

Debt Collection Services

Key Features

Solution:

Voice based Debt Collection and Data Processing Services

Benefits:

1. Reduces write-off and fixed costs
2. 90% subrogation success rate
3. Accelerated cash flows
4. Process controls with client

The Client

The client, based in New Jersey, USA, is a leading provider of debt collection, accounts receivable management and call center services. Their areas of expertise include subrogation recoveries for automobile, property, workers' compensations and uninsured-related losses. They were looking at ways to reduce the operating expenditures and improve productivity of their operations.

With the aim of controlling the steady growth of outstanding debt, Rishabh Software was selected to provide outsourcing services for collections for debtors.

The Business Need

A highly competent team of collection professionals at Rishabh Software made direct business-to-customer (B2C) collection calls to debtors. The calling team was provided with IP Phones to make voice contact with the debtor demanding payment in full.

We also provided data processing and customer service which are an essential part of this process. Dedicated data processors were provided who updated or added account information in the client's proprietary collection system which maintained a complete history record of every collector's activity.

The collection system was as platform where the end clients had fully secure, web-based access to a full range of applications and reporting tools that provide a wealth of detailed information and unparalleled reporting visibility. These proprietary tools enabled the end clients to forecast subrogation recovery revenue at both individual claim and portfolio levels, track recoveries in progress on a real-time basis and

communicate on-line with client staff with maximum effectiveness and efficiency.

Rishabh's Solution

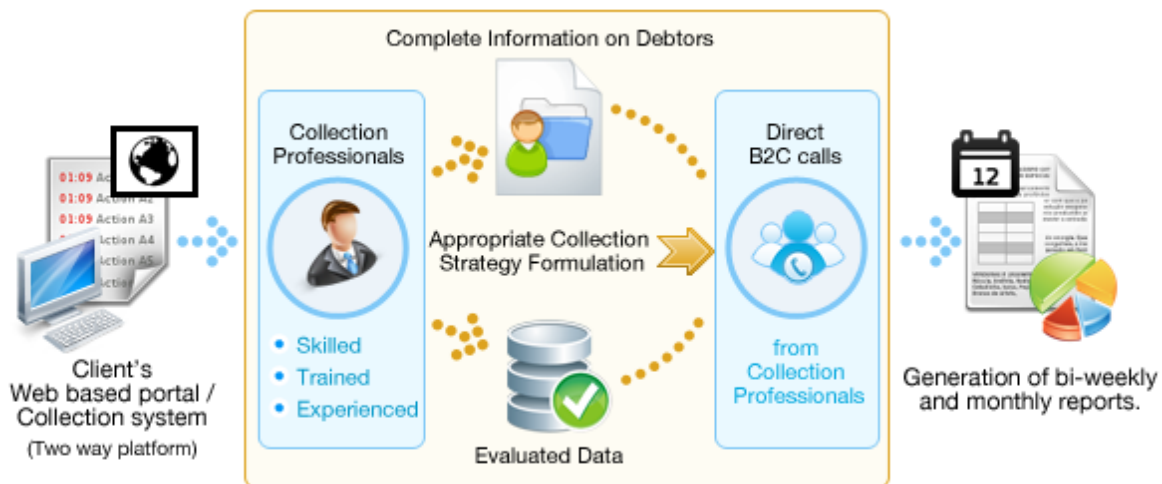
The process team was trained on several modules which included voice/accent neutralization training, cultural and geographical familiarization, and collections training. They were also trained in negotiation and sales skills to approach each debtor with a case specific strategy for collections.

Rishabh Software adopted an innovative approach that captured information provided by the client, evaluated this data and then tailored an appropriate collection strategy. This provided a high quality – cost efficient solution using a skilled resource pool of agents along with an enhanced telecommunication network.

Comprehensive monitoring and quality programs at Rishabh Software ensured full compliance with the Consumer Credit Act, 1974 as well as local laws governing collections.

Bi-weekly and monthly reports were generated and sent to the client. These showed all activity on the accounts. The client retained complete control of each account and all payments made by the debtor. Reports were provided for: Debt Allocated per Agent, Right Party Contact Penetration (no. of accounts touched), Debt Collection Target (daily and weekly), Debt Collected and Debt Outstanding.

A look at the process flow:



Benefits to the Client

The client along with the increased productivity and efficiencies in the collections processes also experienced:

- Reduced write-offs and operating costs as fixed costs became variable costs with outsourcing
- The client also experienced an accelerated cash flow. Moreover, process controls remained with the client since there were measurable performance benchmarks and reports
- Trained debt collections personnel who assured professionalism and goodwill was maintained at all levels
- Excellent telecommunications and infrastructure support to provide uninterrupted & seamless services
- 90% subrogation success rate

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About Rishabh BPO

Rishabh BPO, provides multiple service offerings that help our clients better manage their business needs through services supporting their Human Resources, Accounts & Finance and Marketing & Sales business units. Our parent company Rishabh Software is a CMMi level-3, ISO9001 and ISO27001 Company that provides services in Software Development, Business Process Outsourcing (BPO) and Engineering Services Outsourcing (ESO) to clients globally. Rishabh has offices in USA, UK and India with their main delivery center in Vadodara, India.