

THE LEARNING PEOPLE

THE LEARNING PEOPLE; EXCELLING WITH DEKO FINANCE TECHNOLOGY

BACKGROUND

The Learning People provide world-class project management, code, IT, cyber security and digital marketing training and courses online. Their unique position as providers of next-generation online learning means they're standing on the shoulder of giants in an extremely competitive market. Having provided training to blue-chip organisations such as NASA, Honda, BUPA and Virgin Media, they're respected leaders in the market and are accredited by HMRC and The Learning Performance Institute.

At the very heart of the Learning People is the desire to be a socially conscious organisation that looks after the needs of its students, staff, partners and the local community - so offering finance to customers in an efficient, fair and compliant way is paramount to them.

THE SITUATION

The Learning People have a 20 strong (and growing) telephone learning consultant team who receive inbound course enquiries and use the opportunity to talk to students about finance options available to them, as well as actively discussing finance to students who've previously shown an interest in courses.

Having previously used a competitor who boasted about their 'finance over the phone' capability it quickly became apparent to The Learning People that the solution wasn't fit for purpose. The learning consultant team became frustrated with the user journey of sending application links and hoping the customer would complete it in their own time, creating more work for the team to finalise an enrolment. And so, The Learning People team decided to evaluate other providers in the market and approached Deko.

WHY DEKO

They found the Deko 'finance over the phone' process to be superior to any in the market. The telephone scripts provided helped their learning consultants feel confident in being compliant and fair while taking the customer through the application process.

Though many providers claim to offer 'phone finance' Deko is the only provider who truly keeps the consultants in control of the process from the start to finish of an application in a fully compliant way. Other providers rely only on 'application links,' starting the journey over the phone and then sending the customer a link for them to complete in their own time, which often means applications get abandoned. Through Deko, The Learning People do still offer application links to customers that may need more time to consider their options, but the majority are completed over the phone there and then, reducing the abandonment rate significantly.

After initially joining us with a new lender to their previous provider, they saw an increase in referred

41%**REVENUE
PUT THROUGH
ON FINANCE****34%****INCREASE IN
REVENUE WITH DEKO****50%****TARGET TO
INCREASE THE
NUMBER OF
SUCCESSFUL
APPLICATIONS**

and declined applications, so, working closely with their Deko account manager The Learning People were offered a selection of solutions to fit their needs best to increase their acceptances and exceed previous levels. Working with the Head of compliance & The Finance Director, Deko analysed the demographics of their market, the finance options they wanted to offer as well as number modelling to offer a bespoke solution.

Melissa Heke, Head of Compliance said, “We lost faith in the competitor’s platform and features which hindered our learning consultants’ ability to enrol students, and although we were happy with our lender we realised we could get the same, maybe even better acceptance rates combined with a better user journey through Deko.”

THE RESULTS

By introducing our unique AcceptPlus solution (applications cascade through multiple lenders decision criteria), The Learning People found their tier 2 lender accepted 75% of their tier 1 lender declines within seven days of going live. This increased and stabilised at 88%, providing

“We’ve grown our consultant team from 20 to 29 as a direct correlation to the cashflow and revenue we’re seeing from finance using Deko.”

**Laura Woolley, Finance Director.
The Learning People**

the applicant with a like for like offer of 0% over either 24, 30, 36 or 48 months to honour fair trading compliance.

With Deko, The Learning People also found confidence boosted exponentially within the learning consultant team who’re incentivised for each successful student enrolment. The time to provide comprehensive guidance to the customer on the most suitable course and finance offer has increased, but application abandonment has reduced by 67%.

The Learning People also comment that they’re very happy with their account manager,

“It’s so easy to work with Monica our account manager, there’s never radio silence, we can broach anything small or big with her and she’ll work to find a solution that best suits our needs, January has been our best month on record because of the effort on both sides.”

More importantly ‘the trial’ was a great success and the team at The Learning People now use Deko exclusively. Since the initial go live they’ve also increased their learning consultant headcount from 20 to 29, which Finance Director Laura Woolley attributes directly to the revenue generated from finance.

Head of Compliance Melissa Heke added, “The way the BackOffice platform is laid out, along with the compliance videos and scripts, make it easy for us to train consultants quickly and feel confident that they always remain compliant.”

The Learning People have also started to collect feedback from customers who’ve successfully applied for finance which for them and us is what it’s all about, helping customers achieve their life goals.

Here's what one code consultant had to say, "I spoke to a young man who had dreamed of being a web developer since he left school, but didn't know what to study nor how to pay for it. After a consultation, it was clear he needed a university diploma in software development but there was no way he could afford the £5,000 tuition with his retail job. Deko allowed him to begin his education immediately instead of saving for a couple of years. By the time he completes his payments he will likely have started his dream career and be well on his way to earning his dream salary."

THE FUTURE

The Learning People are currently one of Europe's leading online learning providers and pride themselves on student success. In the coming years they have big plans for growth and aim to become a household name for vocational qualifications and an industry thought leader for people looking for a career in tech.

Today, The Learning People see 41% of their total revenue put through on finance, this has increased by 34% since launching with Deko. Their goal is for the number of successful applications to increase to 50% during the current financial quarter.

Finance Director, Laura Woolley had this to say, "Our partnership with Deko has helped us to increase revenue and operational cashflow and we can now push ahead with our big scale development plans which will allow us to continue to provide an exceptional service to our students all over the world whilst growing into a globally recognised company.

In December 2017, we launched The Learning People Australia, this is the first of our new global offices and we have high hopes for this market.

Our account manager from Deko keeps us in the loop with new potential products that could be of benefit to our students and has recently introduced us to an exciting new lender product which we believe will allow us to help even more students achieve their career goals. We're also hopeful that this new product will suit global markets and allow us to grow our worldwide student base.

"The way the BackOffice platform is laid out, along with the compliance videos and scripts, make it easy for us to train consultants quickly"

**Melissa Heke, Head of Compliance.
The Learning People**

For more information about Deko, email us at hello@dekopay.com or call us on **0800 021 7150**