

CheckCare of Nashville Sees Improved Profits and Competitive Advantages with Bloodhound® Software

According to the Federal Reserve, Americans write 1.2 million bad checks every day, translating into \$55.8 million in lost revenue every 24 hours. Founded in 1982, CheckCare is one of the largest check guarantors in the U.S., providing check protection for over 60,000 retail locations. When CheckCare of Nashville, part of the nationwide CheckCare franchise, was looking to integrate disparate systems resulting from a merger, streamline its operations and achieve a competitive advantage, it sought the help of ROYDAN Enterprises Ltd. and its Bloodhound debt collection solution.

CheckCare of Nashville was using homegrown, proprietary software for 20 years that was poorly supported and cumbersome to manage. As a result, the company was unable to provide competitive services like online reporting or online images. Customers were asking for this kind of information," says Mike Stalnaker, owner and president of CheckCare of Nashville. "Fortunately, we have very loyal customers and provide a high level of customer service. But there was a real possibility that eventually we could lose customers because of the lack of features we were able to offer."

The system was also extremely inflexible, so importing and exporting data successfully was a constant issue. Stalnaker's ability to report on that data was limited, so he had minimal visibility into the business. "We were clearly at a disadvantage and our competitors were quick to point out our weaknesses. We were losing prospective business because we just didn't have any appeal."

Stalnaker was also contending with the complex issues that accompany mergers and acquisitions. Prior to the conversion he acquired two additional offices, each operating on stand alone servers. "If we were running reports or importing and exporting data we had to perform the process three separate times, and we couldn't get any real visibility of the data collectively."

A Decision Based on Trust

In his search for a new solution, Stalnaker had four main criteria: a seamless integration, robust features, ease of conversion, and a relationship based on trust. "Working with a vendor that would be with us every step of the way and that had the financial viability to be around in ten years were large factors in our decision making

Business Challenge

Due to an outdated legacy solution, CheckCare of Nashville was unable to offer competitive services and was losing prospective clients to the competition. The company also faced the challenge of quickly merging three offices running on disparate systems.

Results

CheckCare of Nashville is doing double the production with the same number of staff, is now taking 20% less calls, has reduced the call time and off call time process by 40%, and expects to increase its profitability by at least 10%.



process.” After evaluating three vendors, Stalnaker chose the Bloodhound debt collection software solution from ROYDAN.

“Bloodhound offered everything we were looking for and ROYDAN had an established track record. They had done a successful conversion with a similar office, so I knew the technology was proven. I also liked the idea of Software as a Service (SaaS). I wanted the servers out of the house. But above all else, trust was a primary factor in our decision. Often in a business relationship the numbers can line up, but without trust there is a great chance for failure.”

A Smooth, Fast Implementation – Business Doesn’t Miss a Beat

The week before the system went live Stalnaker’s team and ROYDAN performed testing on moving data back and forth. “The people from ROYDAN were here on site for a week and they were terrific. They stayed as long as we needed them and were able to answer all of our questions.”

According to Stalnaker, the conversion was fast, seamless and painless. “We shutdown at the close of business on Friday and we were open for business on Monday. It was a very seamless conversion. We were doing what we were supposed to be doing on Monday—answering the phones, answering clients’ questions; it was great.”

User adoption has been extremely successful and feedback has been positive. ROYDAN provided training on the spot the Monday the system went live, and the company’s 20 users were up and running with the system that day. The ease of use of the system is a major benefit, says Stalnaker. “Bloodhound is so user friendly that when we onboard new employees we can get them up to speed quickly—probably in half the time as with our previous system. The less time it takes for them to learn the system, the more time they are able to devote to impacting the business.”

Customer reaction was also extremely positive. Stalnaker and his team reached out to customers to demonstrate the features and benefits of the new system, including the Preset Report function where they can receive customized reports automatically through fax or e-mail. “Our customers were very excited when we showed them the new system. I have to believe it has created greater customer retention.”

Improved Productivity Impacts the Bottom Line

Using the Bloodhound Predictive Dialer feature, a tool that connects only live calls to collectors, CheckCare of Nashville has achieved a dramatic increase in productivity that is resulting in increased profits. “The Predictive Dialer is incredible; I don’t know

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*Mike Stalnaker
Owner and President
CheckCare of Nashville*

how we lived without it," says Stalnaker. "We have only used this feature for 30 days, and already we are doing double the production with the same staff." The company managed approximately 1600 calls a day prior to the conversion, now the organization is managing 3300 calls a day with same staff—all as a result of the efficiency improvement. "This system has enabled everyone in the organization to make more money—both the company and the employees. We are absolutely seeing a benefit in regards to profit."

Growing the Business Versus Maintaining the Business

With Bloodhound's Client Web Link feature, Stalnaker estimates his organization is taking 20% less calls. "That translates into 20% more time we have to devote to other parts of the business. We are growing the business rather than just maintaining the business." With Client Web Link, CheckCare of Nashville's clients can access their accounts in real time, any time of day, from any location, even when the office is closed.

"The benefit is that the clients are able to easily get to the information they need, and we are taking much fewer calls. With each call averaging 10 minutes, the amount of time we are saving with this feature is substantial."

Bloodhound is also enabling CheckCare of Nashville to proactively work with its customers to provide them with precise information about their accounts. Stalnaker explains: "With the Preset Reporting feature, we can engage a client, find out what kind of information they need and work with them to set up automatic reports. They will then receive exactly the information they want, when they want it." This feature also helps CheckCare of Nashville demonstrate to its customers how the company is helping their business. "We can now provide concrete data that proves we are adding value to their organization."

Streamlining Operations Improves Efficiency and Accuracy

Using Bloodhound's Check Imaging feature, Stalnaker has found that the organization is improving its accuracy levels. "It almost serves as a self-policing tool between data entry, administration and our collections people. For example, there is always a possibility that data entry can miss a number. Having access to the image in addition to the entered data, there is a good chance that someone in administration may discover the problem."

The Check Imaging tool also expedites the process of trying to recover funds. Check imaging allows the images to be automatically linked to the debtor's record, where they



can be viewed through Web Link with a single click. CheckCare of Nashville's clients can immediately look at a check and even provide that image as proof.

CheckCare of Nashville is using Bloodhound's Click-to-Collect® feature, a unique collector efficiency tool that allows collectors to work accounts with just a few clicks.

"This is a fantastic tool," says Stalnaker. "It is very customizable. Our employees are far more efficient, which cuts down on their call time and off call time—the time spent documenting the record after the call. We have reduced that process by 40%, which means we are far more efficient and productive."

Achieving a Competitive Advantage and Accelerating the Sales Cycle

"Since using Bloodhound, in a very short amount of time we have successfully merged three offices into one, added significant business without adding any employees, and we will most likely increase our profitability by at least 10%," says Stalnaker. And with Bloodhound, CheckCare of Nashville has gone from losing deals to other vendors to gaining a real competitive advantage. "I don't believe anyone has an advantage over us anymore. In fact, as far as our back office, administration and reporting goes, I think we now have a significant advantage over the competition."

The company is also reducing its sales and marketing costs and accelerating the sales cycle. "The solution is so robust and impressive that we can now sell our services literally over the phone. We recently had a call with a 300-location gas company and the prospect was blown away. Using Bloodhound's Client Web Link, we simply logged him onto the online reporting and showed him how we could customize the solution to fit his needs. We closed the deal over the phone without ever having to get on a plane or have a face-to-face meeting. That saves us time, saves us money, speeds up the sales cycle and gives us more time to look for new business."

Moving the Business Forward with a Trusted Partner

Stalnaker says the company is looking into using additional features of Bloodhound, including the Document Imaging tool, which would allow them to scan any type of correspondence into the Bloodhound software and match it to the correct debtor, account, or client file.

The company will continue to work with ROYDAN to help them integrate with technologically advanced merchants. CheckCare of Nashville just signed a deal with 150-grocery store line and needs to make some modifications to accommodate a third-party provider. ROYDAN will build a script file to help the company share these data



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and image files with their check authorization point of sales (POS) system. "ROYDAN is always willing to work with us to do what we need to do to secure business. You have to be able to go that extra mile to get those big accounts, work around their specifications—do everything you possibly can. They have a complicated business and it is valuable to have someone like ROYDAN on your side to help meet those needs."

Stalnaker chose ROYDAN from the beginning because he saw the potential value of a long-term, trusted relationship. And after a successful conversion and achieving numerous benefits to the business he knows he made the right choice. "I would recommend ROYDAN because they are trustworthy, they will do what they say they are going to do, and their follow-up is excellent. There is a real cost involved with implementing this kind of solution, but it will absolutely come back to me in increased profitability. ROYDAN operates a business built on integrity and trust. They are solid, good people. With ROYDAN, we know we have a partner for the future."

About Bloodhound

Since 1985, Bloodhound® Software has embraced its mission to be the leader in providing technologically advanced, easy-to-use, cost-effective solutions that allow its customers to be the most efficient and profitable in the debt collection industry.

Based in Manitowoc, Wisconsin, Bloodhound's client base spans the United States and North America. Its knowledgeable, experienced, accessible personnel provide clients with the best possible service.

Bloodhound always strives to lead the collection industry in new technologies, as they did with features such as Client Web Link and Bloodhound Click-to-Collect®. Research and development is driven extensively by input from its clients.

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