

50 Most Innovative Companies 2013: 35. The Network Group

Published 28 November 2013 08:25, Updated 28 November 2013 09:18

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Problem: An average video store can see anywhere between 15 per cent and 18 per cent of its turnover generated by unreturned movies – a scenario that is far from ideal for either the store or the customer.

Innovation: Network Automated Reminder System (NARS) sends out SMS and email reminders, new member and birthday messages and digital membership cards to customers' smartphones.

Impact: NARS has seen a significant reduction in non-collected revenue rates (down 6 per cent) and sparked an overall 12 per cent increase in revenue.

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