

# MAXIMIZE REVENUE AND PROFIT GROWTH WITH CONVERSATIONAL AI



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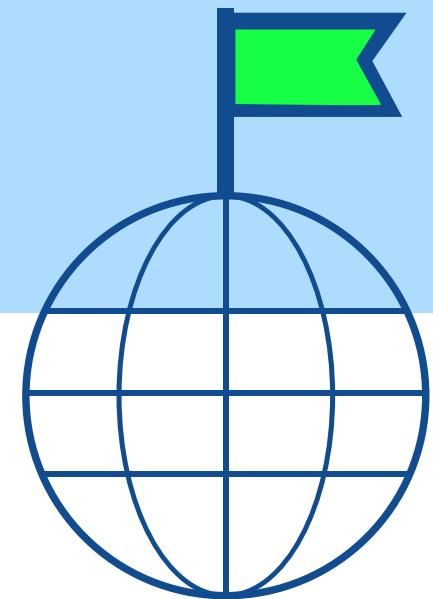
## Key Takeaways

As **delinquencies increase** and the **cost of collections** rises, collection leaders have been seeking technological solutions to grow their business in a cost-effective manner.

Industry-leading agencies have been using **Interactive Voice Assistants** powered by AI to automate collection calls with consumers, accelerating recoveries and cutting costs.

Skit.ai has emerged as the **leading Conversational AI pioneer** in the **accounts receivables** industry.

Providing consumers with a **multimodal, technologically advanced** suite of communication solutions is key across multiple types of debt and different consumer demographics.



# Cost, Speed, Scalability, and Staffing

## The Core Challenges of Payment Recovery

Consolidation trends, shrinking margins, and high collection costs all make debt recovery a challenging task for accounts receivables leaders. Here are some of the core challenges ARM leaders typically report facing:



### Cost of Collections



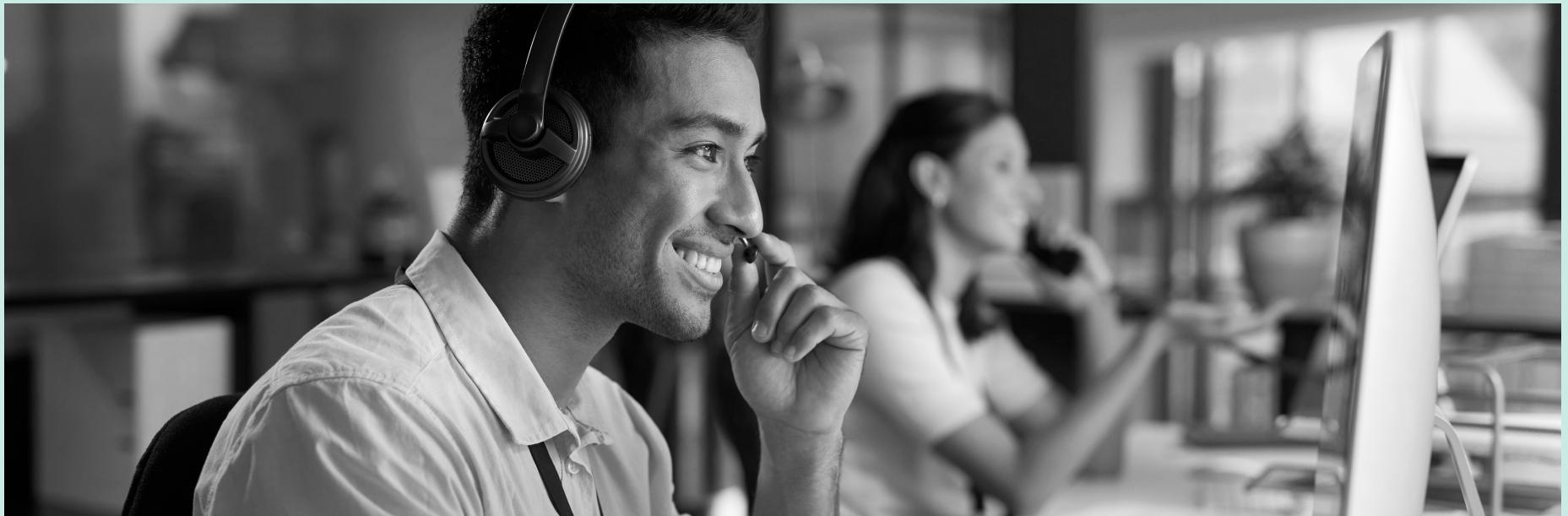
To run a smooth operation, collection agencies incur major expenses, including hiring, training, and retaining skilled staff, software to manage and analyze large databases, and legal services to navigate the complex and fast-evolving regulatory landscape. Most notably, the costs involved with contacting consumers can make it difficult to achieve significant account penetration and service every account in their inventory.

### Speed of Collections



The speed of a collection cycle can define the success of a collection operation and has a direct impact on minimizing delinquencies when applicable. For accounts that need to be resolved in a fixed period of time, time is essential. Automation with artificial intelligence can accelerate the collection process and can be deployed at any stage of delinquency, enabling agencies to initiate and handle thousands of calls within minutes.





## Scalability



Account penetration is a common pain point, as manual outreach and engagement of consumers present obvious limitations and pose obstacles in terms of scalability. Because collection operations tend to be dictated by an element of seasonality, it's difficult for leaders to scale up and down as needed with an unscalable team; only through automation can a business truly have the agility to do so. Scalability is key to growing a collection business.

## Staffing



Hiring and retaining skilled agents has been a major challenge for collection companies across the U.S. for a while now. Agent turnover is high and not every company can handle the costs involved with running a competitive workplace. Additionally, depending on a manual strategy makes it difficult to run a 24/7 operation, which is a must for inbound service and to offer availability to consumers during evenings and weekends.

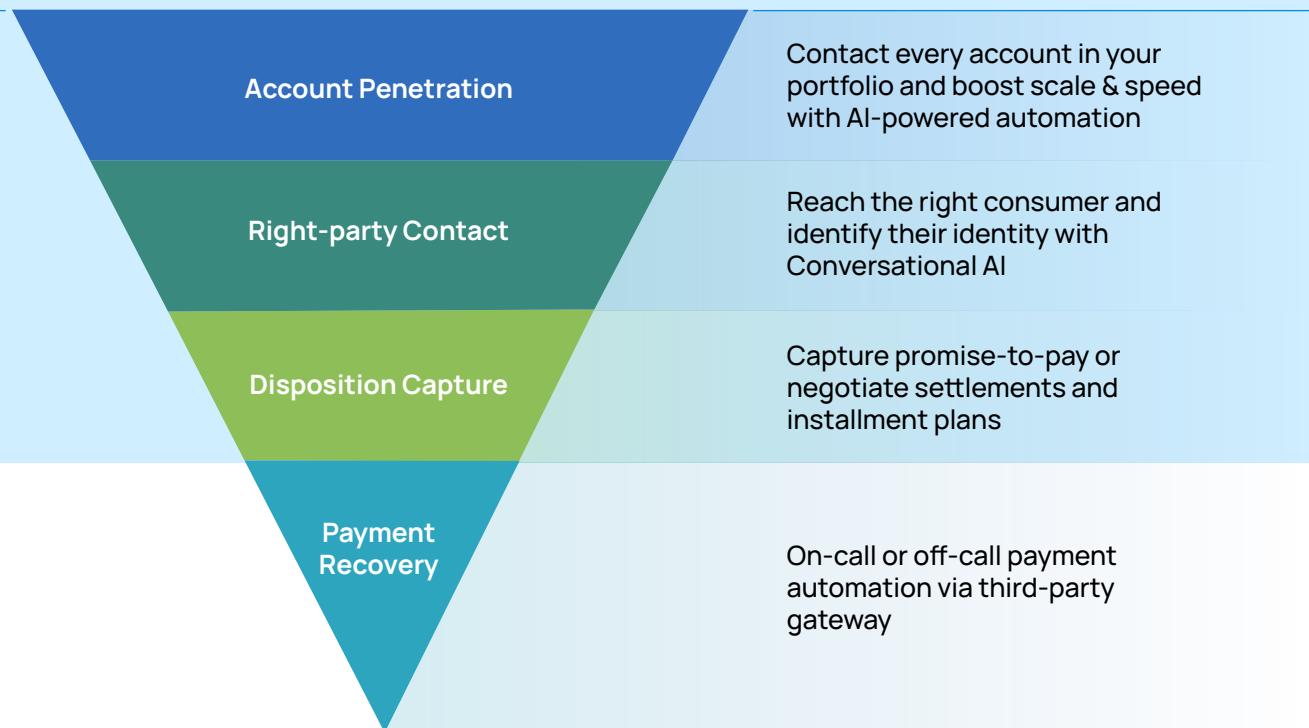


# AI to the Rescue: How Conversational AI Tackles the Most Common Collection Challenges

Value Creation  
Across the  
Debt Collection  
Process



AI has been the talk of the town in virtually every industry, and the accounts receivables space is no different. The challenges we outlined in the previous section make automation with artificial intelligence, Conversational AI in particular, an obvious solution for collection companies and lenders handling all types of debt—e.g. telecom, student loans, credit card debt, auto loans, healthcare, etc.



Industry-leading agencies have been using Conversational Voice AI (the use of Interactive Voice Assistants powered by Generative AI) to automate collection calls with consumers, accelerating recoveries and cutting costs dramatically. In the accounts receivables industry,

Skit.ai has emerged as the leading Conversational AI provider, pioneering in helping collection agencies of all sizes approach digital transformation and automate the collection process.

### Conversational AI: Automation Offerings

Types of Communication	Capabilities
<b>Outbound</b> Automate outbound campaigns and maximize account penetration over your portfolio.	<b>Right-party Contact (RPC)</b> Conversational AI establishes right-party contact and validates the identity of each consumer.
<b>Inbound</b> Offer 24/7 service to your consumers by answering calls anytime.	<b>Promise-to-Pay (PTP)</b> Conversational AI automates PTP from consumers to accelerate the recovery process.
	<b>Payment Automation</b> <ul style="list-style-type: none"> <li>• Card-on-file payment</li> <li>• On-call card payment</li> <li>• Payment link via SMS</li> <li>• Live agent transfer</li> </ul>

### Context-based, Multimodal Approach

In today's competitive landscape, providing consumers with a multimodal, advanced suite of communication solutions—whether it's Voice AI, chatbot, or SMS bot — is key across multiple types of debt and consumer demographics. Our solutions are context-based, so consumers can rely on multiple communication channels to resolve their debt



# Proven Business Outcomes

## Inbound

### Empower Customer Experience

- Zero wait time
- Self service
- 30% Reduction in AHT

### Improve Agent Productivity

- 20% Call containment rate
- 30% Reduction in call transfers
- Intelligent call transfer

### Augment Your Business

- Reduce IVR implementation cost
- 25% Reduction in telephony costs

## Outbound

### Increase Customer Outreach

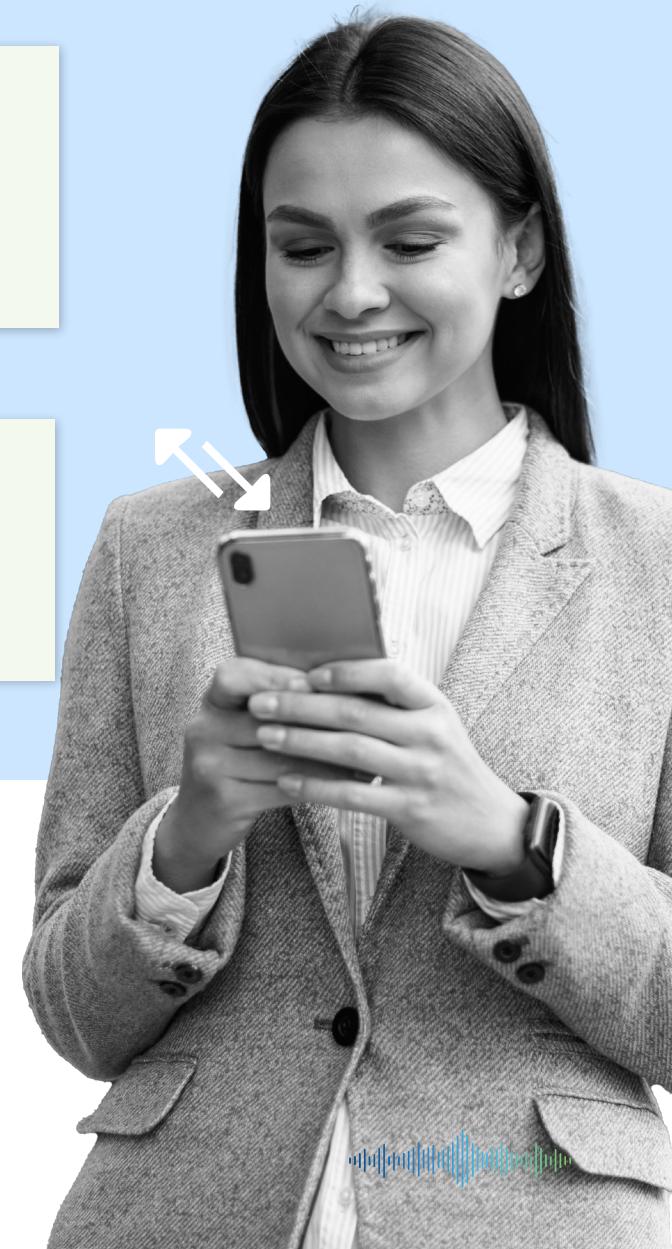
- Voice, SMS, Chat, Email
- 35% Boost in connectivity

### Secure Transactions

- 70% Payment-On-Call
- 30% Reduction in collection cost

### Boost Your Agent Productivity

- 70% RPC capture
- 95% Call resolution



## Crystal-clear Business Benefits

### Revenue Increasing



- Reach untapped accounts
- Establish multiple touchpoints at all stages of the debt or delinquency cycle
- Right-party contact and payment automation
- 24/7 availability



**Higher profits and ROI**

### Cost Decreasing



- Staffing costs
- IVR implementation costs
- Lower charge-offs and reposessions
- On-call and off-call payments

## The Easiest Solution on the Market

### Ease of Deployment



Skit.ai has seen clients go live with its solutions in less than 48 hours. Depending on the use cases and integrations required, you can expect to start collecting within days of onboarding our solution, without any specialized IT staff required.

### Ease of Integration



Skit.ai's solution is easy to set up and integrate with your existing tech stack, from the system of record to the payment gateway and the telephony provider. Skit.ai has already completed the integration process with several major gateway providers, supporting multiple payment methods.

### Ease of Use



With our solution, it's easy to configure the timings and frequencies of your collection campaigns, securely upload the data via a flat-file transfer, and start dialing and handling thousands of calls in just a few clicks of your mouse.



# Let's Talk Compliance



Skit.ai's platform is preset with all the applicable compliance filters at the federal and state levels, ensuring that calling times and frequency are programmed to be fully compliant. Skit.ai's solution fully complies with laws and regulations at both the federal and state levels, including the **TCPA, FDCPA, Reg F, PCI-DSS, SOC2, ISO 27001:2022 and HIPAA**.

Skit.ai's Voice AI solution does not imitate any human or try to clone any human voice. The solution identifies itself as a virtual assistant as soon as the consumer answers the phone. Skit.ai's solution talks specifically about the debt that the consumer owes, following the FDCPA guidelines, and does not falsify information.

At Skit.ai, we diligently uphold all regulatory and compliance measures, incorporating the most recent federal and state regulations into our operational model for our Voice AI solution.



TCPA  
Configuration



FDCPA  
Configuration



# The Industry Leaders' Take on Conversational AI for Collections



 The results we've achieved so far with Skit.ai's Voice AI solution have been exceptional. So far, we've automated over **400,000** outbound collection calls and achieved a **10X** ROI on the inbound calls. We are collecting faster and more cost-effectively. We look forward to scaling our consumer interactions further with Skit.ai.

**Steven Dietz**  
CEO, Southwest Recovery Services



 We recently experienced a significant expansion of our account base since acquiring a new collection agency. The adoption of Skit.ai's Voice AI solution has already resulted in a **10X** increase in our outbound collection efforts. With one client's portfolio in particular, we witnessed a **160%** spike in collections. The results have been remarkable.

**John Berquist**  
Owner of Forest Recovery Services



 When it comes to collections, most consumers don't want to have to interact with another person. We wanted to make the process easier. Skit.ai's solution allows consumers to choose; they can interact with the voicebot, ask to speak to one of our agents or visit our website to make a payment. Our agency has been initiating thousands of calls per day using Skit.ai's Voice AI solution, handling an impressive volume of calls in a cost-effective manner.

**Julie Repa**  
CEO of MCA Management Company



 Skit.ai's technology has proved very effective. The platform smoothly integrated with our payment gateways, effortlessly handled high call volumes, and strictly adhered to compliance standards. Consumers have begun to prefer interacting with the Voice AI solution, marking an improvement in the overall consumer experience.

**Anthony Verdicanno**  
President & C.O.O., Transfinancial Companies





Curious to learn more about how Conversational AI  
can help you accelerate your collections and grow your business?

**Schedule a free demo with one of our experts.**

www.skit.ai | info@skit.ai

Skit.ai is the debt collections industry's leading Conversational AI solution provider, enabling financial services organizations to enhance customer experiences, and streamline and accelerate revenue recovery.

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**Request a Demo**



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