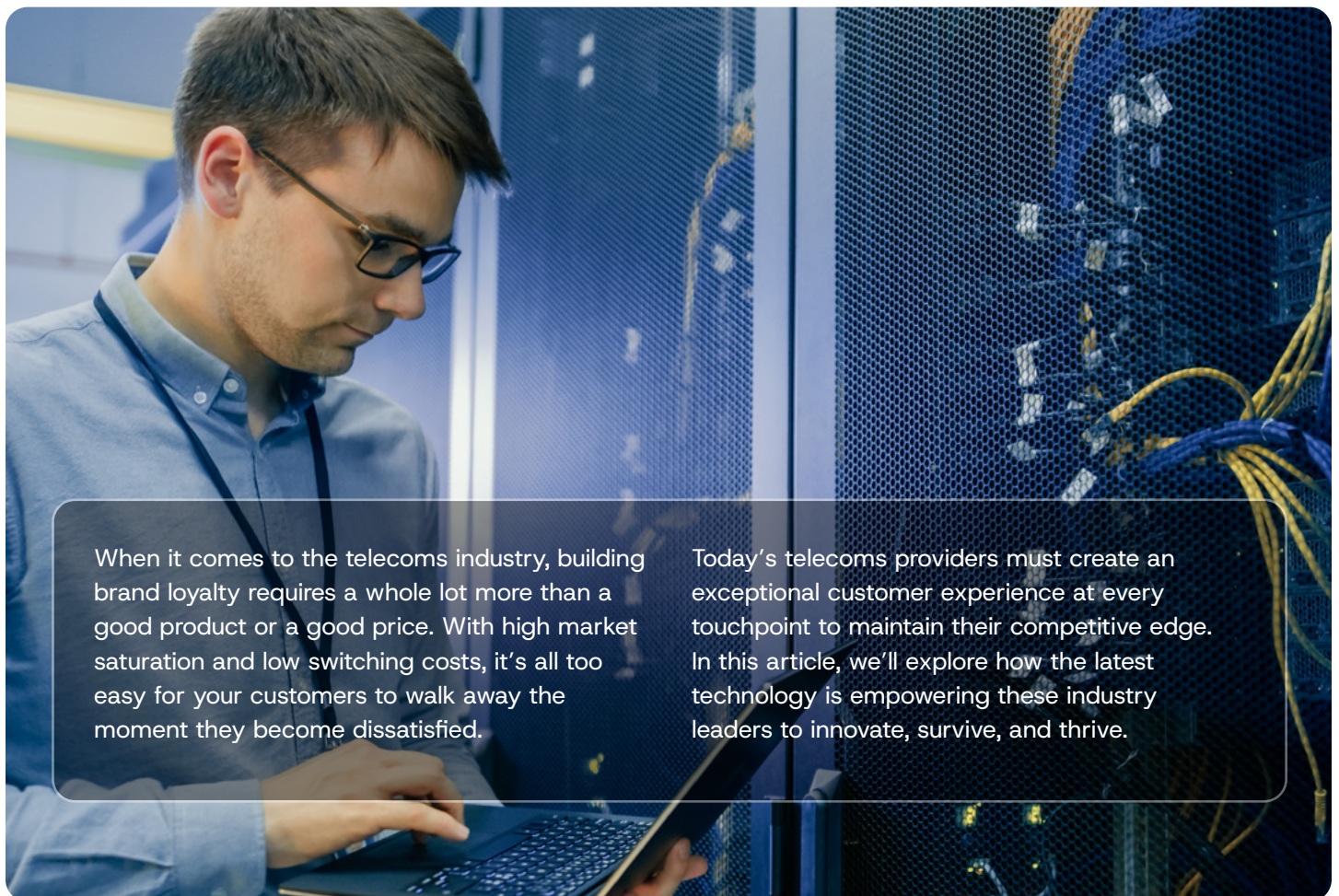


# ~ Reducing Churn Rates in Telecoms



When it comes to the telecoms industry, building brand loyalty requires a whole lot more than a good product or a good price. With high market saturation and low switching costs, it's all too easy for your customers to walk away the moment they become dissatisfied.

Today's telecoms providers must create an exceptional customer experience at every touchpoint to maintain their competitive edge. In this article, we'll explore how the latest technology is empowering these industry leaders to innovate, survive, and thrive.

# The Cost of Customer Dissatisfaction

~ Churn is a major issue in the North American telecoms industry. **46% of Americans** have reported cancelling a phone, internet, TV or cable contract in the past 12 months, while **26% of Canadians** changed their wireless plans in the same time frame.

Poor service, broken omnichannel flows, slow response times, and ineffective self-service are continually cited as key reasons for switching to a new provider. Clearly, today's customers expect more. As the latest market research suggests, the key to building lifelong brand loyalty lies in adopting a more personalized, proactive approach.

- **70% of consumers** expect a same-day response from customer service
- **Over 85%** expect proactive communication from businesses
- **83%** want companies to “self-diagnose” issues and reach out ahead of time
- **53%** let the customer experience play an important role in decision making
- **50%** will consider a telecom provider based on a positive referral

Investing in retention saves your organization millions of dollars in new acquisition costs over the long term. Studies show that retaining customers is approximately five times cheaper than acquiring new ones. In the US, the average cost per new subscriber for telecoms providers ranges from \$315 to \$350. In Canada, major companies like Bell and Telus can expect to spend approximately \$521 in acquisition costs per new subscriber—compared to \$11 to hold on to the customers they already have.



# Legacy Systems Lack Critical Capabilities

~ It's estimated that over **95% of telecom providers** want to offer more personalized customer service. Unfortunately, the complexity and volume of telecom services can make it challenging to deliver tailored solutions, especially if you're working with legacy systems.



## Insufficient Data Integration

Telecom providers collect data from various sources, such as call detail records, network logs, and customer histories. Unfortunately, legacy environments tend to create data silos, where critical information remains isolated in specific departments, applications, or databases. This fragmentation makes it difficult to operationalize actionable insights for more personalized customer care.



## Inadequate Infrastructure

Legacy systems tend to have rigid architectures and limited scalability. Performance bottlenecks are common as they struggle to accommodate growing data volumes and workloads. These outdated systems make it difficult to process and analyze large amounts of customer data for personalization.



## Heightened Security Risks

Legacy systems lack modern security features such as multi-factor authentication and real-time threat detection, making them especially vulnerable to cyberattacks. Since they aren't designed with modern cybersecurity threats in mind, they're much easier targets for hackers and other cybercriminals, putting sensitive customer data at heightened risk.



# Modern credit management solutions expand what's possible

~ Currently, only 5% of telecom providers have unlocked the full potential of analytics and data-driven personalization. If you're looking to join their ranks, you'll need to invest in advanced, AI-native credit risk solutions. These platforms offer the configurability and scalability needed to keep pace with the data-driven future.



## Centralized Orchestration

A centralized orchestration platform offers the flexibility, scalability, and configurability you need to adapt with the latest developments in the telecoms industry. Rather than siloing critical data across multiple systems, it acts as a single source of truth, reducing the risk of errors, inconsistencies, and inefficiencies in billing, outreach, customer service, and more. Only these advanced solutions have the capabilities to effectively manage multiple moving parts at the same time, helping you take advantage of advanced, data-driven insights and machine learning capabilities.



## Intelligent Insights

It's one thing to have all that information on hand. It's another to put it to good use. AI and machine learning technologies leverage the data stored in your centralized orchestration platform to analyze usage patterns and account history in real time. Forecast staffing needs, optimize pricing models, create tailored payment plans, identify billing discrepancies, and more. Personalization is made possible thanks to a data-driven, 360-degree view of your customers.

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## Data-Driven Decisioning

Deploy data-driven insights to support better, smarter, and more informed decisions at every stage of the credit risk lifecycle. Advanced decisioning platforms automate routine tasks associated with invoicing, ordering, compliance, expense management, and more based on the rules you introduce. Speed up risk assessments, streamline the billing process, proactively identify pre-delinquent customers, and reduce processing times to improve the customer experience at every touchpoint.



## AI-Augmented Assistance

Expand your self-service offerings with advanced AI and LLM capabilities. 24/7 chatbots make it easy for customers to access the information they need at any time of day. It all ties back to your centralized platform, ensuring a consistent and compliant response across all communication channels. For customers who prefer to speak with a live representative, use AI-powered tools to enhance their experience. Deploy super agents to automatically compile all relevant information about the customer on the other end of the line and suggest the optimum treatment path in real time.



# Modernize your infrastructure with C&R Software

~ Achieve a unified view of the customer. Bring together valuable data from across your organization with a highly configurable, scalable, and resilient platform.

With clients in more than 60 countries, C&R Software is the global leader in AI-native solutions for credit risk management. Data-driven platforms like Debt Manager and FitLogic help you provide personalized care at every touchpoint.



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