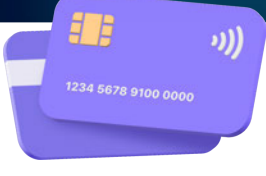


How Collections Teams Can Navigate Compliance without Sacrificing Performance

Collections have never been more complex

Riding years of economic tumult, collections teams are grappling with market trends that amplify the existing challenge of performing their work



US consumer loan delinquencies are surging to a 13-year high in 2023

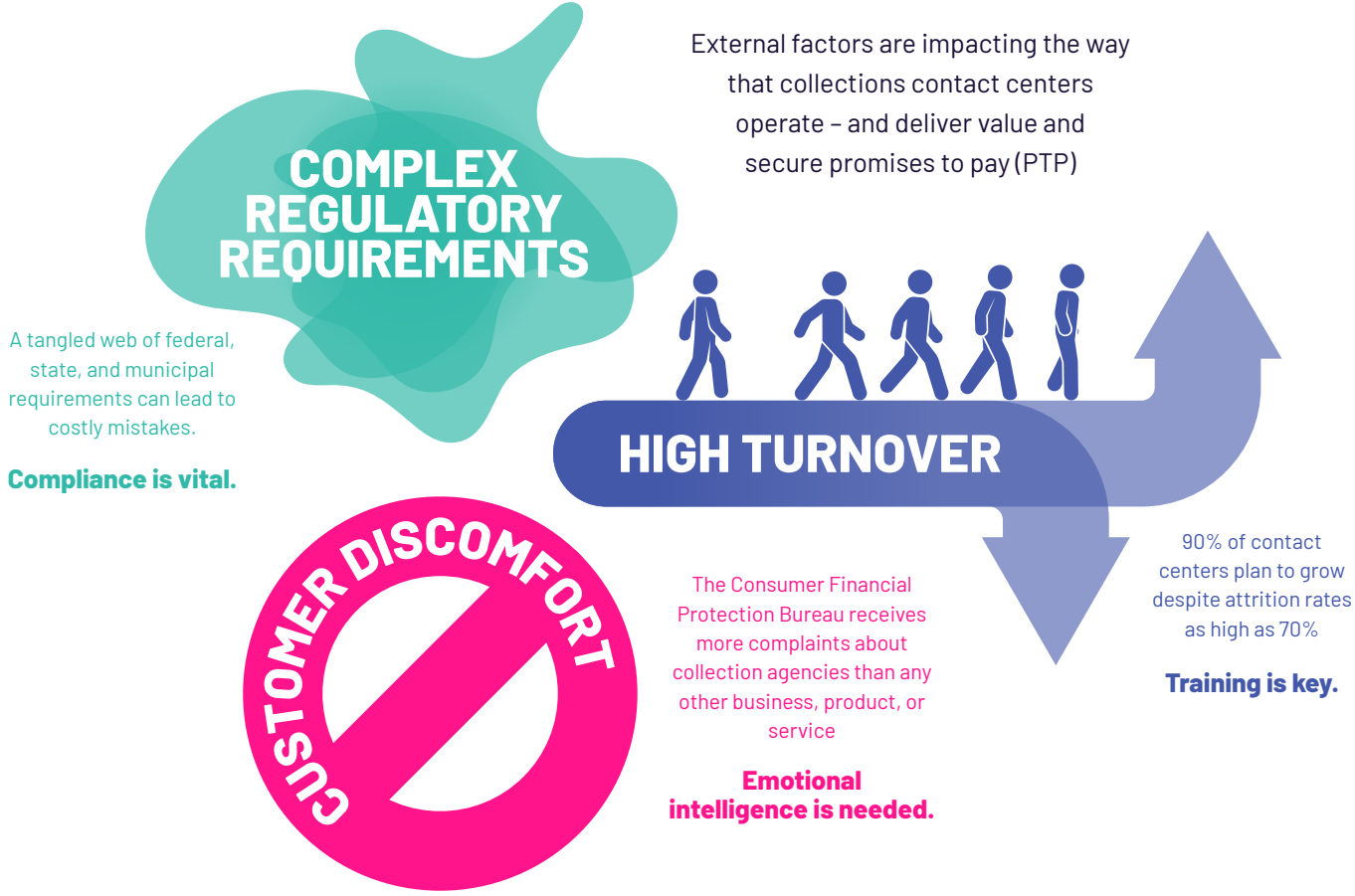


Inflation is high - and the average household is carrying \$15k in debt



Banks and collections teams are projecting - and prepping for - a record year ahead

Three forces impacting the collections industry



Four strategies for contact centers to thrive through generative AI

The future of compliance success in the contact center lies in the adoption of generative AI technology.

By empowering contact center agents with modern AI solutions, collections teams can:

Monitor conversations in real time to identify anomalies and risks early

- ✓ Trigger compliance alerts
- ✓ Check every call

Provide checklists, guided workflows, and hints

- ✓ Removing the margin for human error
- ✓ Data-driven decision making

Minimize barriers on the road to ramp up

- ✓ Behavioral coaching customized for each agent
- ✓ On-the-call support with guided workflows

Empower agents to maximize their potential

- ✓ Real-time support
- ✓ Automating ACW and other rote tasks

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.

Beyond Compliance:

To learn more about these strategies, as well as other best practices for deploying generative AI in collections contact centers

[Download our ebook](#)

