



ACA International

Winning Strategies for Challenging Times

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Creative Executives are Finding Solutions to Today's Challenges

The recession is having an undeniable effect on the credit and collection industry. Several workshops and general sessions at this year's ACA Convention focus on the current economic downturn.

"This industry is recession-resistant," said Michael Ginsberg president and CEO of Kaulkin Ginsberg. "It get into a recession slower than most other market segments. But over the past year, we have been hit hard."

In Tuesday afternoon's general session, Creative Winning Strategies for These Challenging Times, Ginsberg addressed ways agencies can work through many of the common problems facing the industry.

One of the challenges Kaulkin discussed was the high cost to collect. Strategies he highlighted included:

- Evaluate the profitability of each client. Do it consistently and decide which clients' accounts to work the hardest.
- Evaluate vendor relationships. Learn about all of the capabilities vendor partners have and take advantage of things they can do better or more efficiently.
- Maximize the use of technology.
- Downsize. Move to lower-cost facilities and consider divesting satellite operations.
- Rip apart your P&L. Analyze it from top to bottom.

"Some people look at today's challenges as opportunities," Kaulkin said. "They find ways to set themselves up to thrive when the economy recovers."

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