



Collections & Recovery Industry Intelligence
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The Very Basics of Behaviour Scorecards for Collections



Scorecards aim to replace subjective human judgment with objective and statistically valid measures; replacing inconsistent anecdote-based decisions with consistent evidence-based ones. What they do is essentially no different from what a credit assessor would do, they just do it in a more objective and repeatable way. Although this difference may seem small, it enables a large array of new and profitable strategies.

By Brendan Le Grange

First things first, I am by no means a scorecard technician. I do not know how to build a scorecard myself, though I have a fair idea of how they are built; if that makes sense. As the title suggests, this article takes a simplistic view of the subject. I will delve into the underlying mathematics at only the highest of levels and only where necessary to explain another point.

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Timely Action & Cost of Bad Debt Management

Source: BizHelp24

Introduction

The longer a debt remains unpaid, the greater the chance that it will never be paid. The first step in debt management is to establish at which point an account is no longer classified as being with Overview of Credit Control due to the time and effort required pursuing individual debtors. The primary period for standard collection is 0 – 60 days, 60 days being extreme.

With a company trading at 7.5% profit, with an account overdue for 60 days, c.50% of 'bottom line' profit is eroded.

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The Power of SMS Marketing

Source : Article Buster

There is a cut throat competition in almost every sector. Businesses are constantly on a look out for new methods of marketing, so that they can reach a large number of people in a minimum expense. **SMS marketing** is a low-cost marketing solution used by companies to inform their target customers about promotions, discounts, and launch of new products or collection.

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University Texting Service Helps Schools and Students

By: Lee Simonson

Universities are including texting as part of their campus wide communication programs that enable schools to send alerts and notices to students, while at the same time giving students an opportunity to interact and receive on-demand information regarding a variety of functions, events and student centered activities.

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Discover What Goes on Behind the Scenes of Email Marketing Masterminds

By: Ryan Parenti

What really goes on behind the scenes of a successful email marketing campaign? Firstly there are a few misconceptions that need to be cleared up. Does a bigger list means more profits? Yes and no.

Yes because you mail to more people but no if you are not doing these few key things.

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