

Consumer Demand Drives Adoption of Branded Caller ID



An ebook from **TNS**

Book 5d
July 2023

Part of the Enterprise
Branded Calling
Subscriber Survey Series



Executive Summary

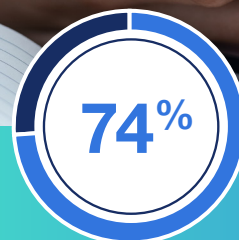
Throughout this eBook, **Consumer Demand Drives Adoption of Branded Caller ID**, you will find valuable survey results and analysis from independent research commissioned by **Transaction Network Services (TNS)**. It will help you understand why subscribers are not answering the phone and how branded calling could help any ‘high touch’ business improve communications with customers and prospects.

Introduction

Did you know 68% of US adults never answer a phone call from an unknown number? It can be difficult for many ‘high touch’ businesses, such as financial services, insurance, healthcare, hospitality and retail, to deliver critical updates due to low answer rates and a lack of trust in voice calling. This inability to reach customers and prospects can impact conversion rates and, ultimately, the bottom line.

Yet, when subscribers were asked if they would answer a branded call from a company that they had previously given permission to contact them, 82% agreed, with 74% saying they would answer a branded call from a company that they had inquired about their services via an online form or requested a callback. Seventy-six percent say they have missed calls from unknown numbers they would have answered had they known who was calling them, with this figure increasing to 85% among the 35- to 44 age range.

In response, organizations are deploying branded calling solutions such as TNS Enterprise Branded Calling to improve customer conversion rates and call durations, gain competitive advantage and increase answer rates. Therefore, it may not be surprising that 78% of US adults are more willing to answer a call if the caller ID displays the logo and name of a brand they recognize, with this statistic increasing to 85% when surveying 25- to 34-year-olds.



Seventy-four percent would answer a branded call from a company that they had inquired about their services via an online form or requested a callback.

The Backdrop of Robocall Scams

To understand the need for branded caller ID, it's important to acknowledge how trust in voice calling has been eroded due to the onslaught of robocalls. Each year Americans receive billions of unwanted calls, some legitimate but many involving bad actors seeking to trick individuals into providing sensitive account and personal information for financial gain. As a result, subscribers are advised that the best practice is to never engage with unknown numbers.

When asked about the issue, 73% of survey respondents said they are concerned about robocall scams that claim to be from a financial services provider, and 72% believe there has been an increase in robocall scams that claim to be from a financial services provider (i.e., a bank, tax consultant or mortgage advisor, etc.) over the past 12 months. Over half (51%) received at least one tax-related robocall scam in the run-up to Tax Day 2023.

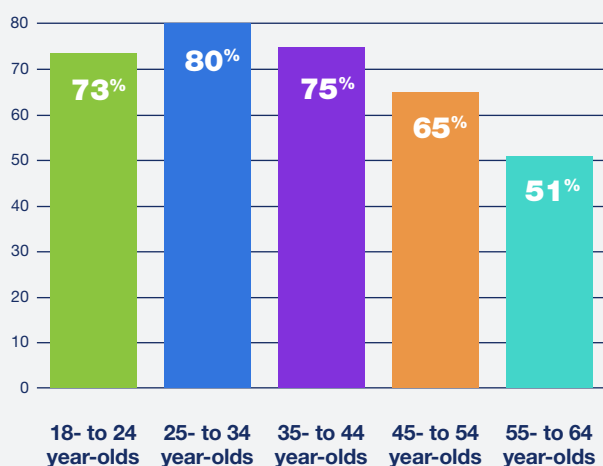
And when it comes to insurance, 69% said they are concerned about robocall scams that claim to be from an insurance provider (i.e., life insurance, health insurance, car insurance, etc.), with 71% stating there has been an increase in robocall scams that claim to be from an insurance provider over the past 12 months. Sixty-two percent of

survey respondents said they received at least one health insurance robocall scam during open enrolment 2023.

Nearly 70% (69%) said they are concerned about robocall scams that pose as retailers and claim a package is pending pickup or that they are due a refund. Sixty-six percent stated there has been an increase in delivery or package/mail robocall scams over the past 12 months.

The lack of trust in voice calling has become a catalyst for low answer rates, which the telecommunications industry is seeking to address with innovative new solutions such as branded calling. So, what happens when a brand logo and name appear on an incoming call screen? Nearly 70% (69%) said seeing this increases their trust in a call, which increased to a huge 80% when surveying 25- to 34-year-olds.

Percentage of consumers who said seeing a brand logo and name on an incoming call increases their trust in the call.



A Leading Force on Robocall Protection

Working with more than 500 operators and over one billion daily call events across hundreds of carrier networks, TNS analytics generate the most accurate and comprehensive industry datasets simply because we see far more traffic than virtually any telecom enterprise in North America. For more information, visit tnsi.com/solutions/communications/robocall-protection/



Branded Calling for Financial Services and Insurance Firms

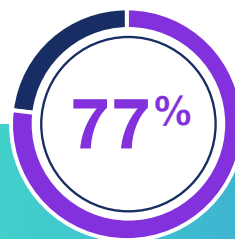
When banks provide more brand information on an incoming call screen, customers are more likely to answer the phone. Seventy-seven percent of US adults would answer a call from their bank if the brand logo/name was displayed on their incoming call screen. Over half of US adults (53%) prefer to engage with a phone call rather than any other method (e.g., text message, email, etc.) with their financial services provider.

Moreover, 58% would be more willing to share personal information with their financial services provider if the incoming call is branded with their logo and name, with this figure increasing to 68% among the 18- to 34 age bracket. Specifically, in the run-up to Tax Day, 56% of 18- to 34-year-olds said they would answer a branded call from a financial advisor.

Current and prospective policyholders may rely on guidance from insurance companies throughout the enrollment process. Over half of survey respondents (53%) said they prefer to engage with a phone call rather than any other method (e.g., text message, email, etc.) with insurance providers (i.e., life insurance, health insurance, car insurance, etc.). This increased to 57% when surveying those aged between 18 and 44.

Sixty-six percent of US adults would answer a call from insurance providers if the brand logo/name was displayed on their incoming call screen. Fifty-eight percent would be more willing to share personal information with insurance providers, with this figure rising to 69% among the 18- to 34 age bracket.

TNS Enterprise Branded Calling is helping financial services organizations, banks and insurance companies update client information, confirm appointments, upsell services, respond to website and social media inquiries, provide case/claim status updates and more, with one financial services firm **increasing its answer rate by 133%** when using the solution. This capability is especially critical for firms trying to improve conversion rates and call durations with consumers, as many have grown wary of voice calls due to bad actors seeking to obtain account and personal information.



Seventy-seven percent would answer a call from their bank if the brand logo/name was displayed on their incoming call screen.



Branded Calling for Healthcare Providers

Patients and customers want to have the confidence to answer important calls, with 60% of survey respondents stating they prefer to engage with a phone call rather than any other method with their healthcare provider. Eighty-four percent of US adults would answer a call from their healthcare provider (doctor, pharmacist, etc.) if the brand logo/name was displayed on their incoming call screen.

While 81% said they would answer a branded call if it followed a recent action they have taken with that brand (i.e., a medical provider confirming an appointment), 79% stated they would answer a branded call from their healthcare provider if they were due a check-up or prescription.

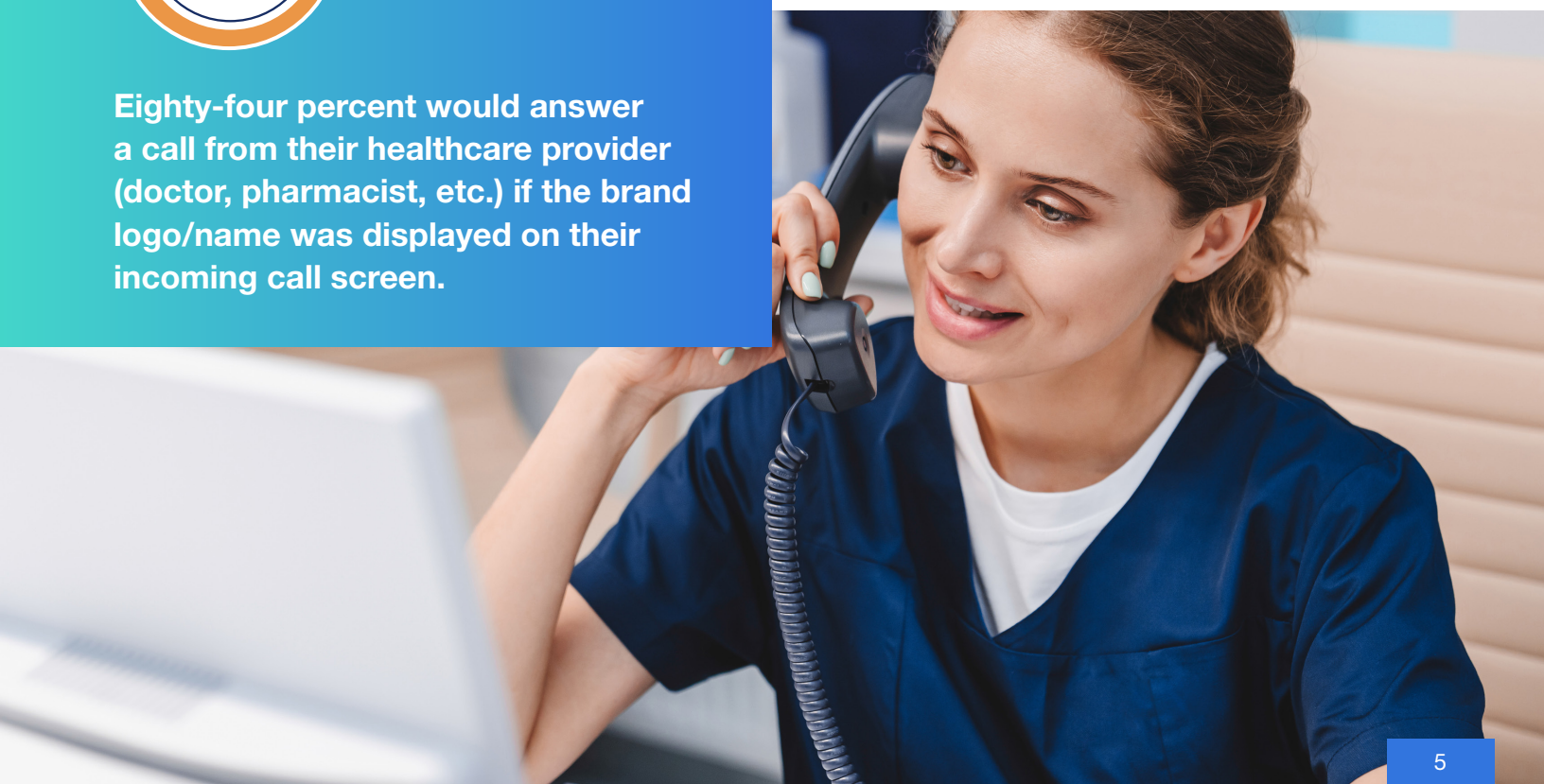
Sixty-four percent of survey respondents said they would be more willing to share personal information with their healthcare provider if the incoming call is branded with their logo and name, with 70% of 18- to 44-year-olds agreeing.

Over half of survey respondents (55%) said they would answer a branded call from a health insurance company during open enrollment. This increased to 65% when surveying those aged between 18 and 34.

It can be challenging for healthcare organizations such as hospitals, pharmacies, doctors' offices and health insurance groups get through to patients to deliver critical updates on care, prescriptions, appointments, coverage and billing, but there is a solution. Early trials of TNS Enterprise Branded Calling demonstrated the positive impact the technology has in connecting healthcare organizations with their customers. For example, a nationwide healthcare provider converted to a live service of Enterprise Branded Calling following a pilot, which resulted in a **41% increase in answer rate**. This organization uses voice calls to better understand patients' care needs to mitigate the risk of unnecessary hospital admissions.



Eighty-four percent would answer a call from their healthcare provider (doctor, pharmacist, etc.) if the brand logo/name was displayed on their incoming call screen.



Branded Calling for Hospitality and Retail Companies

Sixty-three percent of US adults would answer a call from hospitality/travel brands if the brand logo/name was displayed on their incoming call screen, with this figure rising to 72% when surveying 18- to 34-year-olds.

Branded calling can help travel and lodging companies more effectively and efficiently reach consumers to provide scheduling updates and share optional extras such as upgrades and excursions. Nearly three-quarters of survey respondents (71%) would answer a branded call from a hotel, airline or cruise line if they had scheduled or were planning a trip.

Fifty-seven percent would be more willing to share personal information regarding hospitality stays and travel if the incoming call is branded with their logo and name, with 64% of 18- to 44-year-olds agreeing. Over half (53%) prefer to engage with a phone call rather than any other method with hospitality/travel brands (i.e., restaurant, hotel, airline, car rental).

With millions of retail and food deliveries happening daily, the need for real-time engagement via phone calls for directions, status updates, reminders and customer service is imperative. This may be why 80% of US adults confirmed they would answer a branded call from a delivery company if they were expecting a shipment.

While 63% would answer a call from retail brands (i.e., food delivery services, big box stores and e-tailers) if the brand logo/name was displayed on their incoming call screen, this increased to 70% among 18- to 44-year-olds. When asking the

same age group (18- to 44-year-olds) if they prefer to engage with a phone call rather than any other method (e.g., text message, email, etc.) with retail brands, 54% agreed.

And finally, over half (53%) said they would be more willing to share personal information with retail brands if the incoming call is branded with their logo and name, with this figure rising to 67% when surveying 18- to 34-year-olds.

Becoming an early adopter of TNS Enterprise Branded Calling can give a competitive advantage to many hospitality, travel and retail brands looking to deliver a better customer experience and boost its bottom line. When it comes to converting leads into sales and offering upgrades and packages, or delivery updates and complaint resolutions, customers are more willing to engage with a branded call.



Eighty percent would answer a branded call from a delivery company if they were expecting a shipment.



Why TNS Enterprise Branded Calling?

Established more than 30 years ago, Transaction Network Services (TNS) is a market leader in call analytics and robocall mitigation, supporting thousands of organizations across more than 60 countries. With 10 years of call identification experience, TNS handles over one billion daily call events from over 500 operators and has facilitated one billion+ branded calls.

TNS Enterprise Branded Calling allows financial services firms, banks and insurance companies to provide helpful rich call information on an incoming call screen, empowering the receiver with the confidence to answer. This helps them improve customer conversion rates, experience better call durations, increase answer rates, all while gaining an advantage over competitors who have not yet deployed the technology.

About TNS



Established more than **30 years ago**



Facilitated **one billion+ branded calls**



Supports **thousands of organizations** across **more than 60 countries**



Handles **over one billion daily call events** from **over 500 operators**



10 years of call identification experience



Research Methodology

TNS commissioned KANTAR to undertake an Internet Omnibus Survey that covered 1,079 adults. It was conducted by online self-completion interview between May 4 – 8, 2023. These online surveys are designed to be nationally representative of adults interviewed and use a quota sample (age interlocked within gender and a regional quota). Post-fieldwork correctional weighting within age, gender and region has been used to ensure the representativeness of the survey.



Want to know more about TNS Enterprise Branded Calling? Email solutions@tnsi.com and a member of the team will be in touch or talk to your TNS account manager.

tnsi.com/enterprise-branded-calling