



imany® | Collections

Automating and Streamlining the Collections Process for A Competitive Edge

Problem:

Handling a wide variety of collections for clients across several different industries

Solution:

Implement I-many/Collections to automate and streamline the collection process

Results:

Worker productivity doubled using I-many/Collections

Increased worker productivity translated into an estimated 40 percent increase in customer calls and an estimated 20 to 30 percent increase in debt collections

Dramatic reduction in manual processes

Ability to tailor reports to customer requirements

Consistent collection processes

Founded in 1999, Icon Collections International Ltd, is one of the fastest growing debt recovery agencies in Britain, serving over 400 clients across industries such as Television and Media, Financial Services, Private Health-care and Insurance. Due to its rapid growth, the company places a high priority on implementing state-of-the-art software to automate the debt collection process that it handles for its expanding customer base.

"For us, automating the collection process is critical to improving efficiency," said Adam Clark, Operations Director for Icon Collections. "This allows us to provide our customers with a strong level of service and helps us to continue to win new business."

After painstakingly reviewing all the leading software providers in corporate debt solutions, Icon Collections selected I-many/Collections to automate its debt collection process and actively manage account activity. The I-many system was brought in during 1999.

Once collection information for a particular Icon customer is entered into I-many/Collections, the system automatically analyzes and prioritizes the data according to Icon's practices. Collectors then work off of an onscreen diary or to-do list, which ensures that the right people do the right job at the right time and that collection strategies are consistently applied.

"Installing I-many/Collections was well worth the money and effort," Clark said. "Worker productivity doubled, which led to a 40 percent increase in customer calls and a 20 to 30 percent increase in debt collections," he said.

In addition, the company was able to create and tailor reports to customer requirements, which has helped improve customer relationships, Clark said.

Efficiencies achieved from the use of I-many/Collections will also allow Icon to continue offering very competitive rates.

Icon Collections Upgrades to Internet Version of I-many/Collections

In keeping with its objective of continually enhancing efficiencies in the collections process, Icon Collections recently upgraded to the Internet version of I-many/Collections. This provides Icon Collections and its customers with the additional benefit of Internet access to the system from a web browser. "Clients from all over the world will now have access to their records via the Internet, which has become paramount for our corporate clients. They want to know what's going on wherever they are and they'll also have the ability to interact with us online," said Clark.

In addition, the upgrade will improve the efficiency of Icon's 20 collectors, as they will no longer have to spend time generating and delivering custom reports based upon client specifications.

"We do get a lot of customer calls for reports," said Clark. "They ask who has paid and who hasn't paid on a particular day and we have to run reports and fax them over to the client. It takes a collector a half hour to handle this sort of task, and each collector gets four to five calls a day to do this. If customers have online access to our system, they can do it themselves," he said.

“Installing I-many/Collections was well worth the money and effort. Worker productivity doubled, which led to a 40 percent increase in customer calls and a 20 to 30 percent increase in debt collections.”

--Adam Clark, Operations Director, Icon Collections

Clark anticipates that with the company’s current growth rate the software upgrade will pay for itself in eight months, but it could be sooner as the upgrade is also a useful selling tool with new customers.

“Internet access is a great sales tool for our people while on the road,” said Clark. “If a sales executive drops into a customer or potential client, they can say, ‘This is what our system can do. You can look at your debts online, see what’s collected that day, and even add notes to certain cases as well.’ If a client wanted to pass on information to a collector, like ‘payment received today, please close file,’ then our collectors would see that on the screen and deal with it accordingly,” said Clark.

The upgrade will also allow clients to transfer data directly into Icon’s system from their database in as little as two minutes, saving Icon Collections an hour to two hours a day, said Clark.

As part of the upgrade to the Internet version of I-many/Collections, Icon Collections expects to better manage its own collection process. The new upgrade will allow Icon to automatically export key

information, such as the fees charged to their customers, into its enterprise resource planning (ERP) system through the I-many/Collections electronic gateway. Once Icon has billed its customers, this information is then imported back into I-many/Collections to collect its own debts. “We can now collect debts for our company in the same way we do it for our customers,” according to Clark.

From the original installation to the most recent implementation, Icon’s experience with I-many has been very positive, particularly regarding service levels, according to Clark.

“I-Many gets a 10 out of 10 for service,” Clark said, recognizing I-many’s knowledgeable support staff. “Whenever we’ve had any questions or issues, they’re able to quickly solve them.”

Looking toward the future, Clark said that as I-many introduces products, it will evaluate them and will most likely purchase them. “I-many designs software that saves time and money, and if it can do those things, then it’s worth buying it.”

Worldwide Headquarters:

I-many, Inc.
5th Floor
537 Congress Street
Portland, Maine 04104
ph 800 949 1229

**Consumer Products /
Food Service Division:**

I-many, Inc.
12th Floor
300 West Adams Street
Chicago, Illinois 60606
ph 800 448 8777

Sales & Marketing Offices:

I-many, Inc.
12th Floor
399 Thornall Street
Edison, New Jersey 08837
ph 800 832 0228

London Office

I-many, Inc.
21 Whitefriars Street
London
EC4Y 8JJ
ph +44 (0)20 7936 2828