



Lowell Stays Customer-Focused With Dedicated Customer Panel

About Lowell

Lowell is one of the largest credit management companies in the UK, working with an estimated 25% of the population to help customers find sustainable ways of paying back what they owe. The company was founded on the belief that there was a better way to carry out collection activity and understands that everyone has their own story.

Lowell engages ethically with customers to agree on the best outcome for them. Using a commercially flexible and ethical approach to debt collections, underpinned by data-driven analytics, the firm provides services across the whole credit management value chain.

Case Study Summary

Customers of Lowell are not customers by choice; once their debts are bought by Lowell, the firm work with customers until their debt is paid. There is a lot of shame or guilt of debt around being in debt, so it can be hard to help customers who fear talking openly. Lowell aim to create more open, transparent, and judgement-free communications to encourage all customers to work with them to clear their debt quicker.

In 2021, Lowell created their first customer panel to encourage deeper communication with their customers. The research team use this valuable resource to inform a variety of decisions across the business, from product and service development, to testing how various communications are understood and interpreted by their customers..

“FlexMR works with us to make sure we can conduct quality customer research. Our InsightHub platform is reliable, responsive and enjoyable to work on.”

Lisa Hulme Vickerstaff, Head of Insight

THE CHALLENGE

In regards to debt management, Lowell's primary goal is to make sure customers are placed on a sustainable and affordable repayment plan. As Lowell is a relatively unknown brand outside the debt sector, it's important to understand and gain the trust of customers, whilst also growing brand recognition and reputation to ensure more consumers know about Lowell and their values.

Lowell's relationship with their customers is unique. As one of the few debt management companies to put their customers firmly at the heart of their business, the team place great emphasis on customer insights. To gain a more detailed understanding of the customers, Lowell required a panel that could deliver a variety of research projects and inform decisions across the entire organisation in a timely manner. And because of the negative emotions typically associated with debt, getting members to contribute to research in a meaningful way that would also help to build trusted relationships was vital.



THE SOLUTION

Lowell needed a reliable, welcoming panel that they could control and conduct research through on a self-serve basis. In early 2021, Lowell chose to build this on the FlexMR InsightHub platform. Since then, the panel has grown to include 2,000+ customers ready to inform key decisions.

Taking a flexible DIY approach reduced the costs and has facilitated a better direct connection between Lowell and their customers, fostering greater trust.

Since the panel's inception, Lowell have conducted 48 different studies using a range of tools. The team have used the platform to facilitate surveys, focus groups, creative qual testing and more to create a better partnership with their customers.

"With our customer panel, we are able to amplify the voice of our customers across the organisation to make sure all teams are staying customer-focused."

Lisa Hulme-Vickerstaff, Head of Insight

In one recent study, Lowell used Open Polls to ask the question: "What would paying off debt mean to you?" In less than 2 hours, Lowell received over one hundred detailed responses, describing the intense freedom customers would feel once all their debt was paid and bringing customer emotion to life. While they had a number of hypotheses of what customers might feel, 'freedom' was unexpected.

Another key benefit Lowell have been able to take advantage of is Video Booth questions, collected, catalogued and reviewed through the native platform tools. Through their initial trial of the VideoMR tool, Lowell used vox pops to capture and share qualitative customer insights.

Now, the panel is not just used by the insight team - but other key stakeholders that impact the customer experience. For instance, the firm's marketers use the InsightHub to build educational campaigns on tough topics such as hidden debt and debt after divorce.

"The panel we've built with InsightHub is informing a huge range of projects, from ongoing competitor benchmarking to in-depth service development."

Lisa Hulme-Vickerstaff, Head of Insight

Since their introduction to the panel, the Lowell marketing team have been able to test strategic and tactical messages - such as a suite of new communications that introduce customers to little known services. Lowell's insight team used SmartboardMR to test the language out against their audience to make sure they are easy to understand.

With Lowell's custom-branded research panel, their insight team have the ability to generate continuous quality insights whenever important decisions need to be made.

THE RESULTS

"We work hard to use everything customers tell us, to make sure we are delivering exactly what they need."

Lisa Hulme-Vickerstaff, Head of Insight

As a valuable research asset, the Lowell InsightHub is helping the business to stay customer-focused, whilst building new communication channels, increasing their research volume and growing insight engagement across the business.

Feedback from the panel has been overwhelmingly positive. In competitor benchmarking studies, Lowell discovered that 85% of customers reported positive experiences with the company, compared to only 42% who reported positive experiences with competitors. This insight was supported by powerful qual data.

Every project Lowell run through the platform is contributing to their company mission. InsightHub has quickly become a critical tool for delivering on that mission, whilst also improving the efficiency reach and influence of insight.

Response rates for projects run through the InsightHub are continuing to climb, and the research team at Lowell are aiming to recruit up to 10,000 customers into the panel by the end of 2023.