

# Collection Agency Best Practices: 2024



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# Where to Find the Best Collectors Today: Work-Life Balance Key to Attracting Candidates

There is a new generation of individuals entering the workforce, and collection operations of any shape or size need to adjust their recruiting techniques and strategies to appeal to what this new generation is looking for most — work-life balance — or risk having significant difficulties hiring new employees, according to a panel of human resources experts who recently spoke during a webinar that was sponsored by Peak Revenue Learning.

It's important for companies to make it clear right from the start — the job ads seeking to attract candidates — that candidates will be able to find friends and community if they come to work at your operation, said Courtney Helfrich of Wilber during the discussion. Promising a level of engagement that candidates will be unlikely to find anywhere else is an important

component of finding qualified talent these days, she said.

Members of Generation Z don't just want to have a job or be an employee; they want a cause and they want to know they fit in to a company and its culture, said James Taylor of RGS Financial. Candidates will take positions where they feel that connection over jobs that are higher paying, he noted.

Understanding what drives Gen Z and knowing what they are looking for is incredibly important, because that information will drive a company's recruiting efforts. Jessica Mobley of KLS Financial noted a study that indicated members of Generation Z are more interested in working in an office than working remotely, so the company has adapted its job recruiting messages to reflect that.

People who are looking for new jobs today want more flexibility than what they may have had in the past, the panel noted. Whether that means the opportunity for a hybrid schedule where they can work in the office or at home, or the flexibility to have more control over the hours they work — it's about having more control over their work domains than companies may have been willing to allow in the past.

"...they may have the expectation of well, I want to be flexible, I want to come to the office, I want to have a community, I want to be engaged, and I want to have these

fun events in committees that I can be involved in," Helfrich said. "But maybe there are a few days that it's better that I work from from home. And so I think from the recruiting standpoint, that is really important to set clear expectations of [whether a job is]

The graphic is a rectangular banner with a purple-to-pink gradient background. At the top left, it says 'ACCOUNTS RECOVERY' in white, with 'ACCOUNTSRECOVERY.NET' below it. In the center, the title 'Where to Find the Best Collectors Today' is written in white, followed by 'Thursday, March 14 @ 1pm ET' in a yellow box. On the right, it says 'Sponsor:' above the PeakRevenueLearning logo. At the bottom, there are three circular headshots of the speakers: Courtney Helfrich (Wilber), Jessica Mobley (KLS Financial Services), and James Taylor (RGS Financial).

remote, is it not remote? And then also, is it a progression towards starting in the office and then moving to more flexibility."

People aren't as willing to stay at jobs where they are unhappy like they did in the past, Mobley said. So if the expectations aren't set right from the get-go — usually in the first interview — those candidates won't be employees for very long. But the expectations have to be set both ways. That means making sure the candidates know that they are going to have to meet certain Key Performance Indicators if they are going to be allowed the flexibility they are looking for.

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# The Most Common Questions Asked by Consumers and How to Answer Them

While everyone wants to believe they are unique and special, consumers tend to ask the same types of questions during collection calls. Knowing the best way to answer those questions can make a huge difference in a company's collection rates. In a recent webinar, sponsored by Peak Revenue Learning, a panel of professionals shared their strategies and best practices for tackling these frequent inquiries.

One of the key topics discussed was the importance of having a standardized set of rebuttals and responses, but with some leeway for collectors to make adjustments. As Jose Giron, Director of Operations at State Collection Service, noted, "We do keep a list of common rebuttals, but it's important to tailor those to the specific client and debt type."

Giron emphasized the need to balance compliance with authenticity, stating, "It's about finding the right balance between being honest and direct, while also being empathetic and solution-focused."

Rick Rainho, Chief Operating Officer at Kinum, echoed this sentiment, stressing the importance of phrasing. "Don't ask, 'Can you pay your bill?' Instead, ask, 'How do you want to pay your bill?'" he advised. "The way you frame the question can make a big difference in the outcome."

When it comes to addressing consumer concerns about potential scams, the panelists highlighted the value of building credibility through various channels. "We make sure our company name is displayed on the caller ID, and we direct consumers to our website and online reviews," said American Profit Recovery's Bruce Beegle.

Larry Baker, Vice President of Operations at RGS Financial, added, "It's also important to provide detailed information about our company's history and reputation. Consumers want to know they're dealing with a legitimate organization."

The discussion also delved into the challenges of navigating insurance-related questions, particularly in the medical debt space. "Education is key," Giron said. "Consumers often assume their insurance will cover everything, so we need to take the time to explain the revenue cycle and their specific responsibilities."

Beegle agreed, noting, "It's not always easy, but we try to provide a clear, concise explanation and then move the conversation towards resolution."

For collections professionals looking to improve their approach, here are the panelists' recommendations:

**Rainho:** "Ask questions and listen. Don't just assume you know the answer. Gather the information you need to provide the best possible solution."

**Giron:** "Make sure your entire team is using the same effective rebuttals and responses. That way, the consumer gets a cohesive experience, no matter who they speak with."

**Baker:** "Roundtable discussions with your agents can be invaluable," he said. "Understand their pain points and work together to develop the best strategies."

**Beegle:** "Be clear, concise and confident when you're giving these answers because if you're timid, even though you might have the right answer, if you're not giving it correctly, they're not gonna register."



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# Turning Good Collectors Into Great Collectors

In an increasingly complex debt collection landscape, the distinction between good and great collectors has never been more critical. This was the central theme of a recent webinar sponsored by Peak Revenue Learning, where industry veterans shared their perspectives on cultivating excellence in collection operations.

The panel, moderated by Harry Strausser, President of Applied Innovation, featured Courtney Helfrich, Chief Personnel Officer at Wilber; Kelly Parsons-O'Brien, President of Pacific Credit Services; and Hal Trapp, an independent consultant specializing in healthcare revenue cycle management.

As collection agencies grapple with evolving consumer behaviors, technological

advancements, and stringent compliance requirements, the panelists emphasized that the definition of a "great" collector has evolved significantly over the years.

Helfrich noted that her perception has shifted from viewing great collectors solely as high performers to those who consistently improve and deliver results while helping their colleagues succeed. "What makes it great is really that extra factor that they're helping their agency because they're helping others to be successful too," she explained.

Parsons-O'Brien highlighted the increasing importance of compliance in defining collector excellence.

"Compliance wasn't important back when I first started, 30 years ago. It feels like it's more check-the-box stuff now," she observed. This shift has created challenges for seasoned collectors accustomed to more flexibility in their approach.

Trapp emphasized the value of collectors who can identify and report systemic issues, benefiting the entire organization. "The really great collectors are the ones that benefit the agency as a whole," he stated, underscoring the importance of proactive problem-solving.

One of the most debated points of the webinar was whether empathy, a key trait of great collectors, can be taught. While some panelists argued that empathy is an innate quality,

Parsons-O'Brien shared a story about a compliance manager who, after being coached to be more empathetic toward debtors, saw a significant increase in collections. "It's possible to learn empathy," O'Brien insisted, "but it requires self-awareness and a willingness to change."

The panelists agreed that while technology has streamlined many aspects of debt collection, it has paradoxically increased the need for skilled collectors. As self-service options become more prevalent, the calls that do reach collectors tend to

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The graphic is a promotional banner for a webinar. At the top left is the logo for 'ACCOUNTS RECOVERY' with the website 'ACCOUNTSRECOVERY.NET' below it. The title 'Turning Good Collectors into Great Collectors' is prominently displayed in the center. To the right, it says 'Sponsor: PeakRevenueLearning' with their logo. Below the title, there are four headshots of the panelists. At the bottom, a blue bar contains their names and titles: Harry Strausser (Guest Moderator, Applied Innovation), Seth DeForest (AmSher), Courtney Helfrich (Wilber), and Hal Trapp (Consultant). On the right side of the graphic, it says 'FRIDAY, SEPTEMBER 13' and '12 PM CT | 1 PM ET'.

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be more complex and challenging.

“These right party contacts that we were getting from these inbound calls needed a greater collector,” Parsons-O’Brien explained, noting that her agency has adjusted its training approach to prepare collectors for these more demanding interactions.

The discussion also touched on the delicate balance between nurturing great collectors and maintaining a solid team of good performers. Trapp suggested that a team of consistently above-average collectors could be sufficient for many agencies’ needs. “If I had a team full of eights, I don’t think I’d be disappointed,” he remarked.

However, Parsons-O’Brien cautioned against settling for mediocrity, stating, “If you want a great culture and more money, you’re going to keep moving towards that greatness.”

The panelists offered practical advice for developing collector excellence, including:

- Emphasizing soft skills and relatability in training programs

- Providing ample opportunities for role-playing and call listening
- Offering consistent feedback and recognition for good performance
- Tailoring management approaches to individual collector needs

In closing, the panelists agreed that fostering greatness among collectors requires a supportive environment where employees feel valued and motivated to improve. “Celebrate your great collectors,” O’Brien advised. “Don’t take them for granted, and don’t forget to acknowledge their successes.” Trapp echoed this sentiment, adding that great collectors should be nurtured, not micromanaged, allowing them the freedom to excel in their roles.

The consensus was clear: while technology and compliance have changed the landscape of debt collection, the qualities that make a great collector — empathy, adaptability, problem solving — remain timeless. As collection agencies continue to evolve, their focus should be on creating environments that cultivate these traits, turning good collectors into great ones.

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# Identifying and Nurturing Top Performers: Insights from Industry Experts

In an industry often plagued by high turnover and inconsistent performance, the ability to identify and nurture top-tier collections talent can feel like searching for a needle in a haystack. The need for skilled, resilient collectors has never been more crucial. But with the right process and procedures in place, identifying great collectors can feel less like winning the lottery and more like coming across teenagers with their faces in a screen whose favorite hobby is rolling their eyes at you.

During a recent webinar, sponsored by Peak Revenue Learning, a panel of seasoned collections professionals shared their insights and strategies for optimizing the hiring process to pinpoint those rare gems — the individuals who possess the confidence, adaptability, and drive to excel as

high-performing collectors. The objective was to identify the tools and processes to identify top talent, creating an environment where collectors are empowered to thrive.

Candace Allen, a team leader at Williams and Fudge, emphasized the importance of confidence and work ethic as traits possessed by individuals who become great collectors. “Confidence and probably work ethic are two of the top things I look for when hiring new collectors,” she said. “These individuals need to have the self-assurance to navigate challenging conversations with consumers, as well as the drive to consistently perform at a high level.”

On top of confidence and work ethic, professionalism and genuine desire for the job are also key indicators of future success, said Irene Hoheusle with ARM Compliance Business Solutions. “I want someone who looks and acts professional, not like a ‘gangster,’” she explained. “And they need to have a true desire to be here, not just because they need a paycheck until something better comes along.”

When it comes to the screening and interview process, the panelists stressed the value of incorporating a variety of assessments to gauge a candidate’s skills and aptitude. Calder

Willingham, CEO of Creditors Bureau Associates, emphasized the importance of having “filters” in place, such as multi-stage

The graphic is a promotional banner for a webinar. At the top left is the logo for 'ACCOUNTS RECOVERY' with the website 'ACCOUNTSRECOVERY.NET'. The main title is 'Identifying People Who Will Become Great Collectors'. To the right, it says 'Sponsor: PeakRevenueLearning' with their logo. Below that, it states 'THURSDAY, DECEMBER 5' and '12 PM CT | 1 PM ET'. At the bottom, there are four headshots of the panelists: Candace Allen (Williams & Fudge), Irene Hoheusle (ARM Compliance Business Solutions), Ken Peck (Lockhart, Morris & Montgomery), and Calder Willingham (Creditor's Bureau Associates).

questionnaires and hands-on simulations.

“We have candidates go through several rounds of questions, and we pay close attention to how they respond,” Willingham said. “Do they provide thoughtful, detailed answers, or are they giving us the bare minimum? We also have them work through a collection software simulation, where they have to navigate a mock call and demonstrate their ability to follow instructions and treat the consumer with empathy.”

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Ken Peck, Chief Compliance Officer at Lockhart Morrison Montgomery, highlighted the value of role-playing exercises during the interview process. “I love doing real role-playing with candidates,” Peck shared. “I want to see how they would de-escalate a challenging conversation, or how they would negotiate for a payment. These types of scenarios give us a much better sense of their true capabilities.”

But the experts agreed that the hiring process is just the first step. Ongoing training, mentorship, and support are crucial for helping new collectors develop and thrive. Irene Hoheusle emphasized the importance of making training engaging and fun, using tools like Kahoot and Dingbats to keep participants interested and motivated.

“Training can’t just be a lecture or a boring PowerPoint

presentation,” Hoheusle said. “You have to find ways to make it interactive and enjoyable, or you’ll lose their attention and they won’t retain the information.”

Willingham also stressed the role of strong leadership in nurturing new hires. “You need good leaders and trainers who can motivate and support these new collectors, especially the ones who may struggle initially,” he explained. “It’s about helping them build confidence and improve their skills, not just leaving them to sink or swim.”

As the collections industry continues to evolve, the ability to identify, train, and retain top-performing collectors will be a key competitive advantage. By focusing on the right traits, implementing effective screening and assessment tools, and providing ongoing support and development, collections organizations can build a strong, resilient workforce capable of navigating the challenges ahead.

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