

Cresta for Collections

Transform your collections strategy with the power of generative AI in the contact center.



Collections teams face significant challenges in collecting debts while maintaining positive customer relationships and ensuring compliance with relevant regulations. Traditional collections methods often involve lengthy and frustrating phone calls or mail correspondence, which can lead to customer dissatisfaction and ultimately, reduced collections success rates.



How are you making sure each and every interaction is smooth and positive while remaining compliant?



How do you uncover and track best agent behaviors to overcome collection objections and increase collection yields?



How much time are collections agents spending on outbound calls with little to no success?

As debt reaches an all-time high and compliance becomes increasingly complex to adhere to, what approaches are collections teams implementing to preserve customer collections prior to charge-off and sustain favorable customer engagement?

Cresta's proven formula for increased collection performance

3

Maximize collections with actionable insights

Tailor strategies to payment habits, improve performance, and minimize legal risk with robust insights into customer behavior, agent performance with personalized coaching plans.

1

Automate positive outcomes

Cresta's Generative AI analyzes your past conversations to pinpoint behaviors that lead to successful collections, and uses this data to create automated, personalized experiences that help with high-volume collections.

2

Real-time guidance for immediate compliance

Keep conversations compliant and on track with real-time tips, guided workflows, and agent checklists, with manager monitoring and notifications - all with one easy-to-use solution.

CRESTA

Customer Result:

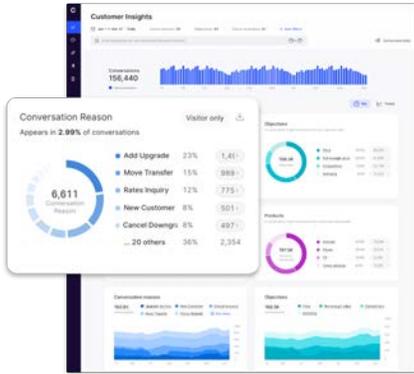


By following a new playbook and behavioral hints provided by Cresta's Generative AI, agents at a top 5 US bank were able to **increase their PTP rate by an average of 35%.**

Maximize Success and Minimize Risk

Before the conversation:

build in-depth models to keep collections pre-charge off and enhance customer engagement



- Use historic conversation data to generate an end-to-end map of your conversations.
- Identify top-performing agents, the behaviors that drive their performance, and the pivotal conversation moments where collections are successful.
- Balance the need to collect debts while maintaining positive customer relationships, and avoid alienating customers with Virtual Agent.

During the conversation:

guide every conversation toward your positive collection outcomes like Promise to Pay

REMINDER

Show empathy with your customer while collecting payment

CHECKLIST

▼ Payment New

- Assume payment
I am here to assist you with making a payment on your overdue account, will you be paying by credit card today?
- Negotiate Payment
Let the customer know you are understanding and willing to work with them asking what minimum amount...

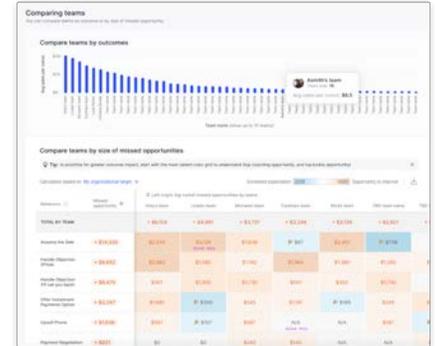
▶ Disclosure Steps ✓

▶ Opening & Greeting ✓

- AI-surfaced hints, knowledge articles, guided workflows, and checklists to make sure agents successfully collect or receive PTP while remaining compliant.
- Track adherence to every behavior and compliance rule, for every agent, with behavioral-understanding AI in real-time.
- Automate note-taking and after-call work so your agents can instead concentrate on negotiations and strengthening the customer relationship.

After the conversation:

coach collections teams toward high-impact behavior changes.



- See performance insights that correlate agent behaviors with collections outcomes.
- Discover coaching opportunities to make the biggest impact on collections outcomes, automatically generated by Cresta's Generative AI.
- Feed outcomes data back into conversational models so your customer understanding is always up-to-date.

Why revenue-generating collection teams choose Cresta

Effectiveness, not just efficiency

By automating note-taking and post-call work, agents can save time and effort needed for collections activities. This allows them to concentrate on more complex tasks like negotiation, ultimately improving PTP, ACH rates, and other key performance indicators.

Compliance with confidence

Automatically monitor customer interactions and flag potential compliance risks, so businesses can ensure adherence to relevant regulations. This can effectively minimize the risk of regulatory violations and the accompanying penalties.

Personalized support for collections

Automating personalized support and providing answers to FAQs can enhance customer partnership. By reducing customer frustration, businesses can strengthen their relationship with customers and increase the likelihood of successful collections.

Collections insights into actions

Gain deeper insights into customer behavior and patterns, and collections performance, identifying areas for improvement and optimize collections strategies in real-time, revealing possibly unknown opportunities.