Debt Optimisation

INAWISDOM ▶

with Artificial Intelligence and Machine Learning

The Challenge

Debt is an issue that is impacting both businesses and consumers on a large scale. As consumer debt grows, businesses are looking at ways in which they can support customers, drive service excellence and prevent potential debt while improving their own internal processes to drive better, faster resolution.

Debt management, which can be admin and resource intensive, lends itself perfectly to the possibility of being optimised through the use of cutting edge technology and many business leaders are now focussing their attention on Artificial Intelligence (AI) and Machine Learning (ML).

The Solution

By analysing data already held within the business, AI and ML can provide intelligent insight around multiple elements of the debt process and enable data-driven decisions and approaches to be implemented.

AI and ML are proving vital tools in the battle to manage debt to not only enhance the experience for the end consumer but also ensure that the business can better predict, prevent, collect and provision for debt far more effectively.

The benefits of AI/ML in Debt Optimisation:

Provision

How can I know what debt we will have at the end of the year?

With AI and ML you can accurately predict your year-end debt by understanding if and when debt will be resolved, down to individual account type, positively impacting the bottom line.

Prevention

How can I better help our customers prevent debt occurring?

AI and ML allows you to identify vulnerable customers and their likelihood of debt. to then take proactive steps to help them avoid or manage it, improving customer engagement.

Collection

How can I improve the collections process for customers and the business?

AI and ML allows you to understand the next-best-action or path for the customer and personalise their collection journey to resolve debt more quickly. For businesses, you can reduce the time and resource involved in collection for improved efficiency.

Simulation

How can I understand how our company may be affected by debt in the future?

AI and ML allows you to run multiple simulations to look at possible scenarios that effect debt, using both internal and external data, allowing for accurate planning and mitigation.

Without many of the usual barriers to technology adoption, AI and ML offer companies the ability to explore avenues previously considered too complex. Within just weeks, it is now possible to find the value hidden in data and solve real-world business problems, like debt.

It's time to unlock the value in your data.

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Inawisdom is an AI/ML specialist, AWS Premier Consulting Partner and Machine Learning Competency Partner. We enable customers to rapidly discover business differentiation from their data.

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