

Collection Agency Best Practices: 2020



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Experts Share Tips to Identify, Hire Best Job Candidates

Hiring employees in the credit and collection industry today has become a delicate balance of making sure the candidate demonstrates that he or she is hungry for the position while also not taking too long to extend a job offer, or risk the candidate taking a job somewhere else.

The days of scheduling three or four rounds of interviews a week or so apart is not the best way to hire new employees, especially those who are likely to be in high demand, agreed a panel of collection agency executives during a webinar earlier this month that discussed how to hire the best employees and was sponsored by **Peak Revenue Learning**.

“What we’re finding is by the time we run the ad and if I don’t interview them and make a job offer within about a week-and-a-half to two weeks, by the time I’m offering a job, I’m losing people like they’ve already found other jobs, especially my best candidates,” said Kelly Parsons-O’Brien of Pacific Credit Services. “So we really had to reduce that timeframe. Now, from the time they apply to the time of their interview, we make it usually about three or four days, and then we try to give them a job offer about three or four days after that.”

One step that can help accelerate the hiring process is to conduct a phone interview to screen candidates and weed out the ones that immediately do not sound like they would be a good fit. When an applicant submits a resume or job application, the agency sends out an email, inviting the applicant to call in for a quick phone interview. People who call for the phone interview are then more likely to show up for an actual in-person interview, the panelists said. And that initial screening can help identify candidates faster.

Collection agencies also need to have long memories when it comes to remembering who has applied for jobs in the past. If a candidate was not interviewed the last time he or she applied for a job posted by the agency, then there is likely no reason to interview the applicant this time, too, said Irene Hoheusle, a vice president at Account Recovery Specialists.

“We will keep applications on file for quite a while” Hoheusle said. “I live in Kansas. Our pool is a little bit smaller than some bigger cities. So we often get the same people applying over and over and over again. We keep things on record so that we can figure out if they have applied before. And if we’ve already

seen them than we’re not even going to bother interviewing. So we don’t waste our time so much.”

Everyone has heard the stories about students who have gone online to research and copy answers for tests and reports. Job candidates can do that as well. There are tons of articles out there that offer insights to help candidates provide the “best” answers to the standard and popular interview questions, which means hiring managers need to do their research and use unconventional questions when screening potential candidates. Hoheusle likes to pose a riddle to candidates to see how they think and handle out-of-the-box situations. She draws a square on a piece of paper and then divides the square into 16 smaller boxes. She then asks the candidate to count how many boxes are on the square. Many will count the 16 smaller boxes and report that as their answer without seeing that there are larger squares that can be counted, too.

“They don’t see that there are like 30 squares altogether,” Hoheusle said. “Even after they say 16 and we ask them if they want a second chance, a lot of people don’t change their answer. It might not be the reason we don’t hire someone, but it does raise a red flag.”

It is important for companies to recognize talent, even if it might not be a perfect fit for the job they are looking to fill. Identifying someone who would be a great addition to a team sometimes means putting the candidate into another opportunity.

“It’s not unlike that famous business book “Good to Great”, where they talk about finding the higher quality candidate, and you’ll find a place for them,” said Jay Gonsalves of Action Collection Agency of Boston. “We’ve seen that happen more often than not where they just know there’s good fit, but there are other opportunities from the company would be better for. It seems to work for all of us much in the same way.”

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How Monitoring Collectors Has Changed While Working Remotely

The further away that collectors get from the office, the more closely that they need to be monitored, although, for the most part, what they are being monitored for is largely the same as when they were in the office, according to a panel of executives who spoke on the topic recently during a webinar.

The webinar, which was sponsored by **Peak Revenue Learning**, offered insights and tips to help agencies monitor collectors who are working remotely as a result of the coronavirus pandemic. “If anything, we started watching more,” said Megan Bryant from Credit Collection Partners in Illinois. “There’s a difference when you’re in the office. You can

hear people on the phone. But I think once everybody was gone, our management really dug into our KPI report and said, ‘Okay, now what what do

we really need to have lined up to make sure this is going to work?’ And, so far we haven’t had any issues and I’m just thankful.”

With respect to the KPIs being monitored, agencies are doing the same now as they did when collectors were in the office, with one or two subtle changes, the panelists noted. For example, the duration of the post-call wrap up portion of a call has spiked significantly after collectors started working remotely, noted Mark Boich of JP Recovery Service in Ohio.

“We would expect someone’s post-call wrap time to be under 35% of their total time on the contact platform,” Boich said. “And when, interestingly enough, some people started working from home, we saw for a couple of people, those collectors’ wrap times shot up to 60%.” The company has since adjusted its KPIs to accommodate the change in the composition of collection calls.

One of the keys to establishing the same

performance levels among collectors working remotely is trying to mirror the same working conditions as the office, the panel noted. In an office, a company can restrict cell phone usage and Internet access of collectors, which is not as easy when they are working from home. Many agencies have implemented telecommuting agreements that establish requirements and boundaries for what collectors can do when working from home.

Similar to working from home, it is important for companies to celebrate the victories, such as successful collection calls, just as would be done in an office setting.



Mark Boich
JP Recovery Service



Megan Bryant
Credit Collection Partners



Greg Ruffino
Williams & Fudge

“But we do see a great level of teamwork going on,” said Greg Ruffino, the Director of Training at Williams & Fudge in South Carolina. “A lot of support.

People who already crushing their goals are helping people who are just shy of their goals. And it’s really helped transform a sense of community and when we recognize those things, and it just encourages people to to keep doing So if you’re wondering how to do that, you can look at those things, you can keep an ear to the ground, but when you see these things going on, throw out an award throw an ‘Attaboy’ or an ‘Attagirl.’ Recognize people’s efforts and make sure make sure people are helping each other out or not have a private conversation with them. Get them on board.”

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How Training Has Changed During COVID-19

Hiring and training a new employee is like building the foundation for a house. If it's done correctly, the house will proudly stand the test of time. If it's done incorrectly, it won't stand a chance and will cause nothing but headaches for the owner. If that seems like the stakes are high for making sure new hires are trained properly, that is because they are, and it is. Especially according to a trio of training experts who spoke on a panel during a webinar last week, which was sponsored by **Peak Revenue Learning**.

And much like a house that has been standing for decades, maintenance is occasionally needed, which is why ongoing training for collectors who have been on the job for months and years is just as important as the training they get when they are new on the job, the panel agreed.

The training process has changed significantly since the coronavirus pandemic sent most industry employees home to work, which means training or continuing education programs are now being conducted remotely, using tools like Zoom, Slack, and Microsoft Teams. While it may have changed the process, what is being taught is still largely the same.

"We've learned how to work Zoom pretty well, in order to make the training work, but we make it fun; we play games, we give them an extra breaks, because this is so different," said Melissa Alston, a training manager with First Investors Financial Services. "It's been different being at home and trying to connect with the trainees, virtually, but you just have to take that extra step and make the effort to do so."

It is also important for agencies to keep in mind that individuals may want more than the job they have now. So while training to improve the skills they need for their current position is important, it is also important to offer employees training in

other areas that may be further down the road, like leadership and management training.

"These type of programs, whether you call them a career path, future leaders, an ambassador program or university, it's really going to help you look at what talents you have in your organization across the entire organization and be able to move them into a good fit role that would keep them with your organization for the long term," said Beth Conklin, an account executive with State Collection Service. "One of the most expensive things a company can do is turnover and rework. So by investing in these type of programs with your current employees, it's just really going to help

grow your organization and get that tenure there."

While many agencies are large enough to support having an individual or team of individuals who



Melissa Alston
First Investors Fin'l Services



Beth Conklin
State Collection Service



Cortney Fleming
Wilber Group

focus on training programs for new hires and current employees, many agencies are not able to support those kinds of positions. In those circumstances, some of the best trainers can be colleagues and co-workers.

Mentorship programs "really gives us a good chance" to help that that person, said Cortney Fleming, the chief personnel officer at Wilber & Associates. "We may not go as far as teaching them pertaining to KPIs, but we do really work with them. So they have an understanding of how to work and develop others in their area, because even though they may not have the title of supervisor or manager in their particular roles, they are being viewed as leaders."

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Experts Offer Tips to Train New, Existing Employees to Optimize Performance

Training collectors, whether they be new hires or seasoned veterans in need of a refresher, is an expensive process for collection agencies. Not only does the trainer have to be paid, but every minute that a collector is not on the phone trying to collect is lost money. On top of that, training during the coronavirus pandemic has become even harder, because so many employees are working remotely and training now has to be done online instead of inside an office.

A panel of experts from across the accounts receivable management industry shared their perspectives on how training can help collection agencies build and maintain effective collectors during a webinar last week that was sponsored by **Peak Revenue Learning**.

Taking the time to train new hires the right way is especially important, the panelists said, because that training is the foundation on which a collector's career can be built. Training is a lot like concrete — once it hardens, it is nearly impossible to break. One tip shared by Irene Hoheusle of Account Recovery Specialists is to ask open-ended questions and have the employees repeat back what was said to them, but in their own words, so they show they understood and were able to comprehend the material.

Doing that is even more important when training in a remote environment, Hoheusle said, because it is not as easy to read an employee's body language over a webcam as it is when you're working with someone face-to-face.

Getting new collectors used to being on live calls is tricky, because agencies do not want to run the risk of the new collector saying something he or she shouldn't when on the phone with an individual. Michael Jeselnik, the general manager at Carter-Young in Conyers, Georgia, has new hires work as

point callers for a couple of days, identifying consumers and then transferring the calls to an experienced collector, to see how comfortable those collectors are on the phone. Those collectors will also work accounts where the propensity to pay is very low and while the chances of collecting anything are slim, it does present an opportunity to gain valuable experience.

One challenge for collection agencies is catering training to the different learning styles of individuals. Some people prefer to read in order to absorb the material. Others prefer to watch or listen. Customizing the training can be a difficult task, especially for a smaller agency that may not have a dedicated trainer or training department. One possible solution is to use a number of different teaching methods during training to ensure the agency is appealing to all the individuals in the training class and to break up the monotony that may occur if the session is just a trainer in front of a room talking for hours on end.

Debra Ciskey, an executive vice president at CACi, records narration on her Powerpoint presentations, which creates a video that can be used for training purposes. That method appeals to people who like to read and those who retain more information when they watch something, she said during the discussion.



Debra Ciskey
CACi



Irene Hoheusle
Account Recovery Specialists



Michael Jeselnik
Carter-Young

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peakrevenuelearning.com

info@peakrevenuelearning.com

(803) 521-0030

