

# Well-Timed Words: Monthly Bills Can Enhance Customer Engagement

In a fast-moving “want it now” world, people don’t distinguish among channels. Neither should utilities. Customers are using all channels, through multiple devices, and they expect a consistent, satisfying experience no matter how they engage, whether through paper, digital or, often, both. It’s up to utility companies to meet – and leverage – those expectations.

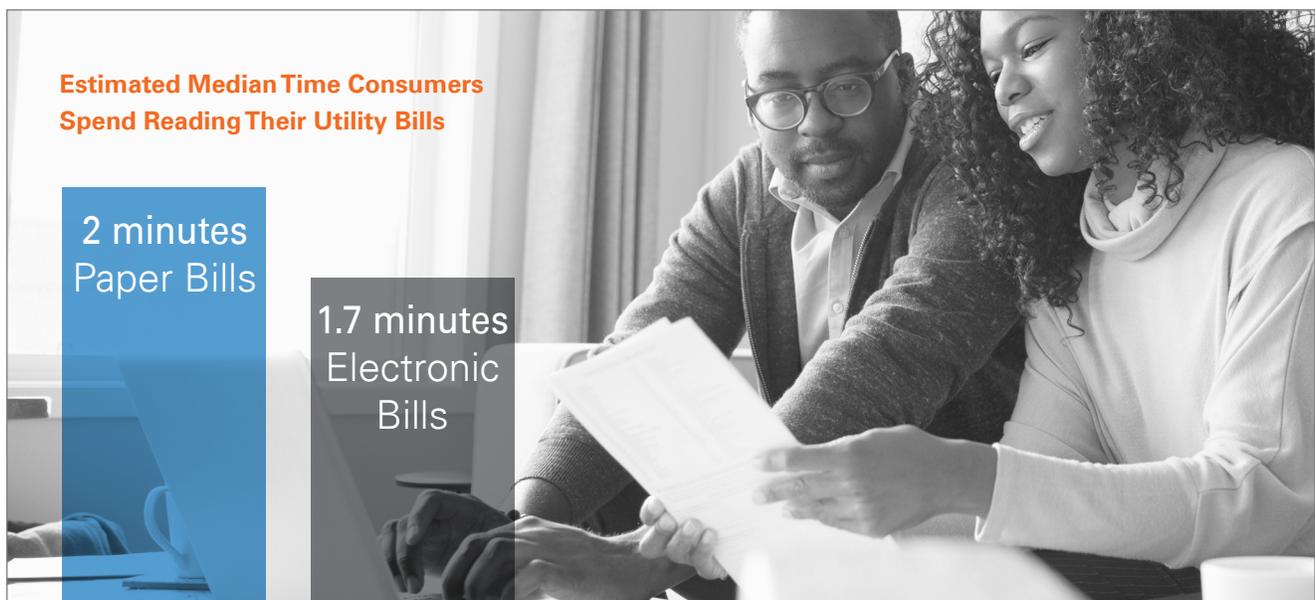
Despite the speed at which people move through their lives, there are moments when they pause and take note. Utilities know those moments present an opportunity to interact most effectively with customers in a way that enhances their engagement and overall experience, whether in person, online or through other communications.

Transactional communications are a prime example. In a world so focused on immediacy, it might seem counterintuitive to think people still spend significant time with statements and bills. But transactional documents, such as monthly bills, are still important and widely read, both in digital and paper formats.

In fact, the estimated median amount of time consumers spend looking at their paper utility bills is 2 minutes, according to recent quarterly consumer research by Fiserv. The Expectations & Experiences: Household Finances survey also showed an estimated median time of 1.7 minutes that consumers spend reading those same bills in electronic form.

That can amount to more than 20 minutes per year that consumers spend reading either paper or electronic utility bills. People are engaged with you; they just want to do it on their terms.

The fact is: Transactional documents are far more than compliance necessities. They can form the backbone of consumer marketing and communications outreach.



## **Make the Message Count**

Statements, bills and other transactional documents are valuable touch points in the overall consumer experience framework. The Expectations & Experiences: Household Finances research showed that 37 percent of consumers remember seeing personalized messages on their statements or bills.

When it involves the digital experience, the more people engage in personalized interactions that anticipate their billing and payment needs, the higher the bar is set for consumers' engagement in other channels, such as IVR or in person. Of course, online and mobile continue to grow in importance for how consumers receive and pay bills. However, the larger point is that the high regard in which people still hold tangible interactions reinforces the need for a holistic consumer experience.

The same approach applies to communications through transactional documents. The method of delivery matters far less than the message. People want to choose how they receive communications, and utilities simply need to ensure all their channels are strong enough to meet consumers' constantly rising expectations.

No matter the channel through which they're delivered, transactional document communications give utilities a crucial platform to actively interact with their customers. And when that monthly correspondence is on target, the benefits are plentiful.

Utilities can amplify their brands with consistent communications, increase engagement and loyalty by directing specific information to customers, reduce unnecessary call center calls, and enhance the customer experience with clear messages about when bills are due.

## **Steppingstone to Deeper Engagement**

The message, though, has to resonate if utilities want to enhance customer engagement.

Personalizing the content, for instance, lets customers know their utility is speaking directly to them. That could mean calling out a specific energy-efficient product or offering a relevant service.

The key is to listen to what customers want. In return, they'll listen to you. That might include capturing customer interest by using color and clear branding or partitioning the content and drawing attention to specific promotional or educational information. Utilities can add QR codes to the documents linking to websites, special offers and even mobile wallets that allow customers to view and pay their bills. Bills can be a seamless bridge from the physical to the digital.

Monthly correspondence through transactional documents also can highlight new services such as notification and alert options to let people know about maintenance activity in their neighborhoods or account access changes. Those communications enhance relationships with customers by empowering them and deepening their trust in your organization.

And that, in turn, strengthens the relevance of the transactional document communications, no matter how they are delivered.

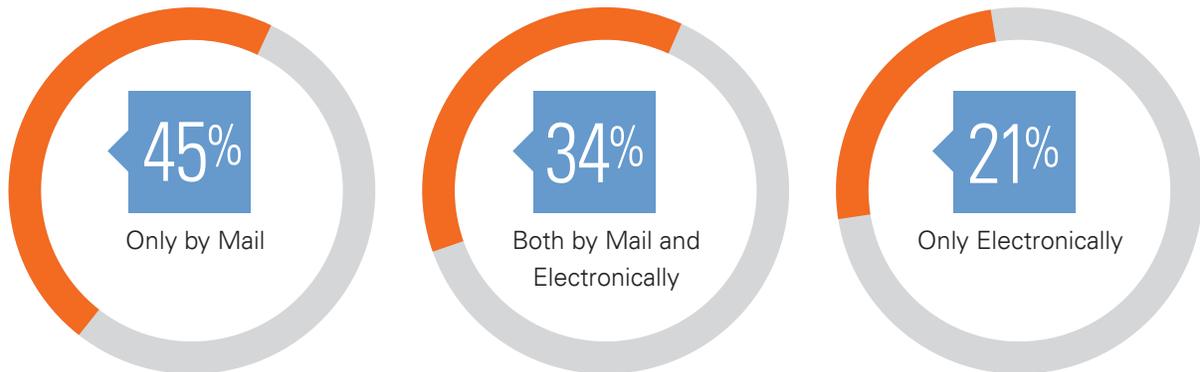
## **Customers Use All Channels**

Utilities looking through the lens of customers know people like all of the channels and are going to use the one that best meets their needs in any given instant.

There is well-merited excitement around mobile, but that increasing immediacy does not necessarily come at the expense of other communication channels. Paper remains a relevant avenue through which consumers receive and pay bills, despite the growth in digital channel use and acceptance of digital transactional communications.

The Expectations & Experiences: Household Finances research showed 45 percent of respondents receive their utility bills by mail, 34 percent receive both paper and electronic versions, and 21 percent receive electronic only.

## Consumer Preferences in Receiving Utility Bills



Source: Expectations & Experiences: Household Finances, Fiserv, 2017

Furthermore, recent Expectations & Experiences: Consumer Payments research showed that while people are comfortable with various ways of receiving bills, 52 percent still consider mail as the most secure.

If current paper suppression rates continue, we can expect only half of all consumers to have discontinued paper transactional documents by 2022. Utilities will need to support multiple modalities for the foreseeable future.

Consumers are challenged with the day-to-day race to keep up with their lives. They want providers to understand their preferences and to connect with them wherever and whenever they choose.

Utilities have an opportunity to meet people at that point of convenience – when they are actively engaged and ready to listen – and position themselves perfectly to drive meaningful engagement and loyalty.

### About the Author

As director of product marketing at Fiserv, Chris Chronis is responsible for product marketing and consumer research functions for Output Solutions. Chronis joined the company in 2009. He has spent more than 30 years in the financial services industry, including 20 in the customer communications management segment focusing on marketing, competitive intelligence, strategic planning and product development.

### Connect With Us

For more information about boosting customer engagement via bills, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [www.fiserv.com](http://www.fiserv.com).

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimising. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit [fiserv.com](http://fiserv.com) to learn more.



**Fiserv, Inc.**  
255 Fiserv Drive  
Brookfield, WI 53045  
800-872-7882  
262-879-5322  
[getsolutions@fiserv.com](mailto:getsolutions@fiserv.com)  
[www.fiserv.com](http://www.fiserv.com)

© 2018 Fiserv, Inc. or its affiliates. All rights reserved. Fiserv is a registered trademark of Fiserv, Inc. Other products referenced in this material may be trademarks or registered trademarks of their respective companies.

165905 05/18