



ABOUT KAULKIN GINSBERG

Kaulkin Ginsberg is the acknowledged expert in the accounts receivable management industry (ARM). We serve as a valued advisor at the boardroom level for three major financial service segments – credit issuers, third-party debt collection agencies and law firms, and debt buyers. This has given us unparalleled insight into the views and interrelationships of these different sectors.

Since 1991, credit and collection professionals, owners, and investors worldwide have relied on this insight to make well-informed business decisions. Our clients include major credit issuers as well as many of the industry's largest agencies, law firms and debt buyers.

SERVICES WE OFFER

Financial Model Analysis

- Review current financial models forecasting future cash flows from recovery channels
- Appraise assumptions in the model
- Recommend structural improvements based on knowledge of comparable models
- Evaluate strategic alternatives in recovery strategy based on quality and timing of expected cash flows
- Interpret data to make informed decisions about improvements in recovery strategy

WE KNOW RECOVERIES

We maintain the largest and most up-to-date database of market participants. Our active relationships with the executives of collection agencies, debt buyers, and collection law firms provide practical observations about market conditions which add to our own expertise, allowing us to confidentially advise credit issuers with substance and authority. This knowledge has proven valuable to major credit issuers who have sought to improve to improve their recovery performance.

To further our market insight, Kaulkin Ginsberg is the sister company of Kaulkin Media, which publishes the leading online source for industry news and analysis, insideARM.com[®] and several industry newsletters.

Segmentation Analysis & Strategy Implementation

- Evaluate post-charge-off collection strategies and procedures based on asset class and vintage of debt
- Model likely future cash flows by asset class to suggest alternative treatment strategies based on performance forecasts
- Suggest alternative segmentation strategies to optimize recovery rates
- Identify and conduct due diligence on potential partners based on new segmentation strategies

Debt Sales Strategy Development

- Compare short-term expected cash flows from portfolio sales to long-term cash flows from contingency agencies
- Determine optimal timing for sales
- Provide guidance on current market pricing
- Test receptivity of buyers to portfolio sales under consideration
- Identify and qualify potential buyers
- Contribute to segmentation strategy, marketing strategy, sales strategy, and other aspects of the debt sales process

Contingency Agency Strategy

- Review structure and performance of contingency collection network
- Review contracts against industry standards
- Evaluate agency performance
- Test price elasticity of contingency fees
- Identify alternative agencies that suit segmentation and liquidation strategies
- Conduct due diligence on current and prospective agencies

Peer Networking

- Host gatherings of executives from card issuers and banks to discuss recovery strategy
- Facilitate interaction of peers involving certain strategic and tactical decisions

Market Intelligence

- Evaluate overall recovery strategy and performance relative to credit issuing peers
- Provide external market data involving the accounts receivable management industry in general and specific receivables management issues in particular
- Provide customized research and sector analysis
- Conduct due diligence to support new directions in recovery strategies

**For a confidential discussion of your business needs, contact:
Paul Legrady at 240.499.3818**