

Case Study

Transfinancial Automates First and Third-party Collections, Boosting Connectivity and Right-party Contact Rates



► Key Takeaways

- Over 400,000 calls automated
- RPC and PTP automation led to increased agent bandwidth, improving agent productivity
- 133% increase in RPC
- 48% jump in connectivity, leading to better account penetration

Company Profile

Company

First and third-party collection agency

Founded

1992

HQ

Baton Rouge, LA

Agent Team Size: 20

Primary Type of Debt

Healthcare



► Background

Transfinancial Companies is a collection agency located in Baton Rouge, Louisiana. The agency has been operating since 1992, collecting debts for hospitals and other providers in the healthcare industry. The company engaged with Skit.ai to accelerate and streamline its recovery strategy and solve challenges related to resource scarcity, staffing, limited scale, and low consumer connectivity. The company also grappled with common industry challenges like rising collection costs and staying on top of compliance requirements.

The adoption of Skit.ai's Augmented Voice Intelligence platform marked a significant shift in the agency's debt recovery process. In addition to enhancing the consumer experience and maximizing account penetration, the agency achieved several additional outcomes. The agency initially only used Skit.ai's Voice AI solution for third-party accounts, but after seeing the positive results, it deployed the solution also to process its first-party accounts.

► Core Challenges



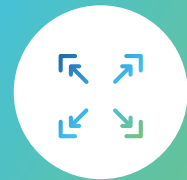
Staffing
shortages



Agent
productivity



Agent
retention



Scale of
operations

► Skit.ai's Voice AI Solution for Debt Collections



Designed for the collections industry



Reaches thousands of consumers within minutes



Right-party Contact (RPC) automation



Promise-to-Pay (PTP) automation



Fully compliant with Reg F and all other regulations



On-call debt negotiation



Easy integrations



Positive consumer experience (CX)

► The Impact of Skit.ai

400k

Calls automated

Call automation with Voice AI enables agencies to maximize their account penetration.

+48%

Increase in connectivity rate

30% **Connectivity rate achieved**

In collections, being able to reach consumers and connect with them is fundamental. Skit.ai helped Transfinancial boost its connectivity rate by nearly 50%.


+133%

**Increase in
Right-party Contact
(RPC) rate**

33%

**Right-party Contact
(RPC) rate achieved**

Agents spend a significant amount of time establishing RPC and dealing with WPCs. With Voice AI, much of that time and effort are saved.


2.5X

**Increase in
Promise-to-Pay
(PTP)**

2.69%

**Promise-to-Pay (PTP)
rate achieved**

The sharp rise in PTP is a big value add, as the live agent only has to focus on taking the payment, as the rest of the conversation has already been handled by the voicebot.

“Skit.ai's technology has proved very effective, breaking even very early and moving beyond it. Their platform smoothly integrated with our payment gateways, effortlessly handled high call volumes and adhered strictly to compliance standards. Furthermore, the improvements in collections also testify that consumers have begun to prefer conversing with Skit.ai's Voice AI solution and are becoming used to making on-call payments. This is the right step in improving consumer experience, as we can now reach them at the right time, with the right message, and make their repayment journey easier and more pleasant.”



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

Skit.ai is the accounts receivable management industry's leading conversational Voice AI solution provider, enabling collection agencies to streamline and accelerate revenue recovery.

[Request a Demo](#)

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