



# Expanding credit accessibility to those most in need

How OppFi increased answer rates to finalize more loan applications

## HEADQUARTERS

Chicago, IL

## FOUNDED

2012

## PUBLIC/PRIVATE

Public

## INDUSTRY

Financial Services

## CALL TYPE

Sales

## HIGHLIGHTS

**25%**

increase in  
answer rate

OppFi is a national financial services company whose goal is to empower everyday consumers to rebuild financial health through facilitating credit access, enabling savings, and building wealth. In order to achieve this mission, OppFi relies on its call center to reach the most customers possible in order to help them obtain access to the credit they need.

## How OppFi increased answer rates to connect with more customers

OppLoans, one of OppFi's primary products, works with bank partners to further expand credit access to everyday consumers who are locked out of traditional options. The company has discovered that people with pending applications are in need of further engagement through the voice channel in order to move through and ultimately complete the loan application process.

## Robocalls make it challenging to reach and help customers

The proliferation of robocalls has only made things more challenging for OppFi's team. "We make a lot of outbound calls in order to walk our customers through the application process, and getting them to pick up the phone is a challenge in itself," said one of the strategy team members.

OppFi's key success metrics include funding rate, or the rate at which people who apply for an loan can get approved. Directly connected to this KPI is answer rate, also known as pickup rate, which measures the rate at which consumers will answer the phone when OppFi calls. "Increased pickup rates are directly connected to improved funding rates because there are always going to be customers who we need to verbally help to get to the next step in the process," said the OppFi associate.

## With Hiya's Branded Call, OppFi increases pickup rates by 25%

Because driving success in the voice channel is so essential to achieving OppFi's mission, the team knew they needed a platform that would enable them to dramatically increase answer rates. "We can send emails and texts, but with our customers, we've just seen that phone calls are more effective because we can cater more to their personal experiences in real time," says one member of the strategy team.

To help quantify the impact of Hiya, the OppFi team measured answer rates with and without Hiya implemented. The result? Without Hiya, their average answer rate was



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— **OppFi, Senior Data Scientist**

40% and with the addition of Hiya, answer rates increased to 50% — a whopping 25% increase. “Because Hiya is able to show the OppLoans brand on every call, we’ve been able to increase our pickup rates and in turn, the number of customers we’re able to ultimately help,” notes the senior data scientist. Being able to verify effectiveness with robust data is one of the most important things other call centers should consider when evaluating vendors. Be able to see results in the data. Ask if you can prove there is value in the service. We were able to prove improvements in pickup rate and have had a really good experience with Hiya.”

With Hiya, the OppFi team is now able to reach more customers over the phone, and more importantly, help even more consumers complete the loan application process with the tailored experience that only the voice channel can provide.

**hiya** Connect

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**ABOUT HIYA**

Hiya is modernizing voice with trust, identity, and intelligence that drive unsurpassed performance of the voice channel. Carriers and enterprises worldwide are transforming voice with Hiya’s Voice Performance Platform, achieving full call integrity, superior experience, and higher connection rates that delight customers and deliver new levels of value for the business.