



INCREASE YOUR  
PER-AGENT DEBT COLLECTION  
**REVENUE BY OVER 200%**

## Introduction

Analysts around the globe have noted an increasing trend in the consumer debt volumes in the recent years. The economies of developing nations stand largely affected by the global debt crisis that occurred in 2008 due to which debt volumes are scaling new heights every day. The Debt Collection industry typically thrives when the economy is stumbling as this leads to households defaulting on loans and a rise in business bankruptcies. Owing to a large number of debtors, more interactions are needed to recover the debt, which means more number of agents required, hence more cost incurred by the company. Moreover, due to widespread bankruptcy, the number of calls made to collect a single debt has increased from 5 to 9. This is a situation where companies try to use highly skilled agents to increase the debt recovery but lose severely on their costs. Hence, Cost of Recovery becomes an important agenda that drives the profitability of collection agencies. By using Automation to handle large volumes of debtors, companies can increase productivity and by minimizing the number of interactions to reach the right party, they can improve the efficiency.

## Re-Defining the Productivity Metrics

Productivity will always be an important goal in the collections process. Collection agencies must work towards increasing their productivity if they wish to boost the overall debt collection revenue. Some specific metrics that are responsible in affecting productivity are:

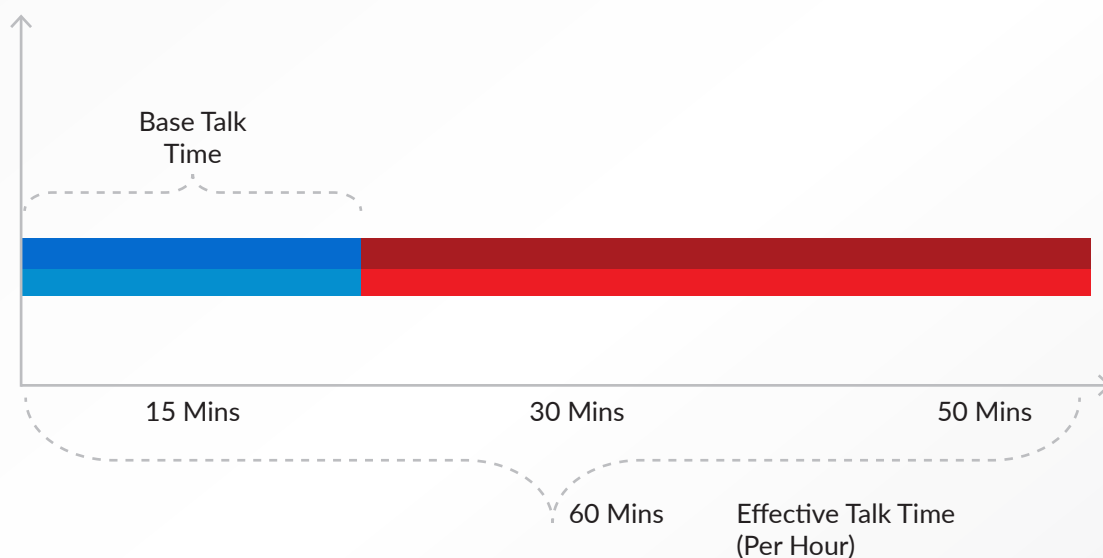
- Automation (Using a Dialer)
- Quality Monitoring
- Reliability
- High Uptime

Out of these, the factor that can maximize productivity in the best possible way is Automation through a dialer. By using an automated dialer, agent idle time can be reduced which in turn makes the agent achieve more connects and better results.

## Manual Dialing is Passé

In the traditional debt recovery scenario where a manual dialing process is utilized, a collection agent has to manage his contact lists and manually call out to the contacts. This requires the agent to manually dial out the numbers, deal with connectivity issues like busy tones, no answer, answering machines and taking notes in regards to the interactions.

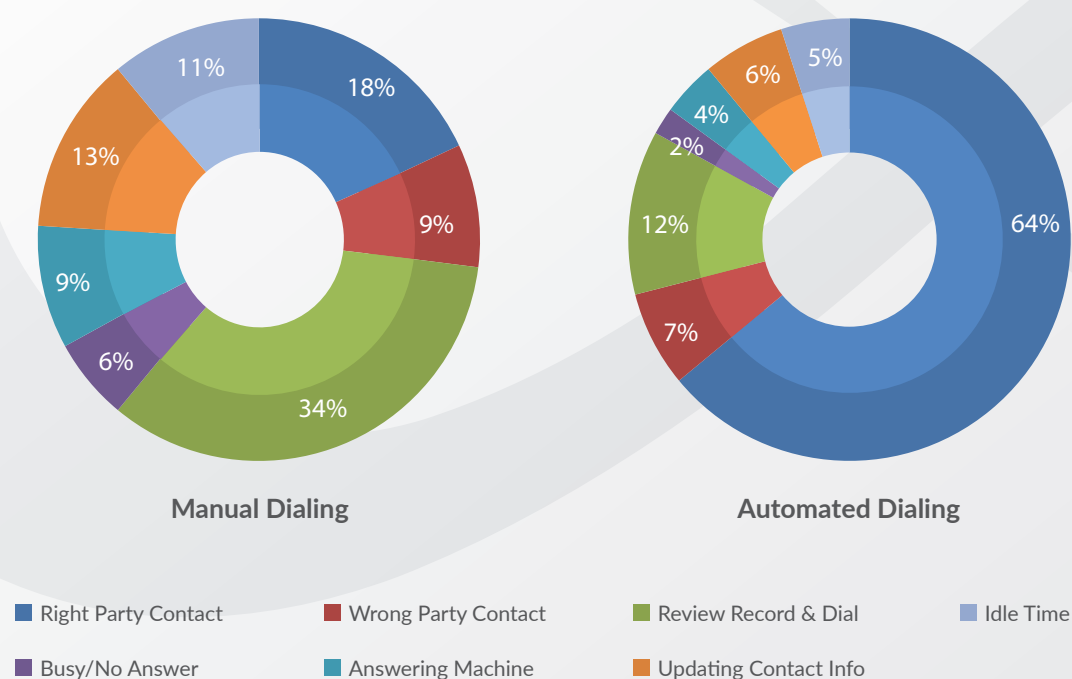
The result is a limited productive time of not more than 15 minutes in an hour. This would mean that in an hour a collection agent would connect to only 5 contacts and not more than 40-50 in a day.



## Automated Dialer to the rescue

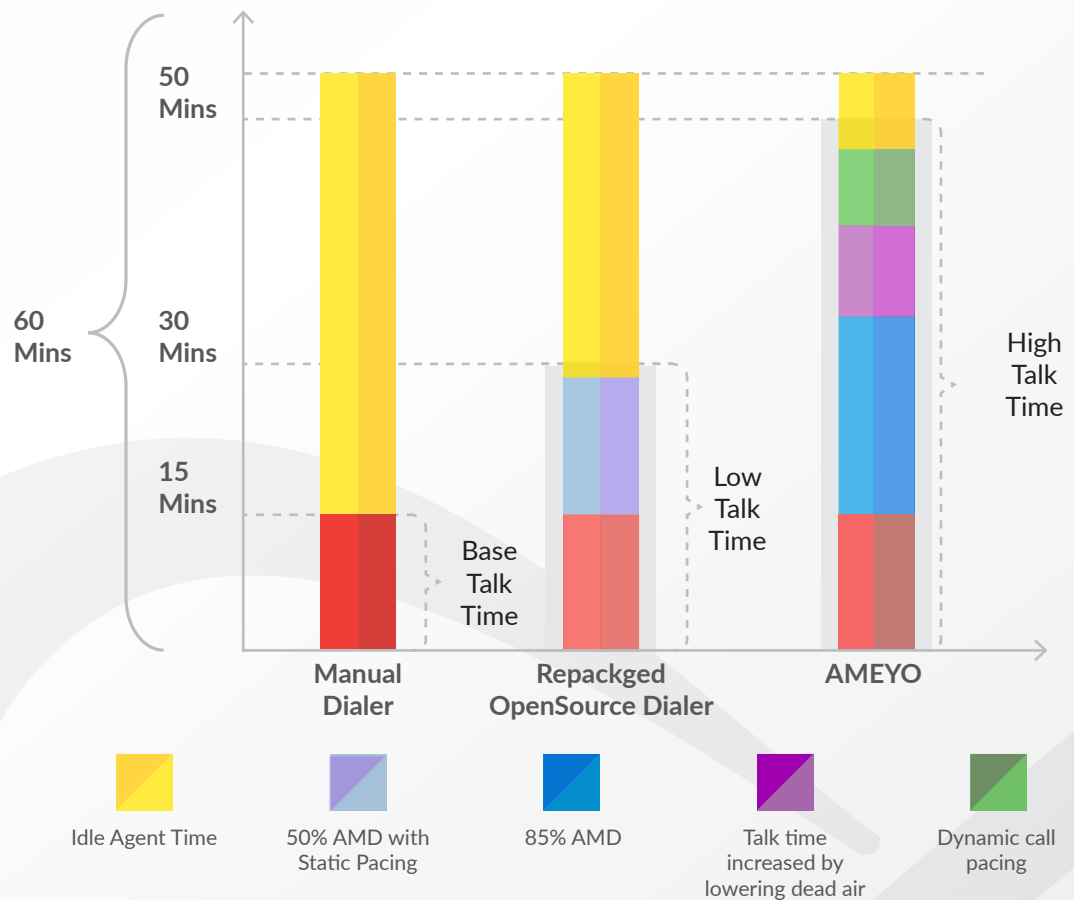
The automated dialer reduces agent idle time by intelligently managing all connectivity errors such as busy tones, answering machine, dropped calls and others while providing multiple simultaneous attempts to ensure that every collection agent is connected to and engaged to a contact. With the help of features like call pacing algorithms, busy tone identification and answering machine detection, automated dialer increases the productivity of the collections process.

The following chart shows the dramatic increase in “Total Connects” with Manual Dialing Vs. Automated Dialing:



Through the use of multi-logic automated dialing systems, collection agents are able to improve connected rates by 120 - 200% over the manual process. This effectively means that in a given hour, each collection agent's talk time is equivalent to 45 minutes as compared to 15 minutes in a manual process.

Effective Talk Time (Per Hour)



Repackaged Open-Source solutions claim to use 50% AMD (Answering Machine Detection) with Static Pacing which does not have much impact in reducing the agent idle time. Ameyo offers 85% AMD with Dynamic Pacing that adjusts itself intelligently to ensure maximum connects reducing agent idle time marginally.

Table 1.1 shows the benefits of Automated Dialing System over Manual Dialing System

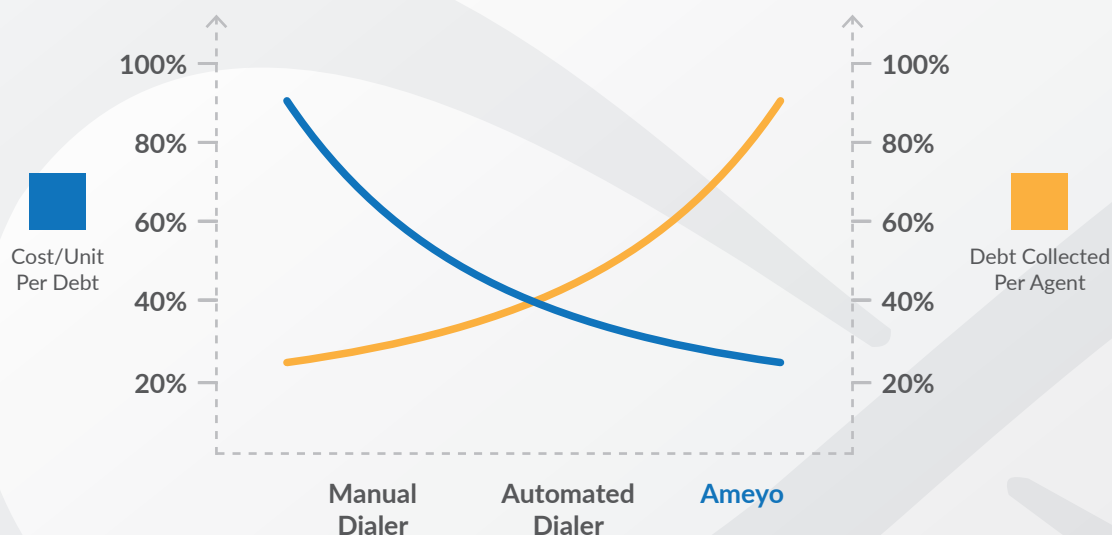
	Manual Dialing Scenario	Automated Dialing Scenario
No. of Calls/Agent (per day)	95	698
No. of Connects/1000 calls	300	425
Average Talk Time (per hour)	15 Minutes	45 Minutes
No. of Collections (For 8 hour shift)	8	24
Revenues per agent (for 8 hour shift)	\$ 310	\$ 962

## Achieving Unparalleled Efficiency

Collection companies should build a proper structure to analyze each debtor individually and their propensity for repayment. Environmental variables must be evaluated as they may cause a person from stop paying. The debtor may have simply forgotten to pay, in which case a gentle timely reminder can work wonders. On the other hand, the debtor might be a chronic defaulter who is delaying the payment as there are penalties involved. Structuring this entire process helps in coming up with intelligent strategies in order to reach out to each debtor with a personalized plan. Companies must assign their best agents to handle chronic cases for quicker and assured collection. Utilizing a personalized approach can also reduce the number of calls made to each debtor, making the entire process even more efficient.

Another approach to ensure better efficiency is by treating each debtor differently on the basis of the value attached to the debt. Value based collection is a more effective way of debt collection as more skilled agents can be assigned to such debtors with a high level of priority. As the large debts get cleared early in, the process automatically reaches more efficiency.

## Ameyo PACE: Pro-Active Connect Enhancer



Predictive Dialers do a somewhat random dialing and are blind towards customer details including interaction history. PACE brings in additional intelligence to the process by choosing customer contacts based on a strategy to have optimal results. A smarter contact strategy powered by PACE based on transaction history and customer profiles enable contact centers to not just connect better to their customers, but also achieve a significant reduction in nuisance calls to important customers. This in turn helps deliver a better customer experience. PACE is thus aptly called the successor to Predictive Dialer.

Using PACE, operators can even configure mapped customer behavior to the dialing

algorithm. Based on call history and other available data, customers are automatically segmented for further processing of queries as per the needs of the business process, increasing the Right Party Connects (RPC) by over 30%. PACE provides for better lead selection and productivity under similar pacing modes. In other words, PACE adds brains to the entire dialing process!

## Lead to Agent Mapping

PACE makes it possible to allocate the most skilled agents to serve chronic defaulters while allowing other agents for routine queries. Supervisors can define agent skill-set by analysis of reports as per requirements.

## Lead Priority

Leads can be prioritized based on the monetary value and can be allocated based on the agent's skills. Algorithms can be created such that the most skilled agent is responsible for the largest amount of debt to be recovered.



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