



CONSIDERING SWITCHING FROM PAPER TO DIGITAL BILLING?

In recent years many companies have tried to get customers to switch from paper to digital billing. But for those who sell directly to consumers, recent research indicates that trying to coerce people to make this switch is not a good idea. As it turns out, print gets consumers to pay their bills. Here are some of the reasons why you should think twice before switching away from paper bills and financial statements:

- 1. More Customer Satisfaction** – In a recent study of paper and electronic transactional mail, the US Postal Service found that 91% of consumers prefer to receive bills by mail, even though the vast majority of these people prefer to pay their bills online.¹

Companies that try to force consumers to switch to digital options risk reducing customer satisfaction in the process. Even 59% of younger American consumers (i.e. those ages 18 through 24) believe that it is wrong to force anyone to go on-line in order to receive or pay bills.²

- 2. More On-Time Payments** – Why do consumers prefer paper? The US Postal Service study found that consumers value the physical mail piece as a record-keeping tool and reminder to pay.³ While digital bills can easily get lost in the in-box, be overlooked or forgotten, a printed piece has permanence and demands attention.

- 3. More Readily Understood** – Another study, produced by London Economics on behalf of the UK's "Keep Me Posted" campaign, looked at the effectiveness of paper versus online statements in money management. This study found that consumers were more likely to understand the information they were given, take appropriate action and make better financial decisions when they received printed financial statements versus digital.⁴

- 4. More Trustworthy** – The London Economics study also found that "when information is sent by a bank, people are more likely to trust that the information is genuine, accurate and secure" if it is sent by mail rather than electronically.⁵ Chances are this is the case for information sent by other businesses, too.

Plus, of course, sending bills and statements in the mail gives companies the opportunity to include printed marketing messages in the envelope, thereby increasing sales and promoting the brand. All of which is just another reason to Choose Print.

1 United States Postal Service Office of Inspector General, "Will the Check Be in the Mail? An Examination of Paper and Electronic Transactional Mail," February 2015.

2 EMA Foundation, "Highlighting Consumer Preferences for Paper Bills and Statements," Spring 2014.

3 United States Postal Service Office of Inspector General, "Will the Check Be in the Mail? An Examination of Paper and Electronic Transactional Mail," February 2015.

4 London Economics, "Managing money online – working as well as we think? A behavioural economics study for the Keep Me Posted campaign," February 2015

5 Ibid