



Paymentus

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EMERGING TECHNOLOGIES AND CHANGING ECONOMICS **DRIVE SERVICE AND COMMERCE TOGETHER**

As the economic environment continues to be somewhat challenging for households, service providers are looking for ways to ensure that customers are able to pay their nondiscretionary bills with ease, while also ensuring an improved quality of service. We have found technology can help achieve what was previously deemed to be impossible — improving the customer experience while lowering the cost to serve.

Over the past five years, tech innovation has transformed billing and payments from an operational cost center to a value generator. Service providers now have the ability to deliver remarkably seamless, efficient and personalized experiences that exceed every expectation — while saving money in the process. In this new paradigm, every bill is worth more than the balance due.

OVER: CUSTOMER ENGAGEMENT IS PARAMOUNT

Traditional, transactional solutions are no longer acceptable. It is now about hyper-personalized customer engagement.

A lack of systems intelligence prevented this, creating barriers between service providers and customers. These barriers increased call volumes to service providers, as well as delayed or missed bill payments.

The lack of systems intelligence also created an all-too-familiar customer experience: a customer seeks clarification on a bill, places a call to the call center, navigates a menu of options, waits to speak to a live agent and then is asked to authenticate their identity and account information before conducting any business. For organizations and customers alike, this is inconvenient, costly and completely unnecessary.

RECOGNIZING THE IMPACT OF THIS FRICTION POINT YEARS AGO, WE CREATED SEVERAL INNOVATIVE TECHNOLOGIES TO BRING INTELLIGENCE TO EVERY CUSTOMER INTERACTION AND SIMPLIFY TRANSACTIONS. **NOW, EVERY CLIENT ON OUR PLATFORM CAN DELIVER A LOYALTY-MEMBER EXPERIENCE TO ALL OF THEIR CUSTOMERS.**

Every interaction becomes more personal, more purposeful and more valuable. Already, we have seen our clients recognized for their customer service by industry leading evaluation firms including J.D. Power. Committing to this strategy ensures we are optimizing the entire customer experience, not just the billing and payment aspect.

UNDER: AFFORDABILITY BECOMES A CHALLENGE FOR ALL

No one could've anticipated the long-term impact of COVID on our global economy.

It is against this backdrop that we have carefully crafted our product strategy to add value and minimize costs. For instance, our clients can benefit from cash payments accepted at retail locations, offering convenience for customers while enabling our clients to accept payments on nights and weekends without adding costs.

Self-serve digital channels also reduce the burden on customer service teams, and intelligent technologies can help service providers anticipate customer needs and provide just-in-time solutions to not only reduce their own costs, but also create a collaborative environment where customers are empowered to pay their bills when, where and how they like. This is the pinnacle of service and commerce.