

Konecta

AUTOMATED AND MULTI-CHANNEL COLLECTION MANAGEMENT: KEYS TO SUCCESS IN REDUCING LATE PAYMENTS



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www.konecta-group.com



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Introduction

Debt management is one of the most significant challenges for small and large companies. One of the most common mistakes in successfully managing outstanding payments is not considering it as part of the customer lifecycle.

In almost every country, we can see an increase in missing payments due to inflation, credit scarcity, or increased tax burdens, among many causes. In the worst cases, delayed invoices can threaten the survival of a company.

The company needs to avoid accumulating debtors, and at the same time, the customer requires an omnichannel experience that allows them not only to stay informed about their payments but also to have a choice of payment facilities and friendly omnichannel communication. This can lead to a reduction in

payment delays and have a positive impact on brand image, as well as delivering in other ways.

Paying attention to debt management thus becomes a critical challenge that allows brands to streamline processes effectively. How can it be done?

Maintaining an exceptional customer experience throughout the collection process

This requires implementing specific technologies developed for credit and debt collection management, as well as qualified personnel in this specific area. All of this is aimed at ensuring the quality of service throughout the customer lifecycle and also at anticipating delinquencies. In this sense, a series of ad-hoc actions can be deployed for risk prevention. Process automation

and a specialized team of professionals are the best tools for debt collection, in both amicable and contentious situations.

Continuous analytics and speech analysis. Objective: Identify the problem

Proactively gathering information from debtor customers can help to understand many things. Before resorting to reactive warnings or threats, the first step is to identify the reasons for the debt. From this point on, it is possible to answer essential questions, understand the problem, and activate the collection protocol in a way that is tailored to each particular customer.

Many debt problems are related to billing issues, payment dates, payment methods, process defects, etc. If the customer provides feedback during this initial phase of the process, the likelihood of a satisfactory resolution for both parties increases. Technology makes it possible to precisely determine why these incidents occur in each particular case and find the best way to solve them.

Omnichannel approach in debt management

Activating multiple communication channels that not only inform about the existence of a debt but also facilitate its collection is another fundamental part of successful operations. We are talking about activating digital channels that allow for the

management of high volumes of work and for maximum efficiencies, such as payment methods like SMS, emails, IVR, etc.

To resolve these types of incidents with the utmost effectiveness, you need the support of a company with over two decades' experience in managing the Customer Experience at all levels. Check out the solutions provided by Konecta Group in the Legal & Collections field or contact us if you need more information.



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