

Case Study

Day Knight & Associates Leverages

Skit.ai's Multichannel Conversational AI Solution to **Double Collections**

Day Knight & Associates enhanced collections by deploying Skit.ai's multichannel solution, integrating both inbound and outbound voice and SMS automation.

This case study examines the strategy and outcomes of debt recovery automation with Conversational AI, highlighting Skit.ai as a peerless technology provider.

Company Profile

Company

A full service collection agency

Founded

2001

HQ

Missouri

Primary Type of Debt

Healthcare, consumer contracts

Key Takeaways



2X

Collections

2X

Connectivity

2.1X

Right-party-Contact
(RPC)

2/3rd

Reduction in
cost of collections

Background



Established in 2001, Day Knight & Associates is a full-service collection agency specializing in healthcare and consumer contract debt collections.

- The agency had already leveraged Skit.ai's Voice AI solution successfully. Opting to enhance its operations, they decided to integrate Skit.ai's latest multichannel offering.
- Going multichannel with the addition of the SMS bot resulted in significant gains in the:
 - Connectivity
 - Account penetration, and
 - Collections.
- Within a month of going multichannel, the agency achieved remarkable results, marking a new era of digital transformation.



Core Challenges



Low account penetration



Lack of automation across channels



High cost of collections

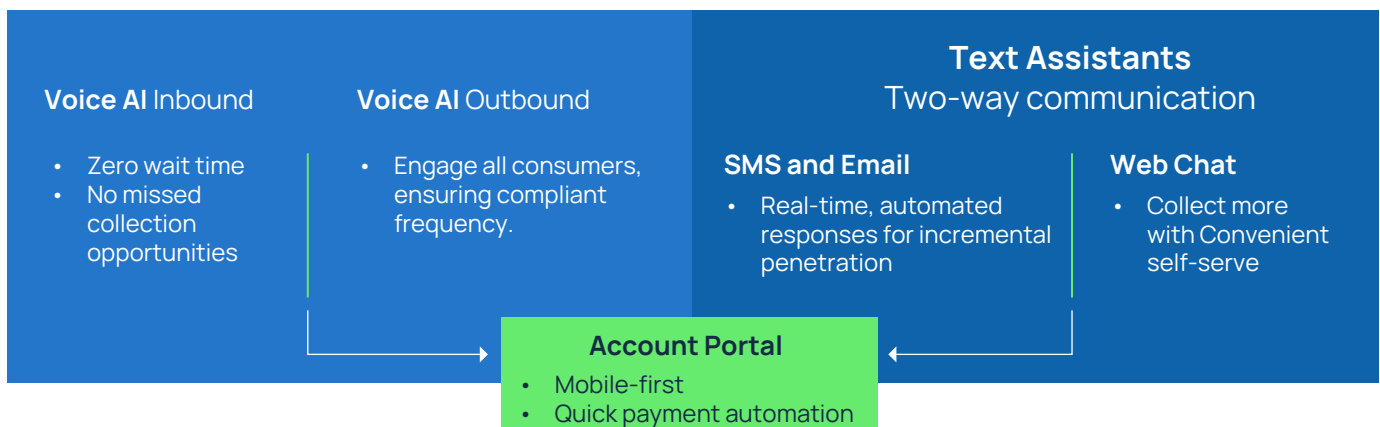


Restricted scalability

Skit.ai's Multichannel Conversational AI Solution



One Conversation, Multiple Channels
End-to-end Collection Automation with 24/7 Availability



Why They Chose Skit.ai ▼



▶ Best-in-Class Technology

- Generative AI-powered multichannel solutions
- Access to the latest and most advanced product offerings

▶ Ease of Use

- Minimal IT lift
- Easily configurable

▶ Domain Expertise

- Custom-built specifically for the collections industry

▶ Go-live Time

- < 48 hours

▶ Flexibility

- Choose who to contact, when, and via which channels to optimize consumer engagement.

▶ Customer Success Team

- A dedicated team devoted to ensuring your success

▶ Pricing

- Consumption-based pricing
- Minimal starting cost

Adoption ▼



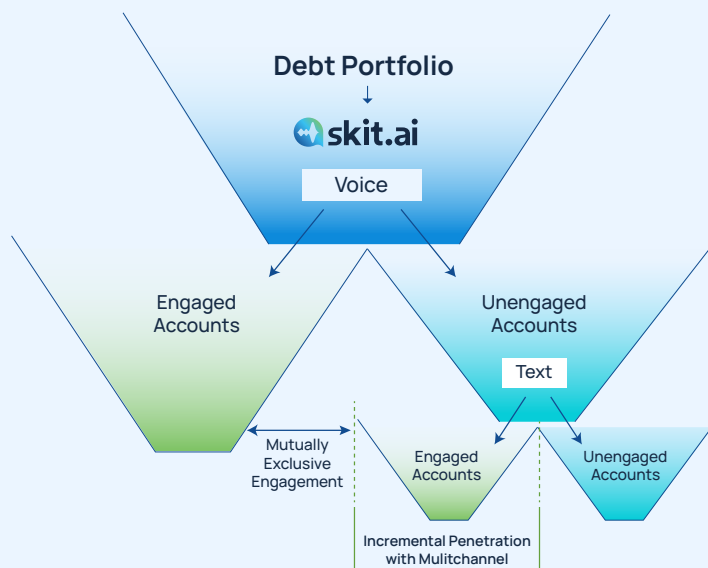
Day Knight & Associates was an early adopter of Voice AI technology in the debt collection industry, aiming to boost collection efficiency through automation and artificial intelligence. Impressed with the performance of the outbound Voice AI solution, the agency soon implemented the inbound solution.

Upon the launch of Skit.ai's multichannel suite, the agency was quick to adopt the new offering, achieving impressive results from the get-go.

The Optimal Multichannel Collection Strategy



During the course of deployment, it was observed that consumers engaged either through voice or text channels, in mutually exclusive manner, underscoring the significant impact of the communication channels on engagement rates. This finding emphasizes the importance of being multichannel. Moreover, incorporating multichannels is likely to reduce overall collection costs.





Day Knight & Associates deployed Voice AI outbound first and achieved impressive results. When the agency went multichannel, the company experienced significant outcomes.



After adopting Skit.ai's multichannel platform, we were able to double our collections and connectivity rate. Given that consumers tend to have a preferred communication channel, we are proud to offer them the ability to choose among various automated channels, maximizing their engagement. Combining voice and SMS capabilities has enabled us to make our collections more efficient and scalable.



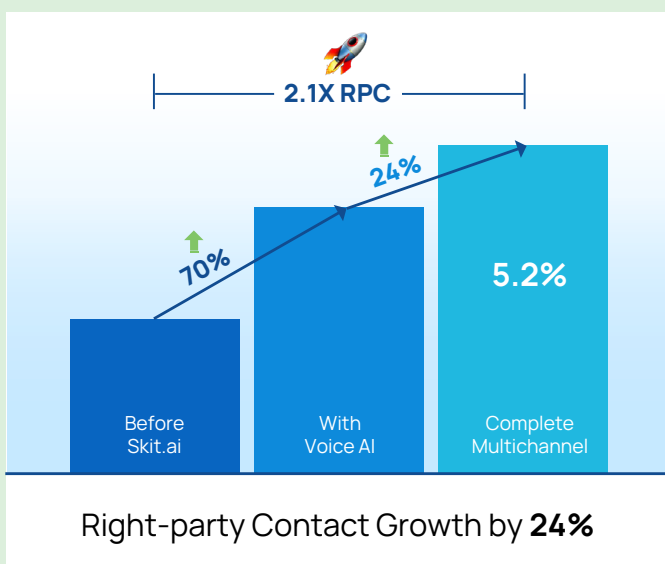
Kevin Baich

VP of Business Development at Day Knight & Associates

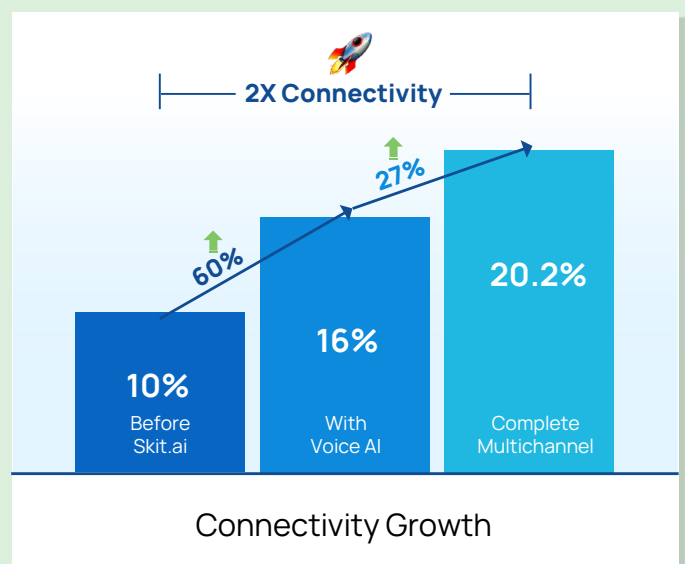
Here are the outcomes achieved by the solution and the boost provided by the multichannel strategy.

The Multichannel Advantage

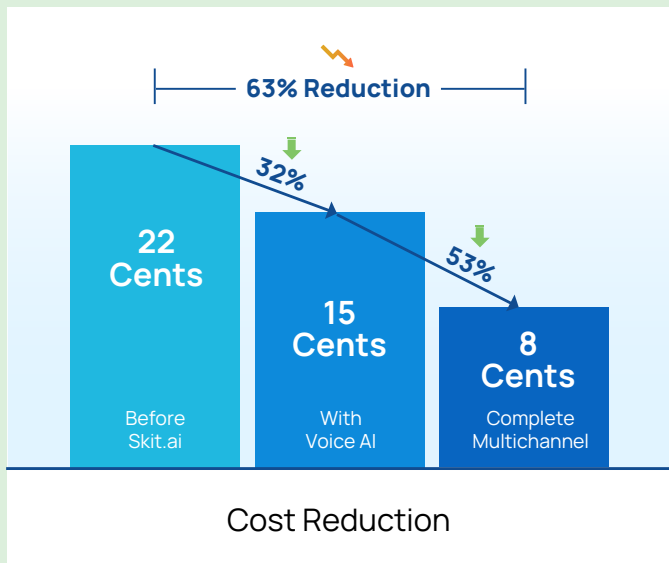
Results below show the boost Day Knight & Associates achieved by leveraging Skit.ai's suite of Conversational AI solution.



Higher RPC rates help boost agents' productivity and increase collections.



Higher connectivity increases opportunities for collection.



Lower the cost, the better is the collection efficiency.



A significant jump in collections indicates that the optimal way to collect is via a multichannel Conversational AI solution.

Request a Demo

Skit.ai is the leading Conversational AI company in the accounts receivables industry, empowering collection agencies and creditors to automate collection conversations and accelerate revenue recovery. Skit.ai's suite of multichannel solutions—featuring voice, text, email, and chat powered by Generative AI—interacts with consumers in their preferred channel, elevating consumer experiences, and consequently boosting recoveries.



135 Madison Ave, 7th Floor
New York NY 10016, United States

