



### Customer

Assure Funding works with lending partners to provide loans and capital advances to businesses.

### Challenge

Cost-effectively qualify prospects for funding, reengage previously interested leads, pursue leads purchased from third parties, upsell other services, and renew existing customers.

### Conversica Solution

Conversica's AI Sales Assistant with Unlimited Bandwidth.

### Conversica Virtual Persona

Jenna Silva

### Conversica Assists

- 62% jump in completed loan applications
- 42% of deals driven by Conversica
- 30% increase in renewals
- Maintain sales performance with 85% less staff

## Assure Funding Unlocks the Digital Secret to Chasing New Business

It's tougher than ever for small businesses to secure extra capital when they need it. According to the *American Dream Gap Report*, six out of 10 companies needing to pay for expansion, cover unexpected costs, or manage temporary cash flow problems can't qualify for traditional bank loans.

This difficult environment has created a growing opportunity for alternative commercial lenders like Assure Funding, which works with a syndicate of lending partners to provide businesses with short-term loans, capital advances and credit lines. Loans arranged through Assure Funding range in size from \$5,000 to \$2 million.

"We're not just a broker," says Roman Vinfield, president of the New York-based alternative lender. "We match clients with the partner who best can best meet their needs, but we also invest our own capital in every loan or advance that we provide."

That model means Assure Funding tends to see a larger profit from each funded loan rather than just a standard broker's commission. But it also means that more is riding on the process of qualifying, pursuing and closing the deal with prospective clients.

### Inventing the 'digital chaser'

Until recently, Vinfield and his team met their funding goals by employing inside sales staff to ensure that enough people were always available to fill the three key sales positions known in the industry as: an opener, who prospects potential clients and sends them funding applications; a chaser, who follows up on prospects who expressed interest in applying and works to secure all the information needed to qualify for financing; and a closer, who completes the transaction through the funding partner.

The chaser's role can be the most time-consuming. Chasers often must make multiple contacts with clients to gather information like bank or credit card processing statements. The process requires patience and relentless devotion to follow-up – and if clients don't respond, chasers often just give up.

"By using Conversica software I've been able to scale back my staff while still achieving the same results."

Roman Vinfield, President, Assure Funding  
on switching to Conversica's automated sales assistant

Handling all this manually was working well enough for Assure Funding; at least Vinfield's team was meeting its funding goals. But employing dozens of sales personnel added significantly to the company's overall cost per sale – that is, until Vinfield saw a demonstration of Conversica's automated sales assistant solution. The Conversica® solution uses artificial intelligence to converse via email with prospects, ask and answer questions, request missing information, and nurture leads all the way to the point where they are ready to speak live with a closer.

"What I saw before me was a digital chaser," recalls Vinfield. "I realized that we could pivot our sales model to Conversica. We could maintain the same level of funding, but at a fraction of the acquisition cost of our old model."

### 'All our key metrics jumped'

That's exactly what happened.

"Once we implemented Conversica, all our key metrics jumped," says Vinfield, whose Conversica virtual sales assistant goes by Jenna Silva.

With Jenna's help, the percentage of inquiries resulting in completed applications rose 62 percent. That number is impressive, says Vinfield, because it largely represents outbound sales, which typically are the toughest to convert. "With outbound sales, the prospect isn't sitting around waiting for you to call. So this

increase represents a huge improvement."

Even when applicants complete the funding package but change their minds, fail to qualify, or secure funding elsewhere, Jenna offers Assure Funding a way to recapture those opportunities down the line. "About 65 percent of businesses complete the package but don't get funded," says Vinfield. "Yet many of these are viable prospects for business down the road. We didn't follow up on them because no one wants to call on what they think are dead leads."

Fortunately, Jenna doesn't mind. She never gets sick, never takes a break, and is always motivated. She chases leads and follows up with prospects at all hours. And her demeanor is so friendly and helpful, says Vinfield, that prospects assume she's a real person – not an AI-powered assistant.

"With Conversica, we can wait 60 days and then put these prospects back in the system to reengage them," says Vinfield, who has since identified reengagements as a new revenue channel. "The first month that we put Conversica on reengaging leads was a record month," reports Vinfield. "We funded 35 deals, and 15 of those came from using Conversica."

Assure Funding has also seen a 30 percent increase in renewals – follow-on funding from existing clients who essentially renegotiate their loans to secure additional capital. "We can follow up with clients and really move the needle on our renewals while using just one person."

### 'Lower costs, more opportunities'

That efficiency may be the biggest story of all for Assure Funding. "By using Conversica software I've been able to scale back my staff while still achieving the same results," says Vinfield. "We're still hitting our funding goals, just with 85 percent less staff."

Having Jenna on his staff allows Vinfield to pursue additional business opportunities, including:

- Purchasing aged leads from consolidators and live transfer companies for pennies on the dollar, cost-effectively qualifying them, and passing them on to a third party to close.
- Qualifying clients for merchant processing and other services – something that proved too costly to do manually.

In the end, says Vinfield, more businesses get the cash they need and access other services. "We're helping these businesses grow at the rate they want to, and in some cases we're helping them survive. That's the most important piece of what we do, and Conversica is helping us do it."

### For more information

See for yourself how Conversica is revolutionizing sales conversion management. To learn more call 800-747-9163, email [sales@AiAssist.com](mailto:sales@AiAssist.com) or visit [www.conversica.com](http://www.conversica.com) to set up a product demonstration.

### About Conversica

Conversica is the only provider of lead management software for marketing, inside sales and sales organizations that leverages artificial intelligence. Presented as a customized online persona, Conversica engages and nurtures leads through natural email exchanges until the lead converts into an opportunity or opts out. Conversica is used by more than 15,000 sales representatives worldwide and has assisted in the creation of more than US\$8 billion in sales revenue.

Founded in 2007, Conversica is a portfolio company of Kennet Partners and Toba Capital, and is headquartered in Foster City, California. To learn more, visit [www.conversica.com](http://www.conversica.com) and follow us on [LinkedIn](#), [Facebook](#), [Google+](#), [YouTube](#), and [@myconversica](#) on [Twitter](#).