



**Solution:**  
**Collections**

**Overview:**

Collections company drives asset recovery; deploys HardMetrics to automate reporting, empower agents with real-time analytics

**Profile:**

**Industry:**

Collections / Asset Recovery

**Key Business Processes:**

Contact Center, Credit, Collections, Debt Recovery, Legal Subrogation

**Client:**

Top US recovery agency that provides an array of recovery services tailored to minimize clients' receivables risk while improving the revenue cycle



Every time someone needed an analytic view of the business, they would have to wait for IT's help. This could take between two to four weeks.



## Collections Leader Increases Asset Recovery

### Business Mandate

'Time is money' takes on literal meaning in the collections business. It's not easy to understand how time-based agent activity translates into assets recovered when you need to consult so many different systems, people and locations to get the big picture.

This top US collections agency has a progressive management team that believes in making it 'easy' to put 'the right metrics' in the 'right hands'. "We wanted to know what we could do to make credit and collections more efficient," noted, the Vice President of Credit and Collections. "A solution that helped everyone understand what our agents did to drive dollars would take the guess work out of managing daily operations against collections targets."

Having an efficient and effective administrative process for making calls and collecting debt is important to this collections business. Even more important, is the understanding of the bottom line impact of contact center activity on the company's business.



The collections agency is currently using HardMetrics to understand and track the relationship between agent activity and business outcome.

### Innovation Challenge

This collections agency previously relied on monthly paper-based reports. The reporting structure was limited because it provided "information after the fact" and did not allow managers to proactively monitor agent activity in business real-time. Agents, supervisors and business managers couldn't see what was going on hourly, daily, weekly, monthly, by team or by branch because there was no common interface to data which resided in so many disparate systems inside and outside the contact center.

"Every time someone needed an analytic view of the business, they would have to wait for IT's help and this could take between two to four weeks," commented the company's Director of Strategic Planning. "If a manager and an agent can see their productivity on a daily basis to get instant feedback and understand the outcome, there is a lot of value delivered to the business. That ability allows agents to 'self-manage'."

continued on page 2



**If an agent exceeds a 'five minute call-window' but is able to convince the caller to pay the liability over six months, this is a positive outcome. Before, we would not have appreciated the agent's effort because the only metric we could evaluate was average call time.**



### **HardMetrics Solution**

The collections agency considered building their own database and reporting capabilities. "It would have taken too long, cost too much and more importantly why not implement a comprehensive performance management system that someone else had already put a lot of thought into?" continued the Director of Strategic Planning. With HardMetrics the cost to own is reduced by over 80% from the cost to build, with even greater functionality and a reduced burden on IT.

The collections agency is currently using HardMetrics to understand and track the relationship between agent activity and business outcome. For example assessing 'average call handling time' alone without knowing the outcome of the call does not provide useful information for the business. "If an agent exceeds a 'five minute call window' but is able to convince the caller to pay the liability over six months, this is a positive outcome," noted the Director of Strategic Planning. "Before, we would not have appreciated the agent's effort because the only metric we could evaluate was 'average call time'. Prior to the HardMetrics, it was just too difficult to 'get data together' to understand the impact of our contact center on the bottom line."

They're also leveraging HardMetrics to identify and promote agent activity that yields the best business results. "There are lots of ways to get to the intended outcome," continued the Director of Strategic Planning. "Some agent approaches are more successful than others. Before HardMetrics, we had no idea what agents did that allowed them to be more successful in their collections." By identifying 'what works' the company is able to coach less successful agents or new agents on the most effective techniques that produce the best results.

"After we rolled out HardMetrics, a couple of agents grabbed me and told me that they really appreciated the instant feedback on the return of their daily efforts. To understand the impact of their calls on the bottom line is a great feeling for the whole team." With HardMetrics in place, the company is currently capturing: right party contacts, payment arrangements, hours worked, litigation contracts, arbitrations written and many other metrics that are meaningful to the company's credit and collections business. HardMetrics is helping the collections company focus beyond the efficiency of the collections process to the effectiveness on the bottom line.

*continued on page 3*



Prior to the HardMetrics, it was just too difficult to 'get data together' to understand the impact of our contact center on the bottom line...

Unequivocally our business is better today with HardMetrics than it was a year ago.

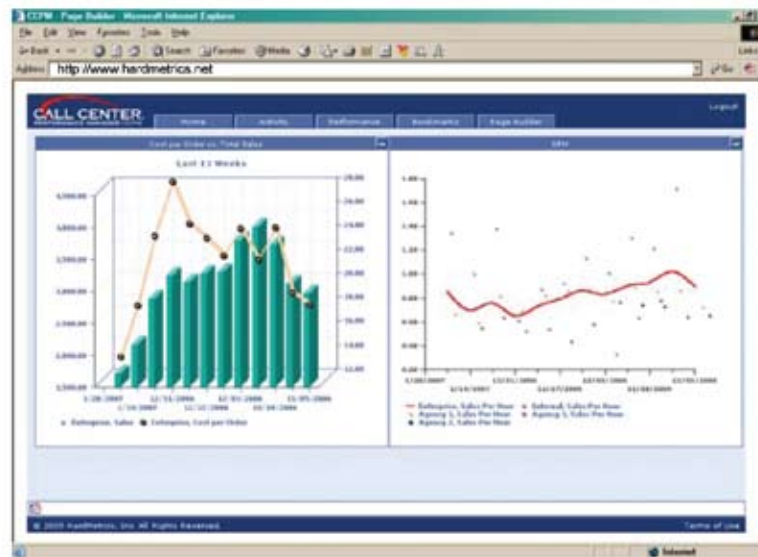


## Proven Results

The HardMetrics solution has been in production at the collections company for a year. Some of the benefits users have experienced include:

- Proactive management of activity/progress against collections targets
- Greater insight for managers responsible for revenue, growth and profitability
- Instant feedback, which allows supervisors and agents to collaborate and 'self-manage'
- Improved workflow of information to attorneys for litigation and arbitration
- Real time reporting and analysis

The Director of Strategic Planning concluded: "Unequivocally our business is better today with HardMetrics than it was a year ago. We intend to extend our use of HardMetrics to our data recovery operations."



*With HardMetrics the cost to own is reduced by over 80% from the cost to build, with even greater functionality and a reduced burden on IT.*