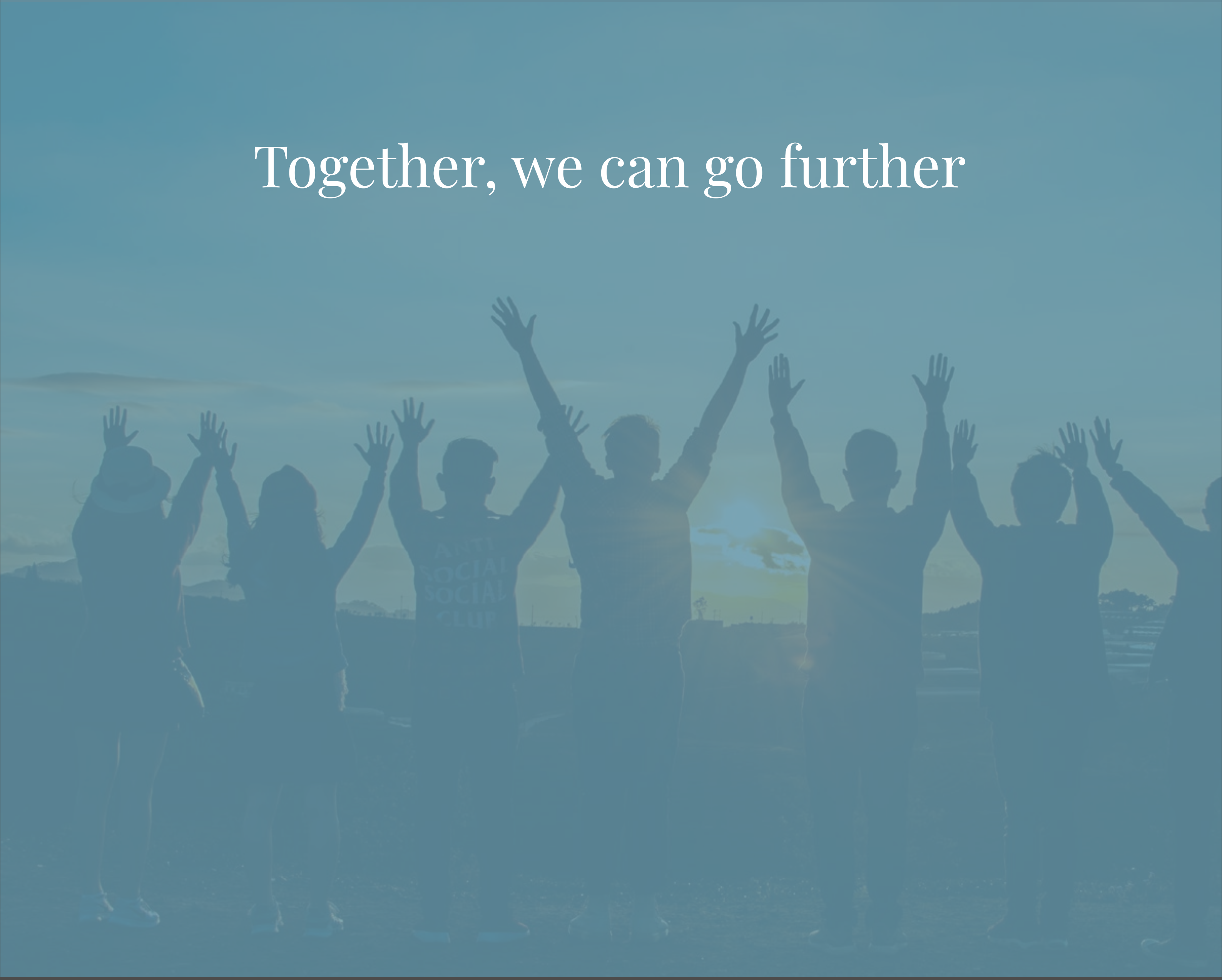
Collaboration Journal

Issue 13

February 2023

www.collaborationnetwork.co.uk

Together, we can go further



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Collaboration Journal

Welcome

Welcome to Issue 13 of the Collaboration Network Journal.

I don't know about you, but it feels like a rather *busy* period for everyone at this time – or is this just business as usual now?

The continuation of turbulent times continues to feature heavily within the new normal we find ourselves in post 2020, with the cost of living crisis and the financial impact upon people (especially the vulnerable and those just about managing) an ongoing major concern for Member organisations within the Collaboration Network. And this reinforces the need for greater collaboration and the sharing of best practice to help get to the answers faster.

Within this edition of the Collaboration Journal, you can arm yourself with expert insights from 14 new and exclusive articles courtesy of contributors from across sectors, who provide guidance and commentary on topics pertinent to the trials before us, which can hopefully aid you on the way to identifying the answers to the aforementioned questions.

In the face of challenges presented by the **Cost of Living Crisis**, **Kate Robbins** from Wessex Water outlines how they are responding to support customers within the water sector through a range of measures and initiatives. **Vanessa Northam** from StepChange discusses the changing face of debt and how cooperation is required to help identify those at risk. **Helen Pettifer** shares tips on how organisations can achieve quick wins to support their vulnerable customers, whilst **Mark Abrams** from Sagacity offers an alternative view around the topic of vulnerability and highlights the importance of data.

Within Financial Services, the **Consumer Duty** continues to be a subject that dominates conversations, and within this edition of the Journal, we will also delve into the topic. **Martin Canwell** from Aptean shares his views on the role of complaints within the Duty, **Julie Pardy** from Worksmart reinforces the need to be truly customer focused in light of the Duty's implementation, whilst **James Willmore** from M&G Group boldly asks the question: has Consumer Duty driven everyone a little crazy?

Mental health remains an important topic to keep at the forefront of our minds, and **Anastasia Vinnikova** from City Mental Health Alliance offers her views on mental health first aid within the workplace. And **Sarah Profit** from Atlanta Group provides an honest and reflective appraisal of the role of **diversity and inclusion** within their business and its subsequent impact upon customer experience.

You can read all of this, plus plenty more, within the pages ahead. You can also read about the exciting **in-person event programme** taking place in 2023 (see pages 50 - 52)!

If you require any further information regarding the subjects outlined within this issue of the Journal, or if you'd like to get more involved as a guest columnist, please contact us direct. And as always, thank you for your commitment to cross-sector collaboration.

Together, we can go further.

Will Archer
Director & Co-Founder
Collaboration Network

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Guest Column

Responding to the Cost-of-Living Crisis and Beyond

By
Kate Robbins
Head of Customer Policy at Wessex Water

Water is an essential public service. So as a water company, we are constantly trying to balance delivering on our long-term ambitions of combating climate change, building resilience in our water supply, protecting the environment, and achieving carbon neutrality whilst keeping water bills affordable for all of our customers.

I don't think any of us could have predicted the events of the last few years. The cost-of-living crisis, hot on the heels of the Covid pandemic, has added a huge amount of pressure on our customers' household finances. And with inflation at its highest in 40 years, this year's increase in water bills, albeit small compared to energy, will be unwelcome.

Looking back

We strongly believe that a customer's water use should never be rationed by their ability to pay. Water is essential to life.

So, we have worked hard to build a range of financial support over the years to help customers afford their ongoing water charges and repay their debt. Through our tailored assistance programme (Tap) we currently provide a range of payment schemes and low-rate tariffs to 55,000 customers.

Our main social tariff, Assist, offers customers discounts of up to 90% the equivalent of paying just over £1 a week. And we deliver this through strong and effective working partnerships with the debt advice sector, which we have been funding since 2005. We couldn't do it without them as it's never just about water.

We refer customers to our debt advice partners so they can carry out an independent holistic review of their finances and assess their true ability to pay. This assessment includes income maximisation and completion of a standard financial statement (household budget) and we end up with a sustainable payment offer no matter how small.

To recognise that we increase the footfall for debt advice agencies, we fund them based on the volume of applications that they complete for water support. This totals more than £225,000 a year.

So, what have we been doing to help customers with the cost-of-living crisis?

We must make sure that, during these increasingly difficult times for our customers, our schemes continue to meet their needs. We must be agile and innovative.

Our vulnerability strategy 'Every Customer Matters' includes a raft of initiatives to raise awareness and increase uptake of the support we offer to both those in financial difficulty and customers with additional needs due to age, health or disability.

But we're going further to respond to the cost-of-living crisis. Last July we sought the views of our stakeholder vulnerability advisory panel on any changes we could make. They're the experts and know how the profile of clients coming through the doors of debt advice agencies or contacting them by phone is changing and if there are any gaps in what we offer.

As a result, we are tripling the numbers on our financial support schemes over the next couple of years and making it much easier and quicker to access them.

For example, we have launched a new approach to fast-track up to 60,000 customers onto our main social tariff, Assist. To be eligible for Assist, a customer must seek independent debt advice and complete a holistic assessment of their finances and ability to pay.

As debt advice agencies are seeing an increase in the demand for their services and an increase in complex cases when many are still struggling to get back to normal business operation post-Covid, we don't want customers to have a potentially long wait to see an advisor or to be able to access the discounts that Assist can provide.

When a customer first gets in touch with us, we will apply a discount of 50% immediately to their bill if Assist is felt to be the best option for their financial circumstances. They will then be asked to seek debt advice and, once that has been done and we understand the correct level of discount needed, we will adjust the Assist discount and backdate if required. We will only backdate in favour of the customer, not the other way around.

"We're hoping we can automatically apply a 20% discount to the bill of up to 55,000 pensioners in receipt of Pension Credit, removing any stigma associated with seeking help."

This approach should give customers more peace of mind and our debt advice partners longer to carry out their holistic assessment. If the customer doesn't seek advice and complete an application for help (including a standard financial statement) within a year, we will revert them to standard charges as we assume they no longer need our help.

We are also auto-enrolling customers onto tariffs where we can, to take away the need to complete an application. We were pleased to start data matching with the DWP in November to help our low-income pensioners who are often just about managing. We're hoping we can automatically apply a 20% discount to the bill of up to 55,000 pensioners in receipt of Pension Credit, removing any stigma associated with seeking help.

Our affordability messaging is already very prominent on bills, in billing-associated literature and on our website. We continually promote our support via our magazine, e-news articles, attending events and through our network of more than 200 partners.

But we're doing even more. We've carried out targeted paid-for advertising via Mumsnet, social media and on petrol pumps, something very new for us. We've also provided promotional flyers to organisations such as Baby Banks and new warm hubs.

We have also been forging new working partnerships with local councils, the Royal Association for Deaf and Money Wellness. These will help those in financial difficulty and those who would benefit from Priority Services.

As we are predicting an increase in demand for our debt advice partners' services and many are still struggling to get back to full capacity post-Covid, we are injecting an additional £158,000 into the sector. This is funding seven new projects which are a mix of additional debt advisor training courses, funding more advisor roles and hours, establishing new cost-of-living advisor roles and funding presence in warm spaces and other outreach.

Further funding is also available to community groups from the Wessex Water Foundation.

What's to come?

Our longer-term goal is to eradicate water poverty across our region – no one will spend more than 5% of their disposable income on water.

In 2021 CCW undertook an [independent review of water affordability support] in England and Wales and identified opportunities to lift households out of water poverty and broaden support for others at risk of slipping into crisis. And in 2022 Ofwat revised and set out its [paying fair guidelines] for companies in supporting residential customers to pay their bills, access help and repay debts.

We were pleased to see we were already complying with most of their recommendations, and we've been quickly closing any gaps.

One of the main recommendations from CCW was a single national water affordability scheme, funded on a national basis. This would remove the postcode lottery of social tariffs across the country by offering standardised support. Existing social tariff customers would be transferred across to the new scheme if eligible.

We are supportive of this idea and water companies are working with CCW to see how this could work. It may be that a combination of a new single social tariff with our suite of local support wrapped around it would work best. This would give us the freedom to go further to support those customers who need help but may not be eligible for the new single social tariff or may be worse off by transferring over.

In October 2022 CCW and Ofwat wrote jointly to all water companies asking for plans to support customers through the crisis. The findings have been [published]. We were pleased to meet the areas specified for further action. We are now looking across the sector to identify best practice. We will never stop looking for improvements to what we do.

Affordability has long been something we've been helping to address, and it will remain one of our main priorities for years to come.

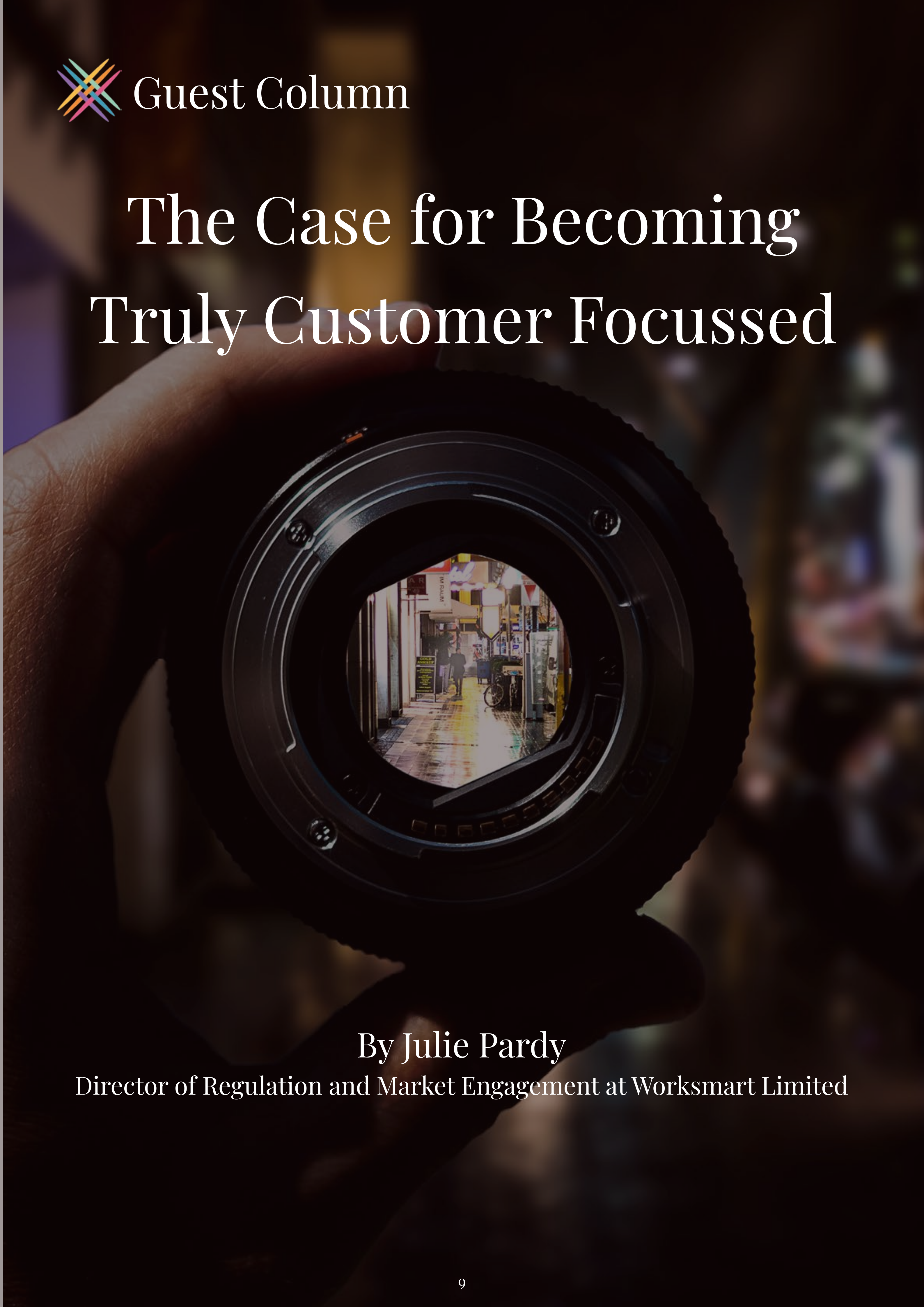
If you think you can help us with our work do get in touch. We'd love to expand our network of partners and use your expertise. Or if you want to hear more visit our [PartnerHub] and sign up for our e-newsletter.

Kate Robbins

Kate is Head of Customer Policy at Wessex Water

Guest Column

The Case for Becoming Truly Customer Focussed



By Julie Pardy
Director of Regulation and Market Engagement at Worksmart Limited

In the last edition of the Collaboration Network journal, Lee Jones wrote about the incoming Consumer Duty (CD) in UK financial services. This regulation represents a significant raising of the bar in what is expected of firms in the sector and sets a new benchmark for consumer care rarely seen in any other industry in the UK.

The CD regulation is the product of an increasingly frustrated regulator (the FCA) that sees an industry, despite its chequered history, still being guilty of lapses of self-interest over that of its customers. The new Duty requires firms to act to deliver good outcomes for retail customers.

Why Focus on Customer Outcomes?

In his final thoughts, Lee previously said:

"There's many reasons to act and we typically find that the case for change is driven by one or more of 3 factors:

- *Legal – we have to do this.*
- *Moral – it's the right thing to do.*
- *Commercial – it adds to the bottom line."*

Reading this made me think about these drivers and whether they will over time turn out to be the underpinnings for change.

> "To enable firms to justify becoming truly 'consumer centric', there needs to be strong commercial argument for change."

The legal imperative is clear for firms in UK financial services. And although less stringent, through the Consumer Rights Act (2015) and Consumer Protection (1987), the same is true for firms in other sectors. However, if firms believe the only reason for change is legal, they tend to have a knack of minimising real change, often diluting the required changes to a procedural 'box ticking' exercise. In other words, doing the bare minimum to comply. That is true whatever industry a firm operates in. So legal pressure for change, whilst important, is seldom sufficient to embed real change in organisations.

The moral driver is more difficult because it depends on one's standpoint. Yes, we are all customers so would welcome a more consumer centric approach from firms. However, through our pensions and investments, many of us are also shareholders of the same firms we buy goods and services from, and increased customer focus comes at a cost. Therefore, using the moral argument, i.e. 'it's the right thing to do', may underpin change, but it is seldom enough in itself to drive change. If that were the case, we would all be driving electric cars today! So, that leads me to consider the commercial driver.

To enable firms to justify becoming truly 'consumer centric', there needs to be strong commercial argument for change. Curiously, despite the huge amount of anecdotal evidence to suggest placing customers at the heart of a business, there is a real lack of rigorous evidence to back this up. For example, having positive Customer Satisfaction ratings or NPS (net promoter scores) is often lauded as the foundation of business growth. However, whilst there is a strong correlation between NPS and growth, the evidence that shows one leads to the other, i.e. there's a causal relationship, is scant.

However, a study published in Harvard Business Review (HBR) in 2018 makes that link. Without going into the detail of the study, it showed that people who had a positive experience of their interaction with the firm would be more loyal to that firm and be willing to pay a price premium in the future. Interestingly, this was the case, even if the reason for their contacting the firm was that they had a bad experience, e.g. poor service, charging errors etc. For me this is compelling and, whilst only a single study, it does demonstrate that putting customers at the heart of your business makes commercial sense, irrespective of any legal requirement or moral imperative.

Becoming Outcomes Focused

Therefore, the question moves onto how firms can make this transition. This is where the incoming CD can help. The FCA has provided extensive guidance to help firms become more consumer centric. The key within this guidance is the need for firms to focus on 'outcomes', e.g. the consequences of their actions, not simply the actions themselves.

Therefore, measures like customer satisfaction / NPS, complaints, business persistence (customer retention), customer surveys etc., are key. However, shifting to this consumer centric approach will require a mindset shift or paradigm change for most firms and that is unlikely to be easy.

> "Without automation, the resource required to collect and assimilate this data will simply be too onerous."

Despite understanding the magnitude of change required, the FCA is clear that moving to a consumer centric approach is non-negotiable. From re-engineering systems and processes and reskilling / upskilling of staff, to introducing new monitoring metrics and refocusing oversight and governance mechanisms, the scale of change should not be underestimated. The FCA also makes no qualms about this saying that moving to a consumer centric requires culture change. Daunting indeed!

Although every firm will have deep experience of making internal change to adapt to changing external conditions, e.g. process changes, restructuring and retraining, the major change required to become truly customer centric is the focus on outcomes measures.

Again, the FCA have helpfully provided a list of potential data sources for consumer outcomes. And although focused on financial services, most are relevant to any industry. These are:

- Business persistence: i.e. customer retention and customer repurchase.
- Products/pricing and fees and charges: i.e. whether different customers are paying different prices for the same product or whether different groups of customers are getting more/less benefit than others, e.g. setting up the online purchase process for travel insurance to include add-ons that are unlikely to ever to taken up but are difficult to opt out of.
- Behavioural insights: customer interactions and drop off rates during sales process; use of different communications channels including digital and how that affects sales and customer product returns or early policy cancellations.
- Staff records: analysis of staff training records, including remedial actions where staff knowledge or actions were found to be below expectations.
- File reviews: reviewing customer files and monitoring agent calls to check if customers received good outcomes, i.e. bought the product/service that genuinely met their needs.
- Customer feedback: using formal and informal feedback from customers, e.g. complaints and comments made to the firm but also comments and complaints on social media.
- Numbers of complaints: trends in numbers of complaints involving poor customer outcomes throughout the customer-firm relationship.
- Complaints root cause analysis: investigating complaints fully to understand the cause of customer complaints, not just dealing with the symptoms, and putting corrective actions in place.
- Feedback from other parties in the distribution chain: such as manufacturers and distributors sharing information about target customer groups, the way products are sold and whether actual sales were bought by the intended target market.
- Researching customer experiences: through processes such as mystery shopping, auditing customer journeys, focus groups etc.
- Staff feedback/surveys: to discover what staff honestly think of products or services, the processes used to deliver / support them, suggestions for improvements

etc.

- Processes and policy reviews: evaluating whether they are delivering good outcomes for customers.

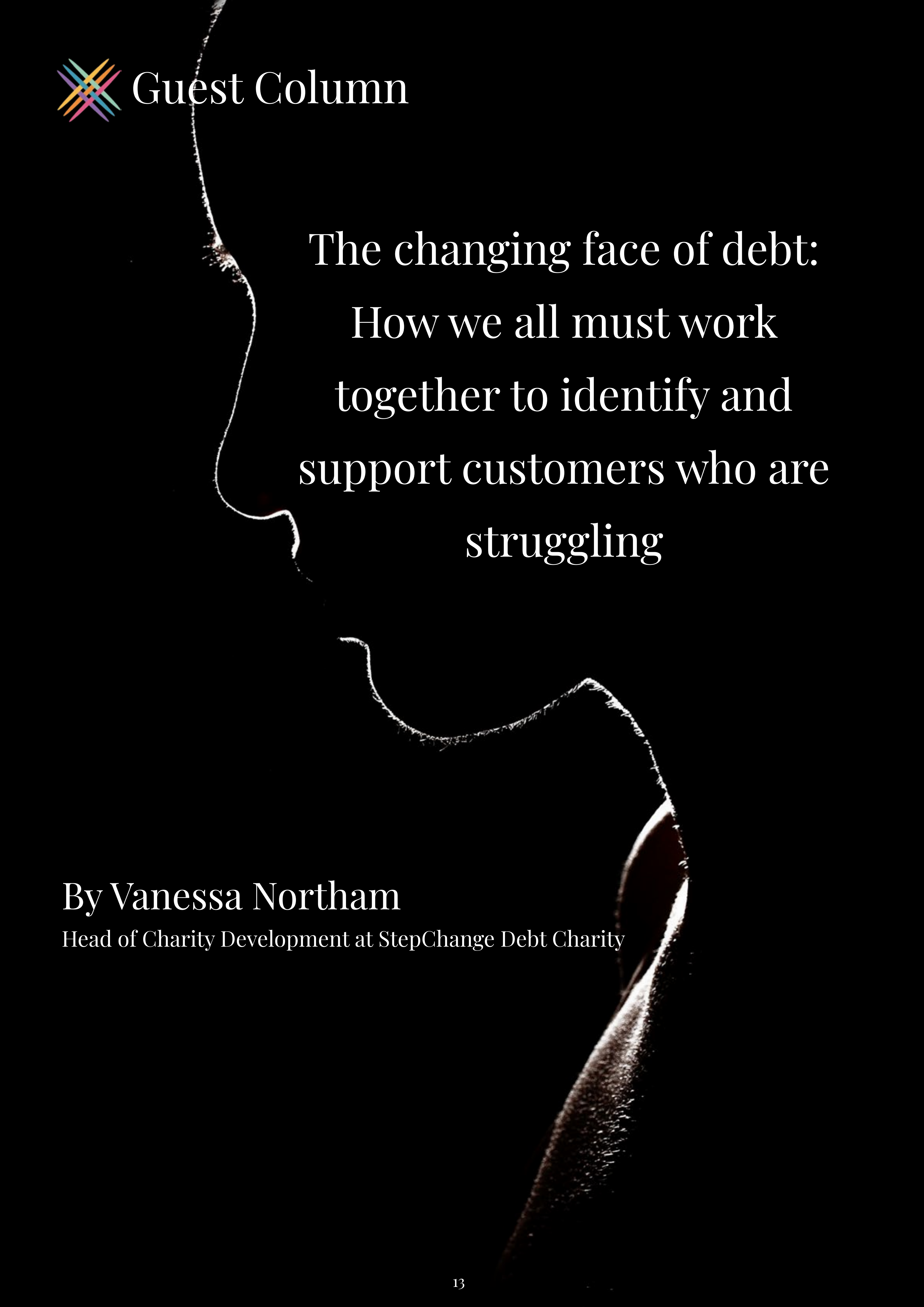
And key to harnessing these potential data sources is automation. Without automation, the resource required to collect and assimilate this data will simply be too onerous.

Of course, firms will need to invest in technology to gather this data, however, as research shows, the investment will deliver significant performance improvements and shareholder returns.

At Worksmart, we have a software suite that enables firms to gather data on customer outcomes. From 'post interaction' analysis, e.g. complaints management and business persistency, through to 'in process' analysis, e.g. agent quality checking. With a 25-year track record in UK financial services, Worksmart's software suite is compatible cross-sector, so able to help firms create great outcomes for their customers.

Julie Pardy

Julie is Director of Regulation and Market Engagement at Worksmart Limited



Guest Column

The changing face of debt: How we all must work together to identify and support customers who are struggling

By Vanessa Northam

Head of Charity Development at StepChange Debt Charity

Vanessa Northam, Head of Charity Development at StepChange Debt Charity discusses the challenges and opportunities across all industries, of supporting customers through the cost of living crisis and beyond.

To say 'we live in extraordinary times' doesn't quite seem to do it justice. Wherever you look right now, everyone seems to be affected by the unprecedented cost of living crisis we as a society are living through.

As the UK's leading provider of free and independent debt advice, here at StepChange we're used to supporting people who have fallen on hard times. But the scale of the challenge, and the breadth of society that it is affecting is truly astonishing, with recent analysis showing that 37% of UK adults would find it difficult or impossible to cover a £20 increase to their monthly outgoings.

That's 17.7 million adults who say they couldn't find an extra £20 a month at a time when the CPI rate of inflation was 10.5% across 2022.

Against that backdrop, it's not a surprise that this crisis stretches far beyond those groups of society that you might typically think of as needing help with their money or debts.

The changing face of debt

At StepChange we review our own client data on an ongoing basis and our recent figures paint a troubling picture. Our insight shows:

Demand for debt advice is increasing:

- In 2022 we recorded the most website visits in our history (over 6 million) and a staggering 3,000 people visited our site on Christmas Day.
- In January 2023 over 65,000 clients contacted us for the first time, representing a 53% increase compared to January 2022.
- During the first fortnight of January, we had our busiest three days delivering advice since before the coronavirus pandemic began.

The cost of living is driving this increase in demand: The proportion of clients who identified the cost-of-living crisis as the main cause of their debt nearly tripled year on year, rising from 8% of clients in December 2021, to 22% by the end of 2022. Our clients reported an average increase of 51% in utilities costs during that time.

The profile of customers needing support is changing: Many people mistakenly think that debt is only an issue that affects low-income families or people who struggle to manage their money. However, we know this isn't the case, and our insight shows that debt can happen to anyone. Our recent client data shows that more and more individuals from what may be considered 'middle income' backgrounds are falling into problem debt.

> "The challenge is significant but very clear: we must reach customers through the right channel, at the right time, to get them the right support."

Last year, the proportion of our clients who have a negative budget, where the client's monthly income is not enough to meet their essential outgoings, rose from 27% to 33%. In December 2022, the average budget position of clients who contacted us by phone was in fact a deficit of £56.92

Against this backdrop, organisations across all industries have a vital role to play in supporting consumers from all backgrounds, through the extraordinary pressures we are facing.

How to help: Identify. Understand. Support

When dealing with debt and money troubles it's important to understand that everyone's individual circumstances will be different. What's not unique however, is the crucial role that early intervention plays in providing support and preventing an already difficult situation escalating further – in fact, 92% of our clients said that they wish they'd asked for help earlier.

Despite that realisation, many people unfortunately do not reach out for help early enough. Our data shows that on average, our clients waited at least 12 months (from the point of being in a debt crisis) before starting their debt advice journey. That's a whole year in which they accumulate additional unmanageable debt, making the path to financial wellbeing harder and longer.

This is even more pronounced during the current crisis because individuals who have previously had little, or no experience of financial difficulty, often don't know where to turn for help, and may be hesitant to contact their creditors. Regardless of industry, for all of us who support customers in collections and vulnerable situations, the challenge is significant but very clear: we must reach customers through the right channel, at the right time, to get them the right support.

The importance of digital

Making it easy for customers to get help goes a long way, and customer experience can be a major point of competitive differentiation. Customers expect businesses to make transacting with them seamless and simple at every stage and the same needs to be true in the collections journey.

Equally, being able to demonstrate how your organisation protects customers and makes it easy for them to access support, is becoming a strategic imperative across all industries, but has particular importance in financial sectors with the new Consumer Duty regulations fast approaching.

At StepChange, we work with our partners to do exactly that: helping them to better engage and provide support to their customers, at the right point in the customer journey. This support could include access to income maximisation tools such as our benefits checker, expert budgeting help, or our award-winning, advisor-supported online debt advice.

> "By engaging customers earlier, and through their choice of channel, we can help more people to understand and start taking control of their financial situation"

Our new service, StepChange Direct, is a digital referral tool which enables customers to take a rapid money health check before being seamlessly directed to the most appropriate support based on their individual situation.

The importance of integrating this into the right point in the customer journey is evidenced by the results of initial trial with one of the UK's leading credit card providers.

This showed that integrating StepChange Direct into their customer portal led to a sevenfold increase in the proportion of customers completing debt advice when compared to traditional online signposting.

It's all about making it easier for customers to find and identify the right support for them at the earliest opportunity, whether that's via SMS or email, your website, mobile app or via your customer service teams.

By engaging customers earlier, and through their choice of channel, we can help more people to understand and start taking control of their financial situation through self-navigation to the support they need, delivering a better customer outcome and reducing demand on your operational teams.

Help us raise awareness: Debt Awareness Week 2023

So, if the challenge is identifying customers who are at risk and getting them to take action early, what obstacles do we need to overcome?

Shame and stigma are common barriers for engagement in getting help with debts, but the changing profile of customers needing support is creating a different but equally dangerous adversary: a lack of awareness and understanding.

From March 20th – 26th this year, our flagship campaign **Debt Awareness Week** will see us partnering with organisations across a range of industries to tackle this very problem. We'll be answering a very simple question: **'What is debt advice?'**

We'll be working with partners to amplify our message to their customer base, share best practice around supporting customers during the crisis and ultimately to raise awareness to ensure that as many people as possible know that while debt can happen to anyone, free, impartial help is available.

To find out more about Debt Awareness Week 2023 and how we can work together to help more customers get the support they need, please visit our website or get in touch at partnerships@stepchange.org

Vanessa Northam

Vanessa is Head of Charity Development at StepChange Debt Charity.

Expert View

Evolving your Quality Assurance Framework and why Now is the Time to do it

By Helen Hamilton
Senior Quality Assurance Manager at Lowell

Are you stuck in a rut with Quality Assurance? Do you still focus on what your advisor did or didn't do through a series of 'tick box' questions? Are you checking how many times your advisor said the customer's name because you think this demonstrates building rapport? Do your advisors view QA as 'Big Brother' or even worse 'the police'? Although the stereotypes associated with QA seem to have waned in recent years, I'm sure many of us still face push back or scepticism from advisors or our operational colleagues. One last question…. what is the 'assurance' in Quality Assurance you are providing, to who and for what purpose?

QA can be guilty of trying to be all things to all people which might be necessary, however clarity of purpose is key, especially when you are in a position to take a step back and look at how you want to evolve your framework.

That leads us to think about clarity of purpose and how QA Frameworks can be categorised according to the impact they have on customer outcomes, culture and ultimately business results.

Essentially, there are three types of frameworks to consider – operational, tactical, and strategic. Most businesses tend to start with an operational framework with a longer-term focus on an overarching strategic framework as their end goal. However, it is essential to incorporate elements of operational and tactical frameworks as each supports the overall success.

Operational framework – covers the basics and helps to improve practices by monitoring delivery of a consistent service, identifies poor practices/processes (systemic rather than individual where possible), measures adherence to process and regulation as well as delivery of good customer outcomes and tracks advisor progress/performance/competency.

Tactical framework – more agile and supports medium-term goals. This framework looks deeper into the customer elements and focuses on culture, reducing staff attrition by empowering advisors to self-evaluate, identifying knowledge gaps, looking for the root cause of poor performance and reporting on trends.

Strategic framework – focuses on long-term impact and moves away from quality assurance scores per say and focuses instead on actionable behaviours with the aim to improve Net Promoter Score (NPS), improve customers' perception of the brand, uses QA as a differentiator and improves propensity to do business with you.

> "Involve frontline staff - seek input and gather feedback to ensure they're included in any changes."

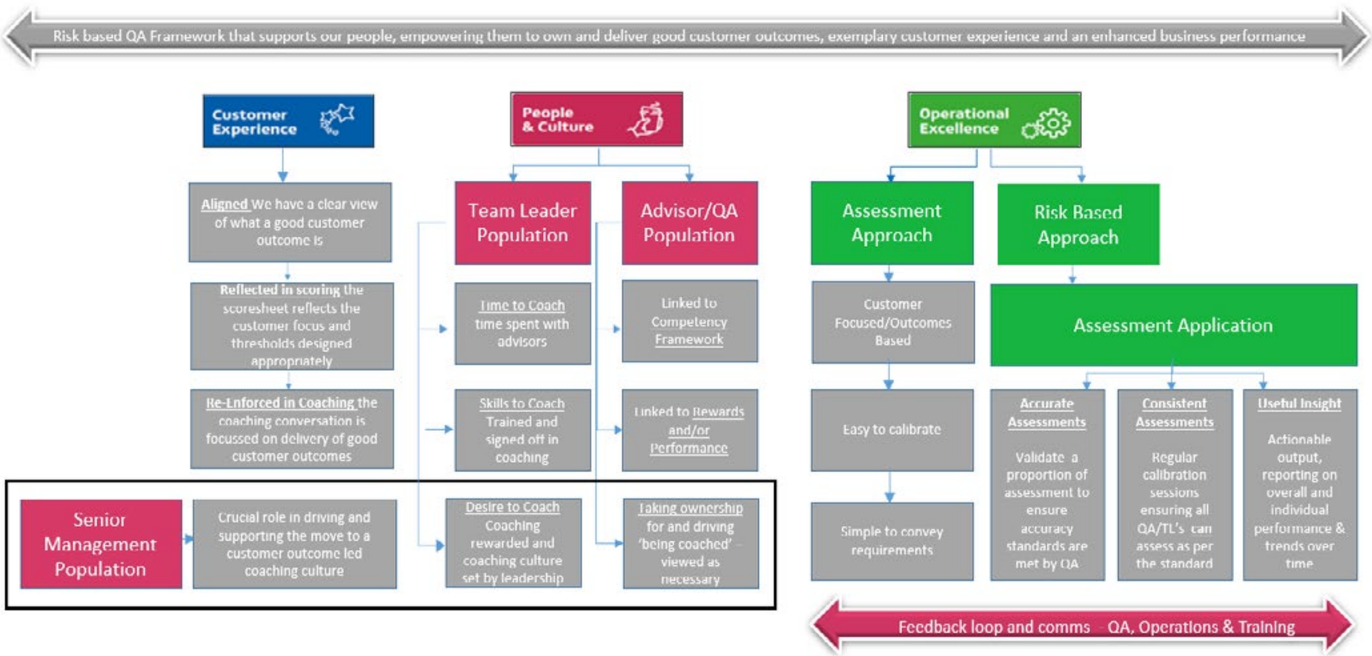
Thinking about where you currently are within these overlapping frameworks is essential in determining where you want to get to. If you answered yes to some of the initial questions, then you might be thinking the move from an operational framework to strategic is a step too far and I might be inclined to agree with you! However, the key to evolving is to always look for ways you can improve and enhance your framework to move towards your goals. There are several small steps you could take:

- Review the purpose with key stakeholders - 5 key points to consider - Problem, Solution, Execution, Governance and Output:
  - Problem – what are the problems you are trying to address? – E.g. How do Operations know that their advisors are delivering good customer outcomes?
  - Solution – What is the solution to this? – E.g. a QA framework that focuses on customer outcomes rather than advisor input.
  - Execution – How you apply the framework? – E.g. Day to day completion of the work – how will you do this?
  - Governance – How do you know what you said will happen as part of the framework is happening? – E.g. Controls/tasks, MI, testing, audits etc.

- Output – What are you looking to gain from the insight and what will you do as a result? Who/what does the output inform?

- Involve frontline staff - seek input and gather feedback to ensure they're included in any changes – this may be in the form of an 'involve group' or asking for reps to work with you.
- Review your assessment approach – ensure it is customer focused/outcomes based, easy to calibrate and above all make it simple to convey the requirements.
- Consider assessment application - accurate assessments through validation of QA accuracy, consistent assessments through regular calibration sessions between QA and Operations and useful insight with actionable output, reporting on overall and individual performance and trends over time.
- Team leader coaching – ensure there is time to coach, skills to coach and the desire to coach.
- Senior Management population – engage them as they have a crucial role in driving and supporting a customer, outcome-led coaching culture.
- Take a customer not advisor view – to do this ensure there is a clear understanding of what a good customer outcome looks like, reflect this is your assessments and reinforce this through coaching.

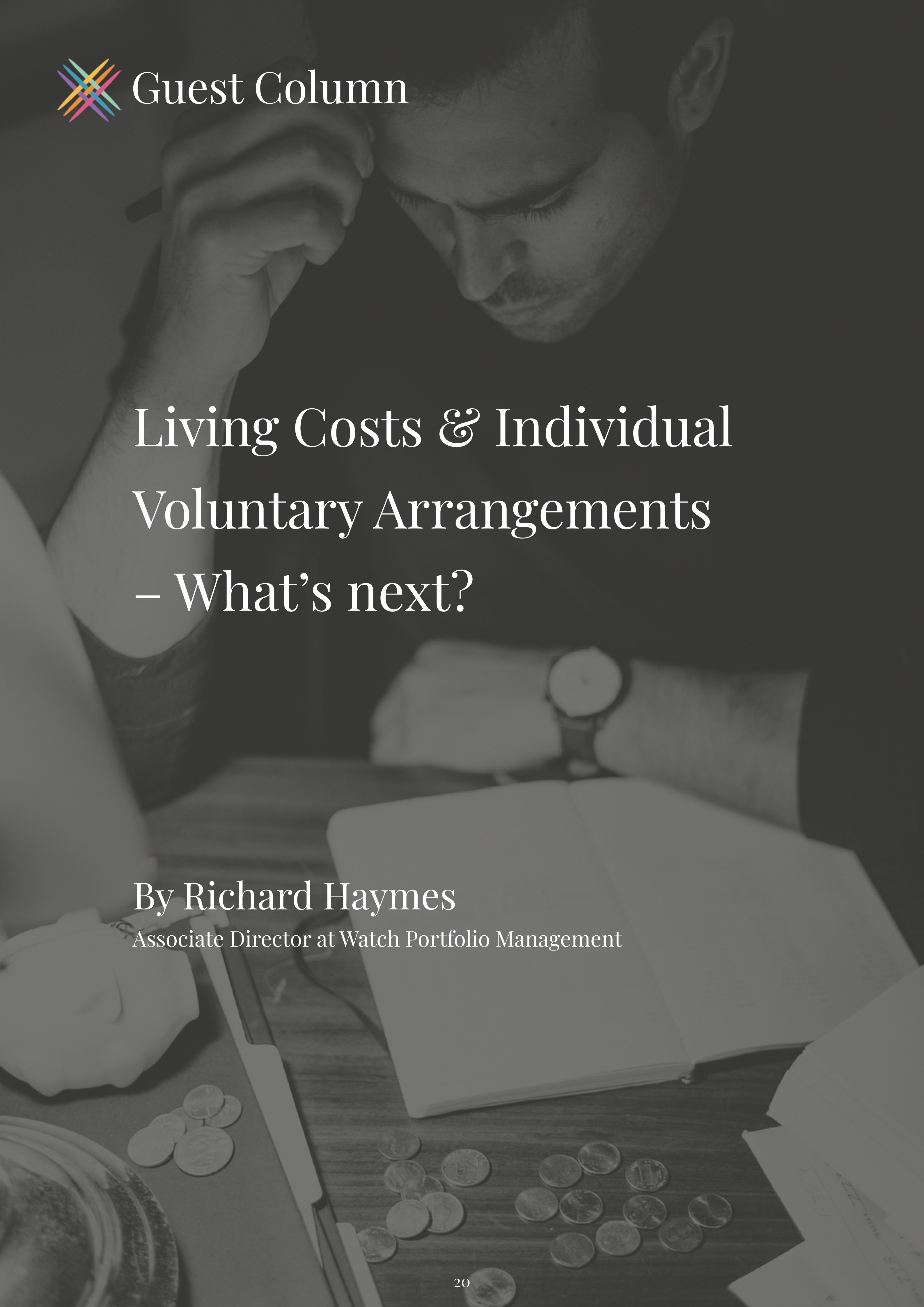
The example framework inserted within shows how this might look in practice.



In conclusion, your business might not be able to move to a strategic QA framework that encompasses elements of tactical and operational frameworks, or it might not have the appetite to. With Consumer Duty on the horizon it does need to be in the position to evolve to ensure it focuses on creating the right culture that enables and empowers people to deliver good customer outcomes. This can be achieved through setting clear expectations and viewing QA as an enabler to this.

Helen Hamilton

Helen is Senior Quality Assurance Manager at Lowell.



Guest Column

Living Costs & Individual Voluntary Arrangements – What's next?

By Richard Haymes
Associate Director at Watch Portfolio Management

The number of new Individual Voluntary Arrangements (IVAs) in 2022 grew by almost 15% - as living costs continue to rise what will happen in 2023. Here, Richard Haymes from Watch Portfolio Management, shares his insight on the personal insolvency and debt solutions market.

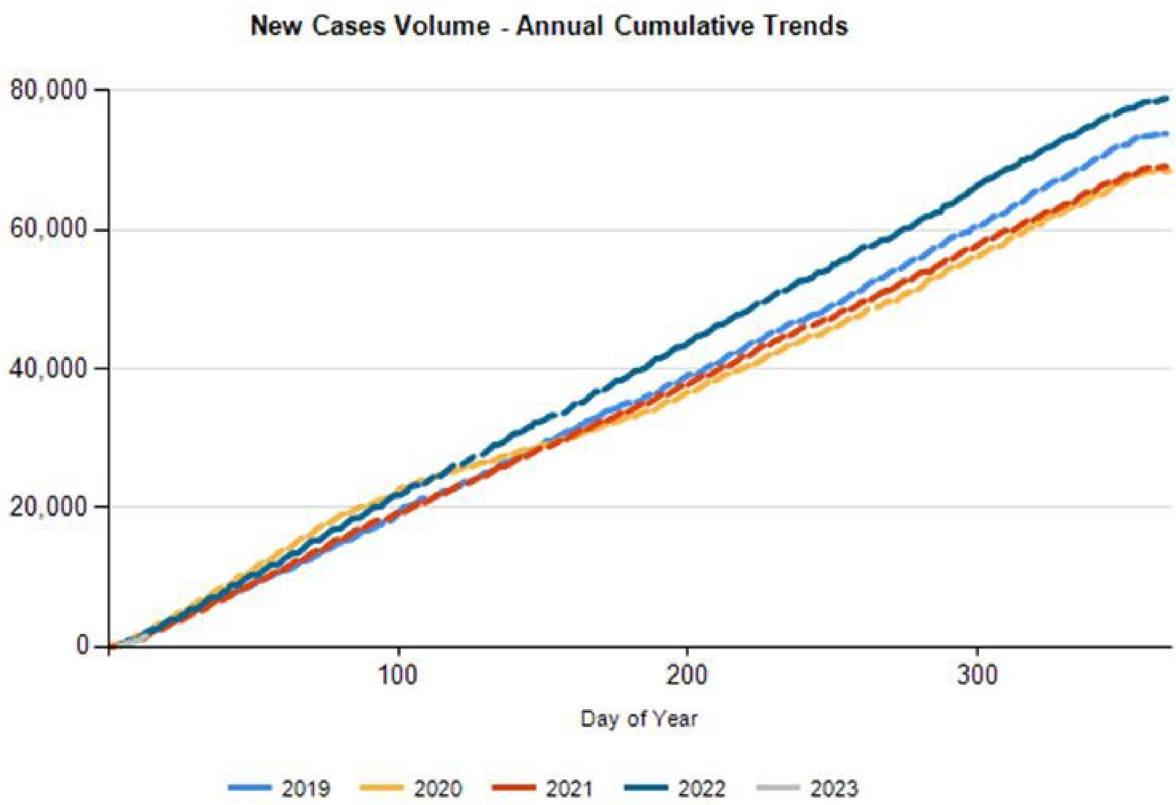
Individual Voluntary Arrangements (IVAs) are a type of insolvency used by over 70,000 new people in the UK, each year, to manage their problem unsecured debts, including many vulnerable customers – at any given time there are between 400,000 and 500,000 active cases. IVAs are formal and legally binding arrangements provided by Insolvency Practitioners (IPs) and enable customers to agree a payment arrangement with their creditors, normally at a reduced rate over a fixed period of time. Customers make payments to their creditors via an IP, normally once a month, and at the end of the payment plan, usually five or six years, any remaining unsecured debts are written off and customer are debt free.

In 2022 we forecasted that the number of new IVAs would rise between 15 and 20 percent against 2021, in part due to new IVA numbers rebounding after the support provided during COVID-19. The chart shown below shows new IVA volumes over the last few years.

What might happen in 2023?

Although we aren't technically yet in recession, the government were clear in November's autumn statement that we will face challenging economic conditions through 2023. Inflation could peak in Q4 2022 but with a likely recession to follow, the need for debt advice by customers is expected to rise. Intuitively this should result in a significant increase in new IVAs but 2023 may be different for a number of key reasons.

1. There have been some significant structural changes to the debt advice and insolvency industries over the last decade which fundamentally changes the way people access debt advice and the solutions like IVAs available to them.
2. In 2014 the FCA took over the regulation of debt management (DMP) providers. A market review by the FCA followed which resulted in the majority of providers exiting the market and the remaining providers delivering reduced overall capacity.



3. IVAs are prescribed in Personal Insolvency Legislation but do not fall under overall FCA regulation. Volumes have grown significantly during this time. An established market was formed and insolvency firms grew through customer growth and business acquisition. The existing IVA market doesn't appear to have further capacity to grow significantly. Unless new business models, including funding, are created we think that growth will be limited.

"Vulnerable customers may need additional support to make their insolvency a success."

4. Post global financial crisis as the UK moved to a settled economy - the profile of IVA customers changed to people with lower overall debt levels, lower incomes and more likely not to be home owners. This trend is likely to reverse in late 2023, 2024 and beyond with customers with higher incomes and debt levels, and more home owners needing formal solutions like IVAs to manage their debts – this demand is likely to replace existing market capacity rather than drive further growth.
5. Creditor debt collection and recovery based on affordability assessments and treating customers fairly principles have developed significantly over the last decade. Arguably more customers who may have needed debt advice and solutions in the past are being helped directly by their creditors.

These factors will limit the volume of new IVAs in 2023 – our current assessment is that growth on 2022 may be flat or we may see only small year on year growth.

Supporting insolvent customers, many of which will be vulnerable

Creditors of all types are subject to the statutory requirements of insolvencies and should play an active role in decisioning the insolvency, usually through submitting a proof of debt and a vote, and making sure that the customer is supported through the life-cycle of the insolvency. Vulnerable customers may need additional support to make their insolvency a success. Dependent on the type of creditors this support can be provided in a number of ways. For utility providers it could be through providing additional support with ongoing bills, energy efficiency support or more general support like more frequent contact to make sure that ongoing bills remain affordable.

Playing an active role in customers' insolvencies is key to maintaining customer engagement, building trust and delivering better outcomes. There are regulatory requirements like the FCA's 'Consumer Duty' ('the FCA expects firms to ensure customers are supported throughout their relationships with them') but most importantly it's a great way to support customers through the tough times which help build trusted, enduring relationships.

Richard Haymes

Richard is an Associate Director at Watch Portfolio Management where he is responsible for policy and external relations. Over the last 18 years Richard has developed wide and deep experience of personal insolvency, debt advice, financial difficulties and debt recovery at Capital One, PayPlan, StepChange Debt Charity, TDX Group and Indesser. Watch Portfolio Management are insolvency and debt solution experts who decision and manage the full life-cycle of insolvent customers on behalf of creditors of all types including: banks, building societies, credit card providers, mortgage companies, debt purchasers and finance providers.
watchportfoliomanagement.com

Guest Column

Complaints and the New Consumer Duty

By Martin Canwell

Account Executive at Aptean

Aptean's Martin Canwell takes a look at what complaints teams can be doing now in preparation for the FCA's July Consumer Duty deadline.

As many of us are well aware, 2023 is the year that the new Consumer Duty from the Financial Conduct Authority (FCA) comes into force. The looming 31st July deadline is propelling Consumer Duty rapidly up the priority list, although many are still unsure as to just what the full implications and ramifications will be for financial services businesses. For the complaints function in particular, there is definitely still a certain amount of mystery surrounding exactly what will need to be done to ensure compliance. But, with July only a few months away, one thing we can be certain of, is that organisations need to be acting now if they haven't already made a start.

This urgency begs the question, 'where do we start?'. Many complaints teams are ready to spring into action to make the changes needed to ensure Consumer Duty compliance. But, as the Consumer Duty is relevant to so many areas of a business, not just complaints, in many cases, Consumer Duty compliance is understandably being owned by centralised compliance teams. As was the case with GDPR, work is being done centrally to then cascade down into the relevant teams. And, with its focus on setting higher, clearer standards of consumer protection in the financial services sector, organisations need to understand how Consumer Duty will impact operations.

Such is the scope of the new Consumer Duty, for the majority of organisations, they're not going to deliver 100% compliance on day one. Indeed, even if they do have the capacity to attempt such a feat, there's still a distinct lack of knowledge as to what shape this compliance will take across different departments or business functions. Whilst the new Consumer Duty doesn't only apply to complaints, it certainly has an impact on the complaints function. And, in turn, the complaints function will play a key role in ensuring business-wide Consumer Duty compliance.

For complaint teams, this could mean that complaints might not be the focus for Consumer Duty compliance on day, or even day two but, so pivotal is the role of complaints with regards to the new regulations, undoubtedly complaints will form a core part of Consumer Duty compliance.

So, in light of all this, what can complaints teams do now, in preparation for what's to come?

> "Consumer Duty must sit at the heart of an organisation's culture, touching on every area of the business, with everyone focused on delivering good customer outcomes."

Turn complaints data into insight

To fully assess the quality of the end-to-end customer journey, which is ultimately what the Consumer Duty is focused on, businesses need good quality data. Complaints data in particular is an invaluable piece of this data picture, with the potential to unveil the previously untapped insight needed to truly understand a key part of the customer journey. Complaints teams are often the only part of the business that can gather first-hand customer feedback, in combination with data into how and why customers complain and how satisfied they are with the outcomes of their complaints, all of which are core components in assessing how financial services businesses are meeting their Consumer Duty obligations.

The collection of this valuable data is imperative, with a robust complaint management system helping to do just this. Not only that, but the FCA mandates that organisations need to keep diligent records to evidence that they're meeting their Consumer Duty obligations, again, another core process that a good complaint management solution can help with.

Compliance and best practice

Consumer Duty must sit at the heart of an organisation's culture, touching on every area of the business, with everyone focused on delivering good customer outcomes. As such, it's crucial that there are policies and controls everywhere to ensure the business is meeting its obligations at all levels.

When it comes to complaints, this could take the shape of intelligent workflows within complaint management systems, signposting complaint handlers to the best course of action to take to ensure good customer outcomes relevant to that particular customer. Quality assurance checks and balances are also a useful feature of the right complaint management system too, helping to identify any gaps in knowledge and training issues, as well as examples of best practice related to Consumer Duty that can be replicated elsewhere in the organisation.

These are all things that can improve the efficiency of a complaints team, as well as improving customer outcomes. Therefore, such processes and ways of working will not only help to fulfil Consumer Duty requirements, but will serve to improve complaint handling as well. While much is being made of the work still to do to comply with the Consumer Duty, in reality, the changes required will ultimately enhance complaint handling, improving the customer experience, which has obvious benefits for the wider business too.

Robust reporting underpins robust compliance

Consumer Duty requires businesses to continuously monitor and review their delivery of good consumer outcomes. This means that accurate record keeping is a must, with organisations responsible for providing evidence (at a sufficiently granular level) that they're meeting Consumer Duty obligations, delivering the behaviours, standards and outcomes expected. Again, this is something that the best complaint teams already do, often supported by technology. The right complaint management system can deliver the level of reporting needed, with advanced reporting functionality built-in, delivering timely, in-context information via accessible, easy-to-understand reports that not only inform continuous improvements across complaints, but which can then be used to evidence Consumer Duty efforts and compliance.

Complaints at the heart of compliance

Ultimately, the new Consumer Duty wants to see that organisations are delivering the behaviours, standards and outcomes the FCA is looking for, to ensure businesses are providing good and fair outcomes for customers at every step of the customer journey. Complaints is a core component of this, not only enabling organisations to showcase just how far they go to ensure these good and fair outcomes, but providing in-depth insight into the customer journey that can inform best practice right across the business.

The right complaint management solution can be a real catalyst for Consumer Duty related change, helping to not only uncover the insight needed to inform organisational change but allowing businesses to demonstrate how they're putting customers at the very heart of the business, focusing on delivering fair outcomes for every customer, every time.

For those complaint teams concerned they might not be ready for the July deadline, making changes to processes and practices now can and will stand you in good stead for what's coming next in terms of the role of the complaints function in fulfilling Consumer Duty obligations. The support is out there, ready to assist complaint teams in embedding efficient, intelligent and intuitive ways of working today that will deliver not only the best outcomes for consumers, but the insight and evidence needed to show exactly how this is achieved. For those complaints teams still waiting to be told what to do, please don't lose hope. The role of complaints in Consumer Duty compliance is pivotal, with complaint teams that are ready to play a key role in Consumer Duty compliance helping to ensure organisations better protect consumers right across the financial services sector.

For more information on how Aptean Respond can help your complaints team get ready for the new Consumer Duty, contact us today.

Martin Canwell

Martin is an Account Executive at Aptean.

Online Reviews – Fake or Fortune?

By Andrew Bryan (Executive Fellow at Henley Business School) and Professor Moira Clark (Director of the Henley Centre for Customer Management at Henley Business School)

Last year I was on a guided tour in Jordan and met a lovely lady who turned out to be what I call a "super-reviewer". Everywhere we visited she posted reviews with photos, tips and advice, ratings and explanations. Each post only took a few minutes and created a running commentary on her experiences, freely available online and extremely valuable for anyone considering a similar tour. Most importantly, they were genuine, but how would an online viewer know this?

The age of the internet has enabled us to create our own content, such as reviews, blogs, social media posts and peer-to-peer support. It quickly gained popularity and was seen as a key step in democratisation, balancing power between companies and consumers. This was fine, until the realisation that this approach could be gamed and the concept of "fake content" took hold. But how important is this?

There is a general acceptance and considerable research that shows word-of-mouth (WoM) recommendations and advocacy are key factors driving customer loyalty, a primary indicator for customers' intention to increase their spend. In the online world, reviews are analogous to WoM and are potentially highly influential on buyer decision making. According to research by Oberlo, the Shopify eCommerce drop shipping solution, as many as 89% of global customers read reviews before making a purchase. Research published on Forbes.com showed that 92.4% of online consumers use reviews to guide most of their purchasing decisions. Further statistics on reviews show that 70% of consumers use rating filters when looking to discover local businesses, with 35% looking only at companies with four-star ratings or higher.

"If AI tools can produce an essay that cannot be detected by academics, then a bunch of reviews would not be much of a challenge."

There is also research on how many online reviews or ratings customers like to read before deciding whether to purchase. Apart from agreement that it's more than one, the opinions are nuanced and vary according to the type of product or service and local versus national or global considerations. What is clear is that reviews are extremely influential when customers are considering purchases.

However, research by Bizrate Insights on online reviews confirm that a little over 16% of consumers trust what is written on your website about the product you are trying to sell them. Another 41.7% say they somewhat trust it but would definitely visit other relevant online rating and review sites, meaning 16.9% of customers totally distrust the user reviews posted on your website. Thus, we have a conflict between our desire to glean other people's opinions and our concern whether they are reliable.

Many people will say that they can spot fake reviews and most have a strategy for assessing and interpreting ratings and feedback. There are certainly obvious attempts to hoodwink prospective customers that are easy to spot if you look but, as with all online fraud, we can expect fake reviews to become more sophisticated and harder to spot.

The increasing maturity of AI development, as exemplified by the widely reported capabilities of ChatGPT, must be a game changer. If AI tools can produce an essay that cannot be detected by academics, then a bunch of reviews would not be much of a challenge.

Concerns about online reviews resulted in a UK government announcement in 2022 giving the Competition and Markets Authority (CMA) greater power to crackdown on fake reviews. The CMA's new powers will include enforcing consumer law to prevent companies:

- Commissioning or facilitating the submission of a fake review.
- Hosting consumer reviews without taking reasonable steps to check they are genuine.
- Offering or advertising to submit, commission or facilitate fake reviews.

The CMA will have the power to fine transgressors up to 10% of their turnover as the government seeks to "Make sure consumer protections keep pace with a modern, digitised economy". Experience has shown us that trying to regulate the online space is extremely hard but governments must have the powers to prosecute. Companies that host review sites, including Amazon and Google who are 2 of the most influential review sites, are also trying to identify and remove fake reviews. In addition, there are still many cases where reviewers misunderstand scales (is 1-star good or bad!) or rate the wrong aspect, such as a 1-star rating of a theatre event with the comment "the train was late so I missed the show". When there are only a few reviews these issues can have a significant impact on consumer decision making.

So, what does this mean for organisations? Acknowledging that customers expect you to care about every interaction with them is the first step. A Brightline 2022 Local Consumer Review Survey of over 1,000 consumers found that 89% are "highly" or "fairly" likely to use a business that responds to all of its online reviews, with 57% indicating that they would be "not very" or "not at all" likely to use a business that doesn't respond to reviews at all. Response times are also a factor, with a ReviewTrackers report finding that 53% of customers expect businesses to respond to negative reviews within a week. It is extremely annoying for customers when companies ask them for a review and then do not show any interest in the response! If you make a point to engage with negative feedback, you'll show both existing and future customers that you truly care about their experience and want an opportunity to do right by them. We all know that things can go wrong with a purchase so evidence of how an organisation handles an issue can be reassuring and can help a customer make a purchase decision.

Receiving positive online feedback from verified buyers can make more of an impression than those who aren't verified. According to a 2022 Atlantic Marketing Journal study, having a significant amount of reviews from verified customers can yield more sales. Forbes.com believe that the timeliness of replies on review websites impacts search engine rankings. It's important for businesses to maintain a good reputation and high ratings on online review sites in order to rank higher in search results. Google will also rank a company higher if it replies to more customer feedback. When a company responds frequently, Google's algorithm is more likely to place that company at the top of its research results, but a company that doesn't react may not rank as highly.

Finally, one of the most significant drivers behind consumer decisions to leave a review is their perception of the service they received. 61% are very likely to leave a review if they think the service they received went above and beyond their expectations and 37% will review if a poor service experience is recovered to become a positive one. There

Professor Moira Clark

Moira Clark is a Non-Executive Director at the Collaboration Network and is Professor of Strategic Marketing at Henley Business School and Director of The Henley Centre for Customer Management. Moira also serves as a consultant to a number of leading UK and international companies. Her major area of research and consulting is in Customer Management, Social Networking, Customer Retention and Internal Marketing.

Andrew Bryan

Andrew Bryan is Executive Fellow at Henley Business School.

Guest Column

Why is Diversity and Inclusion Important for Customer Experience?

By Sarah Profit
Customer Business Partner at Atlanta Group

Diversity and inclusion are vital for any company that wants to attract customers and improve customer experience. A diverse and inclusive workplace not only helps to gain and retain a wide range of customers, but it also leads to better decision-making and problem-solving, ultimately leading to improved customer service. At Atlanta we recognise that we are also customers and we want to treat our customers as we would want to be treated ourselves. We also recognise that our customers come from different lived experiences as do our colleagues.

I am an active member of our award winning Diversity and Inclusion forum at Atlanta and we love to celebrate our differences. Being yourself at work, sharing our stories freely means that we open ourselves to new perspectives which broadens our understanding of our customers. A diverse workforce brings different experiences, backgrounds, and perspectives, which can lead to more innovative solutions and better decision-making. This is particularly important in today's globalised business environment, where companies need to be able to adapt to the needs of customers from different cultures and backgrounds.

Inclusion is also important because it ensures that all employees feel valued and respected, regardless of their background. This leads to a more engaged and motivated workforce, which in turn leads to better customer service. When employees feel that they are valued and respected, they are more likely to go above and beyond to help customers. Talent will stay and knowledge can be passed on to newer teams, ensuring a customer focused culture will grow. As we know staff retention is a challenge for many companies in today's recruitment market, this has become even more important.

A company with a culture of inclusion is more likely to attract and retain customers, improve profitability as well as to attract top talent. Studies have repeatedly shown that diversity in the workplace makes commercial sense with a McKinsey & Co report (Diversity wins: How inclusion matters, 2020) showing that companies with at least 30% of women on their executive teams outperform peer companies by 25% and this increases with higher representation. For ethnicity this is even more compelling with companies showing 36% better financial returns for companies that have representation at executive level.

Diversity and Inclusion in the workplace also brings the advantage of innovation. In an interview shortly after her appointment our CEO Emma Rawlinson said "If you have a board room table full of similar like-minded people, you'll never have innovation or change or transformation," and she is not wrong. Diversity means having a variety of abilities, skills, ages, genders, races, ethnicities, sexual orientations, cultural backgrounds, experiences and more identifiers offering different perspectives to a problem, from product approach to customer experience. Creating a diverse company culture means we can gain a unique insight into the marketplace to innovate products and services that appeal to a diverse community. The McKinsey report confirms that diverse and inclusive teams are more agile and responsive to consumer needs and consumption patterns.

"A company that provides services or products for people with disabilities should have employees who understand and are sensitive to the unique needs of this population."

By sharing colleagues stories from mental health, living with autism, to transition journey stories it makes our colleagues better equipped to deal with customers, however they present themselves. This is particularly important for companies like ours that want to give the best service to all our customers, including those with additional needs, for example, those with disabilities or struggling financially. As we are all managing the Cost of Living crisis, we also know that our colleagues are living with that challenge themselves. We've put cost of living support in place for all colleagues across the business including our Winter Warmer initiative for complimentary breakfast and lunch items to signposting to external sources of help and support which has been positively received.

We've have an established Customer Care programme which equips our colleagues with the tools needed to help support vulnerable customers during challenging times.

Our newly launched Colleague Care programme also equips our people managers with the tools needed to support their teams' wellbeing, in conjunction with our network of over 75 Mental Health First Aiders. By offering the right support and signposting to colleagues, we are equipping them with knowledge they can pass on to customers.

For example, a company that provides services or products for people with disabilities should have employees who understand and are sensitive to the unique needs of this population. This includes providing accessible websites, products that include their needs, and providing training to employees on how to work with people with disabilities. As a company we know by addressing these needs we are better equipped to meet the specific needs of this customer group and use a number of ways to do this through accessibility software on our websites to working with insurers to make sure our products meet the customer needs.

Does Atlanta have a way to go? Of course it does and we have a strong Customer Culture strategy in place. We know we need to constantly improve on what and how we are offering our customers including those with additional care needs.

We are also aware of the lack of ethnic diversity at senior leadership level and this was discussed transparently at a Break the Bias minority ethnic networking event we held at the end of last year. The event was attended by the majority of the executive team as they were keen to hear the speakers' lived experiences and how they can address the gap.

It shows the continued focus within Atlanta to embed diversity and inclusion into everything we do as part of our wider Atlanta Diversity, Equity & Inclusion strategy. This incorporates People, Resourcing, Learning & Development, Early Careers as well as our DE&I Forum activities.

Why is Diversity and Inclusion is within a company culture important to me? I once worked for a company where the Chair of the Board joked to me 'while you are down there' as I was getting something from a low shelf next to where he was standing. I was expected to 'take the joke', I did and I also challenged the appropriateness of it in the workplace but it saddened me that it was said. I was also born in the same year as the Equal Pay Act – 1970 and yet as a nation we are still waiting the halcyon promise that the legislation was supposed to bring. At Atlanta we have a female CEO and many senior female Execs, as well as Directors and Heads of Departments. By having women at the top of the company I know it makes a difference to the culture in the boardroom and down through the rest of the company.
In conclusion, companies that actively promote diversity and inclusion will not only improve their profits and retain colleagues, they will also give better service to customers.

That could be in the products and services they design for their customers but also in the delivery of these. As customers ourselves why wouldn't we want to make sure we celebrate our diverse backgrounds to better serve and understand the needs of our customers. It's not just common sense, it's commercial sense.

Sarah Profit

Sarah is Customer Business Partner at Atlanta Group.

Guest Column

Are we Fixated on Helping ‘Vulnerable Customers’?

By Mark Abrams
Director at Sagacity Solutions

What does it Mean to be Vulnerable?

Much is being made of helping vulnerable customers, especially in the current economic climate: the cost of living in the UK has increased to its greatest level in more than 40 years. But what does it mean to be 'vulnerable'? Is someone vulnerable if they are struggling to pay their fuel and food bills, clothe their children, or meet rent or mortgage payments? Are they vulnerable if they are scared to go to the NHS because of the publicised difficulty of seeing a doctor or being treated in A&E? Are they vulnerable if they are on hold to an energy company for lengthy periods? Are they vulnerable when they can't get to work because of transport disruption?

In May 2022, the Financial Conduct Authority found that 12.9 million UK adults had low financial resilience, up 20% from February 2020. Matters have got significantly worse since then.

Many of the most vulnerable groups before the Covid-19 pandemic continue to have a higher risk of living in poverty. If we were to look at Maslow's hierarchy of needs – the five categories of human needs which dictate an individual's behaviour – has the current socioeconomic state in which we now find ourselves pushed us lower down the hierarchy?

Vulnerability vs Affordability

But is the situation more nuanced than this? Rather than just applying the blanket term of vulnerability, brands should be seeking to return to the old adage of 'knowing their customer'. Because they are not just vulnerable, but are having problems with the affordability of basics, they are not just 'vulnerable': people are experiencing anguish over their situation, rather than suffering from a mental illness. And people are living with disability and/or medical conditions that make it difficult to manage.

Put Customers First

As brands, shouldn't we instead be seeking to deliver outstanding customer service so that we can understand and help our customers better? There are plenty of success stories out there, including Amazon, Apple, Google, Facebook, Tesla and Tesco's, who (whether you love or hate them) have changed our world for the better. The reason they are so successful is because of their use of the data they collect to enhance their service. Clever use of data is not rocket science. Having said that, it must be done ethically and accurately.

To illustrate, our energy and water utilities all have Priority Service Registers (PSR), but, in spite of GDPR law and ICO guidance, they are still reluctant and/or slow to implement data sharing which would be most helpful to those individuals. PSR data sharing has been in place between UKPN and Thames Water for a while, but why is the industry so opposed to this modest innovation? How do we persuade the boards of these companies to take the most basic of steps?

> "As brands, the onus should be on them to do better."

Data is Key

Data helps brands to learn more about their customers and to treat them accordingly based on their circumstances. Clean data and segmentation will group customers according to their current circumstances and enable tailored communications throughout the customer lifecycle, maximising engagement using the most appropriate channel, tone and language. In addition, using specialist third-party data sources can help identify financially vulnerable customers; brands can also use credit risk management tools to know their customer and prevent business risk.

As brands, the onus should be on them to do better. Properly segmenting the data they hold on their customers will enable them to understand the nuances of each customer's individual circumstances – their health, their wealth, the area they live in, their family situation and so on. And ensuring that data is accurate will increase the quality of the customer experience, which the regulators are rightly demanding.

Building your understanding of a customer's circumstances can make a real difference when offering support and recognising vulnerability:

- **Health** – any long-term disability, impairment, or illness such as blindness, deafness, infirmity, speech impairment, age-related conditions, and learning disability.
- **Life events** – major life events such as bereavement,

loss of employment or relationship breakdown.

- **Resilience** – low ability to withstand financial or emotional shocks due to indebtedness, lack of support structure or a disempowered status.
- **Capability** – little knowledge of financial matters, lack of digital skills or low confidence in managing money.

When looking to identify vulnerable energy customers proactively, data should be accurate, i.e. clean and up to date, which gives the best chance of offering the most appropriate support and journey.

"By being clever with data, and by acting ethically using accurate data, brands can do more to help customers at an individual level."

How to Proactively Identify Vulnerable Customers

Let's take a look at the energy sector as an example. It's not always easy for suppliers to proactively identify vulnerable customers. Not all customers recognise the severity of their personal circumstances or are forthcoming in asking for help, and some are unaware of what support exists and is available to them. When vulnerability is left unidentified, it can negatively impact a customer's affordability and increase levels of supplier bad debt.

Energy suppliers must ensure that the right processes and interventions are in place to respond to customer and regulatory questions and concerns. By doing this, energy suppliers will be able to find practical solutions to complex challenges, such as proactively identifying vulnerable energy customers and those who need the most support.

Things to consider when communicating with vulnerable customers:

- Segmenting the customer base – as discussed above, brands can tailor customer journeys and solutions according to their needs.
- Communicating with customers effectively – helping to maximise engagement to quickly establish their circumstances.
- Ensuring compliance with regulatory obligations – which can also result in reducing bad debt.
- Understanding where there are gaps across the customer journey – from onboarding right through to field visits or litigation.

By being clever with data, and by acting ethically using accurate data, brands can do more to help customers at an individual level. By understanding their particular circumstances, they can avoid the catch-all of 'vulnerable' and help customers in a way that will benefit them the most.

Mark Abrams

Mark Abrams is Director, Key Accounts, at data solutions expert Sagacity Solutions.

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Mandating Mental Health First Aid

By Anastasia Vinnikova
Head of Workplace Wellbeing at City Mental Health Alliance

It has been many years since campaigners first pressured the government to mandate Mental Health First Aid (MHFA) in workplaces. After all, physical health first aid has been a legislative requirement since 1981. After much work and effort on the part of advocates, charities, and passionate people, in January 2023 a law requiring businesses to offer MHFA training was presented to parliament.

Mental Health First Aid is a brilliant tool. It is a qualification backed by a comprehensive, compassionate and practical learning course. As a MHFA-er myself, I can vouch for the important skills it gave me, not just for use in the workplace, but which I could and have used in my personal life. Ensuring that both mental and physical first aid are workplace requirements is as practically useful, as it is symbolic of the movement towards parity between mental and physical health. It also emphasises the important role businesses can play in wider public health and societal understanding of psychological wellbeing.

“The very fact that workplace mental health interventions are being discussed at parliament is a positive step forward.”

However, MHFA on its own is not enough to create the mentally healthy workplaces of the future which are going to shape and influence a broader society in which people can thrive, rather than just survive. Workplaces are complex machines, with layers of systems, processes and cultural norms (some tangible, some not) each impacting upon the individuals making up the workforce and their lives beyond the confines of their employment.

As evidenced in many mental health publications, including the September 2022 World Health Organisation mental health at work guidelines, sustained change is multi-faceted. In my role at the City Mental Health Alliance, we believe that it is hinged on three pillars - the culture of wellbeing and the psychological safety your employees feel, the working environment and how you ensure that those important personal and professional life touch points are dealt with in a human-centric way, as well as the tools and resources for support that you can provide. MHFA can fit into a number of those categories but cannot cover the entire ground on its own.

At the crux of the matter is a recognition that there is no golden ticket which will fix workplace wellbeing – it cannot be one tool on its own, but rather a plethora of initiatives, resources and frameworks which will shift organisational culture. Focussing solely on one intervention in isolation generates the danger of it becoming a tick-box exercise.

The very fact that workplace mental health interventions are being discussed at parliament is a positive step forward. And the MFHA is a great qualification. I hope that this is one part of more awareness and encouragement of a holistic view of workplace wellbeing, looking at entire systems and processes rather than offering a ‘simple’ solution to a highly complex issue.

Anastasia Vinnikova

Anastasia is Head of Workplace Wellbeing at City Mental Health Alliance, a Charity Board Trustee at InspireUK, Lived Experience Advisor (Policy, Partnerships and Research Committee) at the Samaritans, and Founder of Winning Minds.

Guest Column

Exploring the People Puzzle

By Hayley Fellows

Client Services and Sales Director at Equiniti

Hayley Fellows at Equiniti examines the challenges facing firms as they seek to recruit and retain key customer service staff at this time of significant demand.

Much has been said about the changing trends in working practices over the last few years. Covid upended a traditional office-based approach and ushered in a flexible working pattern that doesn't seem to be going away. In addition, many have opted out of work altogether, with early retirement being taken up in greater numbers and long covid cases contributing to the increase in the economically inactive.

At the same time, businesses are crying out for staff to support the needs of an increasingly complex customer base. The pandemic and cost-of-living crisis have created greater volumes and varieties of customer vulnerabilities that need sensitive, proactive, and supportive approaches to help navigate these – all of which take more time than before.

Regulators and government continue to push the rights and needs of customers to the fore. With the upcoming Consumer Duty from the FCA, changing Ofgem guidance around prepayment meters, and the Complaints Code of Practice in the rail sector. All are designed to put the needs of the customer first. But as every service industry knows, keeping customers happy depends on the processes and people that make your company work.

All of this adds up to greater demand for specialist customer service at a time when recruiting and retaining good staff has never been more challenging. Here, we review some of the key issues facing firms with respect to getting the right people on board and discuss how businesses can keep great staff and increase workforce flexibility.

A (Consumer) Duty of Care

The phrase "duty of care" gets bandied about a lot. It is a deceptively simple term that means many things to many people and has several legal and regulatory implications. But at its core, all interpretations are designed to ensure businesses are doing the right thing for their customers, particularly those more vulnerable.

The meaning of "doing the right thing" for the customer has seen a considerable shift over the last few years. This is unsurprising as the pandemic and cost of living crisis are leaving hundreds of thousands in vulnerable circumstances financially, health-wise, and emotionally.

The FCA Consumer Duty is designed to solidify and clarify the need to put customers at the heart of all decision-making. Putting their interests first in creating, selling, and servicing all financial services products. The success of this relies on a greater understanding of the customers' needs and listening to the elusive "voice of the customer". One place where the customers' voice tends to be heard most loudly is in the customer service centres.

> "Ensuring that customer-facing staff have the support they need to cope with this expectation is vital for their mental well-being, work performance, and longevity with the firm."

The daily questions, feedback, complaints, and enquiries that pass through the call centre provide great insights into any business. It can be a goldmine for those looking to implement and evidence compliance with the Consumer Duty. So it's incredibly useful for any company that truly is customer centric in their customer journey and wants to utilise insights in these processes. However, maximising this goldmine relies on the people within it, their understanding, expertise, and willingness to push the customer's agenda higher up the organisation.

Supporting Staff = Supporting Customers

Customer-facing staff are being asked to take on more responsibility than ever before. Not just for resolving a customer's query or complaint, but also to play a proactive role in identifying and responding appropriately to any indication of vulnerability from the customer. In fact, the FOS goes one step further by stating that "Individual staff should take ownership and accountability for the vulnerable customers they are helping".

Many firms view this requirement as both unfair and unrealistic, as well as impractical given the shift-work nature of most customer service operations. Yet the industry is obliged to seek ways of achieving it. Call centre staff are increasingly expected to seek insights into the personal lives of incoming callers to identify vulnerabilities. This also creates a heightened risk of antagonistic conversations with the role of some frontline staff becoming more akin to counselling and having to signpost customers to alternative organisations for ongoing support or assistance with finances.

Ensuring that customer-facing staff have the support they need to cope with this expectation is vital for their mental well-being, work performance, and longevity with the firm. This support can take many forms, from sharing ideas and advice with peers and managers, to the processes and technologies that underpin all customer service operations. Giving staff clear guidance and a predefined framework in which to work can greatly increase their confidence and autonomy when it comes to dealing with complex customer enquiries and vulnerabilities. This delivers a far more effective and satisfying service to the customer.

Your Call is Very Important to Us...

But arguably not as important as it is to your customer. Call waiting times for customer service teams have soared in the last year as more and more companies struggle with increasingly detailed customer enquiries and an inability to recruit to keep up. Poor customer service combined with the struggle to pay higher bills, or delays in claim settlements, has left firms subject to greater government and regulator scrutiny and potential sanctions. Whilst many simply cannot afford to recruit long term, this new scrutiny and threat of financial penalty could make even a temporary boost to staff a welcome respite for firms and customers alike.

Another recent survey revealed that 1 in 4 of us find it difficult to get through to the right person as waiting times remain much higher than pre-pandemic. And with opportunities for in-person communications dwindling, often accompanied by a story about how this affects the most vulnerable, getting the telephone as well as the online journey right for customers becomes even more important.

The 2023 Institute of Customer Service Trends and Predictions also highlights this issue, stating that "For many customers, their biggest fear when dealing with an organisation is the inability to speak to a person when it is needed." Automated telephone and online chat services have transformed customer service, but when dealing with the complex and sensitive issues which we are seeing in increasing numbers, nothing beats an empathetic and experienced person on the other end of the line.

"With customers now mindful of every penny they spend, they are becoming far more discerning about where their money is spent, and supportive, easy-to-access customer service, is a high priority for most."

The key concern here is managing workforce numbers to maintain excellent service while not leaving extra capacity, and expense, during quiet times. There are several ways to mitigate this scenario including multi-skilling staff so they can move between roles, something that many find to be a fulfilling and interesting option. Working with a third party to provide additional temporary resource offers a simple and flexible option where you can quickly scale your teams according to demand without long-term financial commitment.

The Recruitment Conundrum

It is expected that recruitment challenges will continue in all areas throughout 2023 so investing in both your current staff, and having workable options for quickly recruiting new, high-quality staff should be high on the agenda. Increased customer demand, like the cost-of-living crisis, is also here to stay for at least the next 18 months. So decisions need to be made quickly about how to properly resource this demand.

With customers now mindful of every penny they spend, they are becoming far more discerning about where their money is spent, and supportive, easy-to-access customer service, is a high priority for most. The Institute of Customer Service expects to see increasing professional respect for customer-facing roles as they take on greater responsibilities to meet the needs of vulnerable customers. With governments and regulators demanding better service by firms, the quality and flexibility of your people are worth investing in more than ever.

How can your business solve the people puzzle, here are our top tips:

1. Invest in quality training from the outset to equip new recruits with all the knowledge and skills they will require. This often overlooked step is essential if to retain people long after the training has finished, more quickly improving customer experience.

2. Making sure all customer-facing staff have the support they need is key to getting the best from them. Whether this is in processes and policies, peer support, intelligent technology, or getting outside help from specialists.

3. Adopting the flexibility of temp staff can be a bonus when under pressure and long-term commitment is not an option. Building a relationship with a trusted resourcer who can quickly provide skilled staff can provide vital support when you need it most.

4. The recruitment process can be complex and longwinded, particularly if there are sensitive or detailed vetting processes required. Working with a partner on the logistics and admin of onboarding and recruiting can be a huge help to your HR team.

5. Look beyond your current relationships. You may have been working with your existing recruiter for some time and have a Master Service Agreement (MSA) in place. But they may struggle with the specialisms often needed in regulated customer service. So consider widening your net and look at several partners to minimize the risk of working with just one.

6. Technology can also play a key role in supporting staff. Do your current customer service and complaints systems offer real-time help and advice at each stage of the process, or provide best practice templates? Introducing this kind of proactive help to staff at each stage of the customer journey can be vital for both the consistency and quality of your customer service.

Hayley Fellows

Hayley is Client Services and Sales Director at Equiniti.

Expert View

Quick Wins for Improving Vulnerable Customer Service

By Helen Pettifer
Director of Helen Pettifer Training

Supporting vulnerable customers is essential for all financial firms and important for many other organisations. Our actions can transform the customer experience and reduce the risk of harm to the people we serve. As we work on inclusive policies and strategies are there some quick wins that make a difference?

Vulnerable Customer Service

I am delighted to hear that the new British Standard Inclusive Service Kitemark® has been achieved by 9 UK companies. Anglian Water Services and Wales & West Utilities are among the organisations to evidence:

- The identification of customer vulnerability.
- Inclusive design of products & services.
- Adoption of AI and data collection, protection and sharing to ensure inclusive services.

This recognises the importance of the fair treatment of vulnerable people, yet gaining this accreditation will be out of reach for some organisations.

> "Not everyone is in a hurry and some customers need more time. It may take them longer to process information or undertake actions."

In reality, many customers will be unaware of this accreditation or the FCA Guidance. Their experience of dealing with your organisation will be shaped by the attitudes and actions of the team members they engage with. This is why your team can make a difference today, even if your policies and processes are yet to be finalised.

Small Steps, Big Difference

You don't have to be in a vulnerable situation to be put off completing actions due to poor customer service. If the process is complicated, it is tempting to just give up; you'll deal with it later. A few changes can turn this around and help customers achieve better outcomes.

Vulnerability Quick Wins

I've selected 10 Quick Wins that require minimal time or financial investment to implement. These will make it easier for vulnerable customers to interact with your organisation.

Increase the font size in all communications

THE RNIB reports that over 2 million people in the UK have sight loss. Small fonts make it difficult to read letters, emails and information on your documents, so increase the font to 12 or 14 on standard documents, whilst also offering large print copies if required.

Make eye contact with customers

Looking someone in the eye shows we are focused on the conversation. The eyes also convey emotion and intention. Therefore, eye contact is a great tool for reassuring customers, building trust and identifying potential vulnerability.

Ditch the jargon

Help your customer to make informed decisions by avoiding all industry words or acronyms. If it is necessary to use technical terms, explain them clearly, in plain English. It can be useful to ask someone from outside your industry to review content for readability before it is shared with customers.

Allow more time for customer interactions

Not everyone is in a hurry and some customers need more time. It may take them longer to process information or undertake actions. They may simply be lonely and relish an exchange of words. Help your team to give customers the time they need by not setting time limits for customer interactions and determining success on the quality of the calls and the outcomes, rather than the volume.

Simplify forms

Online enquiry forms and application forms are necessary, however, they are often overly long and complex. This creates barriers and stress which puts customers off taking action. Make it easy by minimising the form fields and using icons or tick boxes to reduce the need for typing.

Enable customers to switch contracts without charges

The contract that customers signed up for may have been ideal at the time, but no longer. It may now be unaffordable or irrelevant to their changing circumstances. By allowing them to switch to an alternative package without incurring costs or overcoming unnecessary obstacles, you are acting in their best interests.

Record a 'How to' video & transcript

Is there a process that customers with additional learning needs or memory loss may find difficult to follow? Recording a step-by-step demonstration that can be worked through at their pace could help. This could be accessed on your website, with the link emailed to customers.

Translate Information

According to ONS 2021 data, for 8.9% of English and Welsh residents, English or Welsh isn't their main language. By providing information and communication in other common languages more customers will access the services and information they need.

Signpost to support

No organisation can meet the needs of all customers facing vulnerable circumstances. However, with signposting resources and guidance on how to signpost, all can direct customers to appropriate sources of support.

I provide a free downloadable signposting resource to get you started.

Double check understanding

Don't assume a nod indicates understanding. When sharing important information, check that the customer has understood it by asking open questions and observing body language and/or their tone of voice. Additionally, offer to put information in writing, so they can read through it in their own time and discuss with someone they trust.

Enhancing Vulnerable Customer Service

I will be sharing quick wins on my LinkedIn profile throughout the year, along with related information that can support your moves towards vulnerable customer excellence.

Helen Pettifer

Helen Pettifer is a Non-Executive Director of the Collaboration Network. She is a customer service consultant and trainer, specialising in consumer vulnerability since early 2018.

Guest Column

Prevention is Better than Correction

By Natasha Still

Head of Service Performance Quality and Standards

Money and Pensions Service

In healthcare they say that "prevention is better than the cure" but in our sector it feels more apt to say that prevention is better than correction, and if you do need to rectify then adequate detection is key.

These three areas; prevention, detection and rectification have become a key focus for us at the Money and Pensions Service (MaPS) when developing and operationalising our latest Quality Assurance Framework.

For a long time, quality assurance has been focused primarily around the typical detective methods of assurance; call listening, case file reviews, side by side assessments etc. But we have recently started to question, if we operated in a world where we had high confidence in all our other preventative controls would there be a need for such a high level of detection? Our focus over the last year has been challenging ourselves on whether the processes we complete are adding value and gaining assurance, this has been combined with conversations about statistically robust sampling methods and the value of different control types. It has become evident that our focus needs to change from solely focusing on detective methods to ensuring the services we deliver are robust, assured and have preventative methods in place to reduce the risk of non-compliance and ultimately customer detriment.

With the introduction of the new consumer duty, the expectation on organisations is that all propositions are developed with a "customer first" approach in mind, for some meaning that a "develop now and test it later" approach, simply won't cut it. It is becoming more and more clear that having a robust and assured control environment from day one needs to be a primary focus and that simply listening to a percentage of calls on a monthly basis does not give the level of assurance needed to really ensure consumer protection.

Our previous quality assurance schemes have focused primarily on the delivery of front end guidance or advice but with limited scope to assess the wider customer journey or what happens if things do go wrong. Adequate rectification and correction processes are now just as important as detecting what has happened in the first place.

The introduction of the FCA approved MaPS Standards has broadened this focus for us, encompassing crucial operational processes like complaints handling and risk management. Standard 11 being a particular favourite for me, putting the spotlight on processes for documenting "Lessons Learnt."

"Over the last ten months we have embarked on a "test and learn" phase, developing a three pronged approach to quality assurance."

The Standards

In June 2021, MaPS launched their FCA MaPS Standards, these standards were developed by a wide range of subject matter experts through a considered and collaborative process. They are designed to set out the core principles for the effective delivery, quality and performance requirements of both insourced and externally commissioned services across advice and guidance functions.

The Financial Guidance and Claims Act 2018 set out a requirement for the Single Financial Guidance Body (renamed as MaPS) to set standards in relation to persons providing information, advice and/or guidance in pursuance of the bodies:

- Pension guidance function.
- Debt advice function.
- Money guidance function.

The Act also sets out the MaPS objectives, which these standards contribute to by ensuring quality service delivery and compliance, underpinned by good systems and procedures.

The standards set out, at a high-level, the quality and performance requirement for services MaPS delivers directly or commissions through partners. The aim of the standards is to deliver services that improve consumers' financial knowledge and in doing so enabling them to make informed decisions.

What has changed for us?

In April 2022 we announced that our previous method of quality assurance, Debt Advice Peer Assessment (DAPA,) was coming to an end and that we would be developing a new framework focused on assessment of compliance against the FCA approved MaPS Standards. DAPA was a detective quality assurance scheme used to identify if criteria had been passed and designed to drive best practice in debt advice. It was long criticised for being onerous on advisors and focusing on areas of failure rather than customer outcomes.

The introduction of the MaPS Standards, provided ample opportunity to develop something new, to work collaboratively with our delivery partners and to learn from approaches already in operation across the regulated sectors. It has created an opportunity to focus on wider operational assurance and controls taking the focus away from a solely detective framework.

Over the last ten months we have embarked on a "test and learn" phase, developing a three pronged approach to quality assurance. This approach encompasses:

- **Organisation wide testing against the MaPS Standards** - focusing on preventative, detective and corrective controls against all of the standards ensuring a comprehensive control library is documented and self-assessed to ensure confidence in the controls, prior to controls testing taking place.

- **Customer facing testing against the MaPS Standards** – utilising the existing detective methods of testing through call listening, case file reviews and omni channel interactions to ensure compliance with the standards that can be adequately assessed through this method.

- **Instigated continuous improvement** – proactive improvement activity driven by lower confidence control assessment or customer facing insight identifying the need for improvement.

What has this meant for us?

The cultural shift away from solely using typical methods of quality assurance has challenged the thinking both internally and when working closely with our delivery partners.

We have seen great evidence of preventative controls from our delivery partners that has broadened our understanding of their delivery models and policies; detailed and comprehensive training plans, automated decision logic built into robust advice systems, exceptions reporting driving selection processes for detective controls.

We had over 1200 cases put through our new customer facing testing process with an average score of 83% meeting all required standards in the first 10 months of testing. In addition we are measuring the impact of not meeting standards on customers, a step away from a pass or fail approach, focusing on customer outcomes and the impact of a standard not being met.

Our team are now engaged in propositions much earlier, helping to inform the development of our future customer delivery models to ensure they are designed with robust controls to meet compliance requirements from the start rather that trying to retro fit a process to be compliant. This has become particularly prevalent with the development of more and more customer facing digital tools when the more typical forms of quality assurance can be challenging.

Delivery partners have been engaged, collaborative and keen to continue utilising our control self-assessment tools for their own internal processes.

Natasha Still

Natasha is Head of Service Performance Quality and Standards at the Money and Pensions Service.

Have we all just gone a little Consumer Duty crazy?

By
James Willmore
Customer Experience Programme Manager at M&G plc

Is it just me, or do you sometimes get the feeling that everyone has just gone a little Consumer Duty crazy? Before I start, it is important to recognise that there are two sides to this coin…

1. There is so much to do in a short space of time and with so many questions, it is appropriate that the Consumer Duty is front and center!

2. I hear you; it is constant, overwhelming, and even gratuitous

Let me be clear, I am not for a single moment suggesting that the 'Duty' is not important, or that firms should not be fully committed to meeting the required standards, simply, that many of our worlds all seem to be thrown into chaos as a result.

But why? I mean, much of the Duty itself is not necessarily 'new' information, especially around customer vulnerability for example. Surely, we are all doing this anyway…right? Maybe not? Like people, firms can be procrastinators too (this conjures up the cliche parallel of the student panicking with only 3 days to prepare for their exams after wasting the last 6 weeks). But I think there is more than meets the eye so let us consider a few possible options?

Firms talk a good game but have they prioritised customer outcomes?

My first instinct is that many firms simply do not put customer outcomes at the forefront of their culture and business decisions. Frankly, the fair treatment of customers is important…. but not the most important. I mean we have all seen firms and senior leaders talk a good game, right, with bold and tenacious statements like "Our culture is built around our customers!" and "We always put the customer first!" yet I often wonder when put to the test, how many of these firms stick to their words.

From across my network, I often hear stories or am told of examples where firms still put commercial interest over customer outcomes. And this is why the Duty is so very needed. The shameful thing is that it seems like many firms still need to be dragged along (sometimes kicking and screaming) by regulation before making the necessary changes.

The FCA state "One question that firms can ask themselves is whether they are applying the same standards and capabilities to delivering good consumer outcomes as they are to generating sales and revenue."

This question is critical in understanding if you are that firm.

When your team need resource, is it moved to that area or is priority given elsewhere? Are you struggling to manage your existing customer base but running more campaigns to obtain new ones further compounding the problem? Are you offering redundancies in the service area rather than the sale areas? A commercial business must generate income to exist, so the above points are not criticisms, but thoughtful considerations we should make.

You can hear it in the language we use

Throughout my career I hear phrases such as "We have to do it…" or "The regulations state x, y & z so we must…" and while yes, there is off course stipulated rules we must adhere to in order to evidence compliance, I truly believe the former statements are more indicative of a firms culture – how they see the regulations. It may at first appear as a pedantic reference about the use of language, but dig a little deeper, and I have no doubt that what you will see are firms who are doing things for the sake of doing them, not understanding 'why' they need to do them.

An example I often give is that I do not steal from people – that is not because the law states it wrong or illegal, it is because its unethical and immoral. In other words, I am doing this because it is the right thing to do, not because I have too!

> "I only need to open my LinkedIn to be filled with the avalanche of posts and articles being shared and circulated about the Consumer Duty."

Empower

If we take a step back and lift our heads out of the Consumer Duty weeds and simply do 'the right thing' then we will undoubtedly achieve good/improved customer outcomes. Easier said than done. Senior leaders are no doubt feeling the pressure now more than ever and being accountable can often lead to wanting to take back control. The risk here is when you are not empowering their staff or enabling them to make the right decisions needed, then consequently you end up constraining them.

Worst case scenario, you lose the will, determination and support of your best advocates at creating real change for your customers and business – the best-case scenario, you run the risk of 'doing the minimum.' I hope for everyone's sake that this is enough but if you fall short, then you may find yourself in a precarious position.
Information overload

I only need to open my LinkedIn to be filled with the avalanche of posts and articles being shared and circulated about the Consumer Duty. I am all for open forums and sharing across my network – it is essential as an industry to drive best practice initiatives, promote innovative ideas and ways of working, etc. BUT….

The amount of time needed to read, let alone digest all the information available, how does anyone get any work done! So why is this happening? Firms and consultants selling their services as an opportunity to canvas new business, uncertainty and ambiguity caused by the FCA themselves, sometimes creating more questions than answers, and a lack of knowledge or skills, either a firm lacks the right resources / skillsets in the first place (as per the first reason, it was never deemed important enough) so someone has been moved into a whole new arena (if this is you, I can only imagine your pain) and simply told to get on with it, or maybe it's a single entity working along in the darkness with limited supporting or guidance to light the way as a collective effort, to name but a few.

Knowing what to do, how to do it and the best approach is always going to be a challenge, and I am not suggesting 'not sharing' is the answer, simply, oversharing can be a hindrance rather than a help. Structured networks which are member lead, which allow you to build relationships and trust are pivotal in achieving this level of meaningful and relevant engagement. The most amount of value for your time.

The struggles of being David or Goliath

On the one hand, large firms are struggling with an overly complex level of governance and infrastructure challenges to make such substantial changes quickly whereas smaller firms, while more 'agile' – can lack the knowledge, skills or finances required to make such changes. Either way, many firms at either end of the scale may struggle to deliver against FCA deadlines.

So, what are you saying, don't worry about it?

No, I am not suggesting we all go to the Winchester, have a nice cold pint, and wait for this all to blow over (tempting as this may be at times). I will however stress the following points:

1. If you are a Senior Leader, go beyond your own marketing and promotional statements on social media. Look inwards and make an honest assessment. Either you are still yet to realise the importance of this and / or how much work is required, or you have now realised and are implementing change initiatives. If so, support your teams, empower them, give them what they need, resource, time, budget.

2. Recognise that this is not a quick fix- do not think a six-month project will change your firm. Even if you were miraculously able to turn bad outcomes into good ones in such as short space of time, you will unlikely have changed your culture (which should be driven from the top down), so things are likely to revert to delivering those bad outcomes again. I can guarantee that once you get under the hood and start scratching away, you will find more questions than answers and your backlog will continue to grow, at least for the foreseeable. But that is fine – the first step to solving a problem is knowing you have one. Acknowledge it, recognise it, and have a plan to address it.

3. Give people the time they need to collaborate – the ability to share and most importantly, digest information is essential to clearly articulate the actions required. I get it, deadlines are fast-approaching and urgent – but the responsibility rests on everyone as a common goal, not just on a select few. Having this opportunity to plan and prepare without paralysis by analysis is key.

James Willmore

James is Customer Experience Programme Manager at M&G plc and a Collaboration Network Vulnerability Champion.

Collaboration Network

London Conference 2023

Congress Hall, London | 26th April 2023

Sponsored by CIVICA

Day Programme
08.45 - 17.30

Networking Drinks Reception
17.30 - 19.00

Featuring speakers from:

LV=, e.on next, south east water, ManyPets, ofgem, Money & Pensions Service, FCA Financial Conduct Authority, LSB, Ofwat, Utility Regulator, citizens advice, Henley Business School

Member Rate:
£195

Non-Member Rate:
£795

Join fellow Members in London for a full day of cross-sector collaboration

Our Partners

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Collaboration Network

Birmingham Conference & Awards Ceremony 2023

The Birmingham Conference & Events Centre | 12th October 2023

Conference Programme:
08.45 - 16.00

Awards Ceremony:
16.00 - 18.00

Networking Drinks Reception:
18.00 - 20.00

Award Categories

- The Complaints Award
- The Collaboration Award
- The Customer Service Improvement Award
- The Vulnerability Award
- The Interpretation of Regulation Award
- Best Customer Service Team Award
- The Re-Invention Award
- The Culture & Inclusion Award
- The Customer Services Staff Retention Award
- Collaboration Network Member of the Year Award

Member Early Bird Rate:
£156

Non-Member Early Bird Rate:
£650

Speakers to be Announced Shortly

Our Partners

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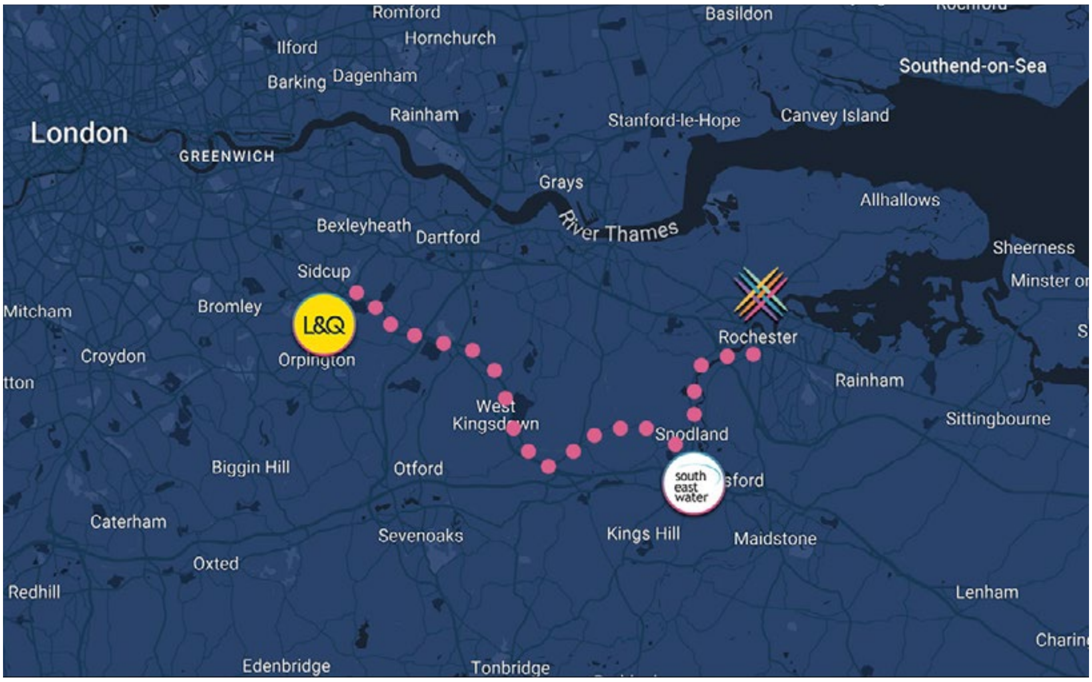
Regional Gatherings 2023

Charity Walk - Kent | 19th May 2023

24 Mile Charity to Support
Terminally Ill Children

On 19th May 2023, Members of the Collaboration Network will be participating in a 24 mile charity walk to raise funds for Demelza Hospice. Starting off at L&Q's headquarters in Sidcup, Kent, the walk we lead participants through country lanes and down to Snodland where we will stop by the headquarters of South East Water, before completing the walk in front of Rochester Cathedral. We would love to invite all members and non-members alike to join us on this charity walk and, if you are able to do so, make a sponsorship donation to support this amazing charity.



[Find out more here]

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Collaboration Journal

Issue 13

February 2023

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