



Collections Industry Intelligence
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Five Ways to Improve Revenue Collection (A/R) in the 21st Century



With billions of delinquent dollars still uncollected around the world, collection centers are searching for new, more productive and profitable ways to pursue overdue accounts. In this quest, many companies have re-evaluated long-held beliefs and have actually found that some of these assumptions are restricting—rather than promoting—their success.

by Lois Brown

As a result, they have made significant changes in their collection process; in some cases, doing the opposite of what they had done before. The payoff for these companies has been measurable improvements in collection results.

Collection calling operations that are not achieving their desired results may be trapped in one or more of today's top five outdated collection beliefs. Even one of these outdated habits could add up to several million dollars in losses annually. However, companies do not have to unquestioningly follow these practices. Today there are intelligent best-practices processes that collection centers can adopt to overcome their old beliefs and start collecting more delinquent dollars, retaining valuable customer relationships, and boosting their profitability.

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Profitera PowerCollect Fact Sheet

Profitera PowerCollect is a very sophisticated software application that effectively facilitates Revenue Collection & Debt Recovery Management. It helps to automate and streamline the Revenue Collection & Debt Recovery processes, enabling organizations to Reduce Bad Debt, Improve Cash flow, Improve Revenue Assurance, Reduce Non-Performing Loans (NPL) and improve overall Customer Service.

For Banks, it helps to address major parts of BASEL II compliance, with a comprehensive operational risk framework with built-in behavior scorecards therefore reducing provisions for bad debt, reducing statutory reserves at the Central Bank and overall reduction in NPL.



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