



## Payment Collection

### i Introduction

In today's world, everyone is aware of mobile payment service, rather everyone uses this option of payment as it does not involve hard cash. If we talk about the cash payments, then firstly we should withdraw amount from the account and then we can use this cash to pay at shops. Later, shopkeeper have to deposit this cash in the bank. This process is time consuming. So instead of this, mobile payment service is adopted as its instant and convenient way to make payments. This mobile payment service allows Business Owners to issue the invoice online and also take credit cards on the spot by scanning via invoice or online.

“ This case study showcases how Winjit's Chat Bot (Virtual Assistant) will help the business owners to collect their invoices. This will help to speed up the collection process and simplify payments. ”

### Customer

A US based client has made the interface which helps small enterprises to collect their payments from different vendors. Client has developed an application for personalized transactions which is generally used for quick payments. They have provided timely payments with provision to their customers for quick and professional response.

### Requirement

To get the overall view of the scenario, Winjit team communicated with the client to understand the exact requirements. The team identified the primary requirements as building a Virtual Assistant Bot that will interact with the end customers on behalf of individual merchants. The key requirements of the bot will be as follows:

- ▶ Initiate an invoice review for Merchant's client on the day of creation.

- ▶ Reminder for outstanding invoices.
- ▶ Customer management portal.
- ▶ Develop a platform to connect customer directly to the Merchant.
- ▶ Automate the billing and payment process.



## Challenges

Previously, the invoice generation was not adopted by the industry. When the vendors completed their services, they had to approach to the customers for bill payments. It was all done manually. The cash payment method was not featured due to the limitations like lengthy time consuming process of bill generation, multiple approach to the customers etc. Even after adopting the digital payment method, manual reminder functionality was not sufficed. Client was still not able to resolve the irregular payments from their customers. Tracking the due dates scenario was not feasible all the time when it came for manual methodology. Hence, a solution was required for automating the current payment collection and maintaining records too.



## Solution

Bot platform for payment collection was developed by the Winjit Team. Channel selection for customer interface, Bot framework, Business logic layer were the core components. For customers to be interacting with bots, channels were selected like SMS,

facebook messenger and web forms. We added a layer for natural language processing, to help us identify the user's intent and entity of messages. With the help of our written rules we were able to further process these intents and perform the required action as intents were linked to actions. Desired actions were performed by the API and responses were send back to the Bot. Major focus was on training bot for extensive number of scenarios. The preferred channel for the solution was SMS. Using this solution, Bot identified the top users, engagement of users, conversations, demographics.



## Benefits

- ▶ Reduction in turn around time (TAT) for query resolution
- ▶ More time to service
- ▶ Negligible Amount of customer grievances
- ▶ Time reduction in collection process
- ▶ Simplified payment service



## Achievements

- ▶ 40% reduction in delayed payments
- ▶ 15% increase in the merchant's business



## Conclusion

The developed solution helped customers for timely, quick and professional responses from the different vendors and also provided simplified payment process just by scanning. Invoice generation was untangled as it could be sent from anywhere with the provision of payment. Even this solution helped to sell items online only by giving the item's description and amount.

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