



Sales & Service Measurement (Mystery Shopping)

Client Success Story



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The Background

Our client was increasingly concerned about the growth of the UK consumer debt management market, particularly sales and marketing practices for Individual Voluntary Arrangements (IVAs).

We were asked to review the UK consumer debt market and understand growth drivers for IVAs, outlining market dynamics, trends, sales and marketing practices.

The Solution

Over three weeks, using our Strathclyde call centre, we conducted an extensive mystery shopping exercise approaching all the main IVA providers.

We used tightly scripted scenarios and experienced financial services advisers to test the advice quality, sales and marketing policy and compliance with FSA and OFT principles.

To test compliance with advertising standards, we reviewed IVA advertising for the prior year from all media.

Our review outlined a number of sales and marketing risks for IVAs from some vendors, and produced recommendations to ensure consumers received impartial advice compliant with financial services industry and OFT recommendations.



The Result

Our study highlighted those providers providing inadequate advice to UK consumers.

Evidence from the study was used by our client to brief news organisations, trade bodies and the Government.

It has also enabled effective dialogue and improvement in sales and marketing standards within this part of the financial services industry.

Consequently, more rigour has been introduced into the sales and marketing processes for IVAs ultimately benefiting consumers.

For more information or to discuss your company's approach to collections and recoveries, please call our enquiry line on 0800 583 0794 or email askhuntswood@huntswood.com



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