CollectOne Case Study: Creditor's Service Bureau

"We realized that we needed to be more efficient. CollectOne gave us a cost effective solution that continues to provide results beyond our expectations. We feel strongly that we have a real competitive advantage."

Liz Capron, Owner
Creditors Service Bureau

CollectOne | Software
CollectOne | Web Portal
CollectOne | Dialer

Core Business
Third-party medical debt recovery

Employees
9

The Challenge
Increase collection results via process automation.

Creditors Service Bureau is a leading medical collection agency. Don't let its size fool you, 44 years of experience and a focus on process automation have made this agency a profitable example that bigger isn't always better.

In 2000, the agency decided to focus on a mid-term growth initiative and, as part of that process, began evaluating its traditional growth strategies. "We realized that our traditional approach of hiring more collectors to collect more debt would likely not result in the profitability that we were looking for. We needed to be more efficient." says Liz Capron, Owner. "The cost of labor is not what it was 5 years ago and continues to increase. Our clients were asking for more and wanting to pay us less and we knew that finding and retaining good collectors could be costly. We decided that our growth strategy should begin with a close look at how we could improve our bottom line by improving how we do things. We had good people working for us and needed to make them more productive without burning them out."

It became apparent that improving the infrastructure of the agency would have the biggest return on investment. In order to be more efficient, the agency needed to have better tools. "I have been in the industry for a long time and it has changed. It used to be that you hired good collectors and you made money. Now it's different. You can have decent collectors and with the proper technology and processes in place they can be quite productive. You have to evolve or you will get passed by. As an owner, I have had to get out of my comfort zone and embrace technology," says Capron.

The Solution
Creditors Service Bureau turned to CDS Software. CDS Software's CollectOne collection software suite gave the agency the power to automate its entire collections workflow. From automated new business entry, to efficiently processing payments with real-time technology and everything in between, CollectOne offered a single source solution.

With CollectOne, the Creditors Service Bureau team can now focus on collecting debt without the tedious tasks associated with the process. The agency has dramatically increased productivity via CollectOne's industry-leading suite of third-party vendor interfaces.

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The Results

"CollectOne gave us a cost effective solution that continues to provide results beyond our expectations. We feel strongly that we have a real competitive advantage. We are more profitable then ever before. Our business has doubled without the need to hire additional collectors and CollectOne has been the driving force. We do more with less and have in CollectOne a solution that offers us the scalability to grow our agency exponentially," says Capron. "Our collectors just collect. CollectOne matches and ties responsible party accounts upon import, prioritizes accounts, structures campaigns and gets our team focused on collecting."

Creditors Service Bureau has automated its workflow, which has improved its ability to work more business without having to increase staff. "We recently integrated a dialing solution, which was the next progression for us. You really do need to leverage technology. As an owner with a collections background, I needed to align myself with a vendor that shared my background, but understood technology. CDS Software and its CollectOne solution has been exactly that. I take comfort in knowing that I have the technology in place to take our business in whatever direction I choose," says Capron.

About CDS Software: A History of Innovation

The proven leader in collection software solutions, CDS Software has been an innovator in the accounts receivable management industry for over 35 years. Developing the industry's first collection software solution in 1970, it revolutionized the way collection accounts were managed. Its action code driven technology has become an industry standard and has driven the architecture for many of the industry's collection software solutions.

CollectOne

Minimize costs. Maximize results.

Headquartered in Simi Valley, CA, CDS Software is a privately-held company with more than 350 clients worldwide. **For more information, please visit www.collectone.com**.

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