CORE

10 Questions to Assess Your Outdated Payment Experience

Making payments today takes too much time.

Customers spend too much time waiting in lines to make a payment, sending checks in the mail, looking for emailed invoices, setting up accounts in multiple systems, and calling different numbers to make a payment over the phone.

For businesses, staff is often overwhelmed with manual reconciliation, bill collection follow up, answering emails and calls from frustrated customers, and fixing errors due to manual input of data.

How would you score your payment experience? Fully modernized, needs improvement, or needs immediate attention?

Use our short score guide to complete your self assessment and identify opportunities to deliver a customer-first payment experience.

YOUR CUSTOMER PAYMENT EXPERIENCE

1 On average, how much time does a customer spend in the checkout line when they visit your business in person?

A. 0 - 30 seconds
B. 31 - 60 seconds
C. 90 seconds - 3 minutes
D. 3 - 5 minutes
E. 5 - 10 minutes
F. More than 10 minute

2 Typically, how do you request payments from customers?

A. Text message
B. In person conversation
C. Email
D. Push notification
E. Mail
F. Phone call

3 On average, how many days does it take for a customer to open or receive their payment invoice after you have mailed/texted/emailed them?

A. 0 - 1 hour
B. 2 - 24 hours
C. 1 - 3 days
D. 4 - 7 days
E. 8 - 15 days
F. 15+ days

4 On average, how many payment options do you offer your customers?

A. 6+ options
B. 5 options
C. 4 options
D. 3 options
E. 2 options
F. 1 option

THE BACK-OFFICE PAYMENT EXPERIENCE

5 On average, how many team members work on your reconciliation process?

A. 1 - 2 team members
B. 2 - 4 team members
C. 4 - 6 team members
D. 6 - 8 team members
E. 8 - 10 team members
F. 10+ team members

6 How much time does your team spend on reconciliation weekly?

A. 0 - 2 hours
B. 2 - 4 hours
C. 4 - 6 hours
D. 6 - 8 hours
E. 8 - 10 hours
F. 10+ hours

7 On average, how many errors does your team catch that are created by other team members?

A. 1 - 3 every month
B. 4 - 6 every month
C. 7 - 9 every month
D. 10 - 12 every month
E. 13 - 15 every month
F. 16+ every month

8 On average, how much time does it take to rectify an error in the reconciliation process?

A. 0 - 5 minutes
B. 6 - 10 minutes
C. 11 - 20 minutes
D. 21 - 30 minutes
E. 31 - 60 minutes
F. 60+ minutes

9 On average, how much time does it take to collect a payment from a customer?

A. 0 - 1 hour
B. 2 - 24 hours
C. 1 - 3 days
D. 4 - 7 days
E. 8 - 15 days
F. 15+ days

10 On average, how many reminders does your team need to send to collect payments from your customers?

A. 0 - 1 hour
B. 2 - 24 hours
C. 1 - 3 days
D. 4 - 7 days
E. 8 - 15 days
F. 15+ days
F. Phone call

How did you score?

Mostly As and Bs:
Fully Modernized

Your payment experience is efficient and timely. As you continue to evolve the payment experience to meet the needs of consumers and your internal team, identify opportunities to leverage modern technologies and knowledgeable partners who can extend expertise to drive revenue.

Mostly Cs and Ds:
Needs Improvement

Your payment experience is average and needs improvement to meet the demands of today's consumer and employees who require modern, efficient, and dynamic technology designed to improve engagement.

Mostly Es and Fs:
Needs Immediate Attention

Your payment experience isn't active, convenient, or designed to establish a foundation of a modern experience. Partnering with an expert ally to help build relevant payment engagement from acceptance to processing and reconciliation will help to build a sustainable, integrated system that will immediately impact your revenue.

Stop wasting your time with a payment experience that isn't working.

Let's fix what's broken.

Modernize your payment experience with CORE:

- Secure, PCI-compliant platform
- Connected experiences through revenue automation
- Visibility into every step of revenue and payment activities
- Support anytime, anywhere payments
- Reduce friction and delight consumers
- Control receivables and maximize collections
- Gain actionable insight into experiences and processes

CORE

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