

Collections Performance and Effectiveness

Client Need: A subsidiary of a \$25 billion financial holding company wanted to better understand performance and effectiveness in its collections departments through objective measures and enhanced performance reporting.

Solution: BenchMark Consulting documented the current operating environment including workflows, processes and procedures. Analysis of this data resulted in recommended key performance metrics for increased collector effectiveness, a quality review program, a staffing model and management performance reports to better measure and monitor work. A training program was designed and delivered to increase collector skills and overall knowledge.

Results: Annual savings of \$125,000 was achieved from reduction in collection losses directly attributable to implementation of key metrics, management performance reporting and collector training.