

## Oliver Adjustment Achieves Year-Over-Year Revenue Growth with Bloodhound® Collection Software

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*Hunker down and play it safe.* That has been the strategy for many businesses during the recent period of economic uncertainty. But with more companies competing for less business, a competitive advantage is proving to be essential. Those companies that saw the financial downturn as an opportunity to optimize their business are now reaping the benefits as their competitors struggle to remain viable and consumers grow increasingly fickle.

Two years ago, Oliver Adjustment Company of Kenosha & Racine Inc. found itself at a crossroads. “We had two options,” explains the company’s co-owner, Gloria Gerber. “We could continue down the same path and hope for the best, or we could make additional investments in our company to streamline our operations, improve our services and increase customer satisfaction.”

The company chose to invest on the side of technology, replacing its legacy system with the Bloodhound debt collection software solution from ROYDAN Enterprises Ltd. It did not take long for the company to determine if it had made the right decision. “My father always said you have to spend money to make money. And in our case, the old adage certainly proved to be true. Within the first six months we improved our productivity by 30% and, consequently, increased our revenue by 6%. We attributed those metrics directly to our new Bloodhound system. Achieving those dramatic results in such a short amount of time—and in this economy—was truly astounding.”

### Looking for a Return on Investment with Bloodhound

For over 60 years, Oliver Adjustment has been providing third-party collection services to local companies in Wisconsin. Like many of its own customers during the recent period of economic flux, Oliver Adjustment took a hard look at where it was investing money and resources and how those investments were paying off. For close to 20 years the company leveraged debt collection solutions from the same vendor. In fact, Oliver Adjustment was one of the vendor’s first customers. But over the years, as the vendor grew larger and its solutions more complex, Oliver Adjustment found itself lost in the mix. “Our previous vendor had become far too large for us, and it was not providing the personal attention or level of service we needed,” says Gerber. “We would often wait days for answers to our questions, and that was typically after I made numerous follow-up calls. To maintain customer satisfaction and our competitive advantage in the local market, it is critical that we are able to provide our customers with the answers and services they need in a timely fashion. With our old system,

#### Business Challenge

Increase productivity and efficiency of operations to deliver new and enhanced services, increase customer satisfaction, support business growth, and achieve a competitive advantage.

#### Results

30% productivity increase in first 30 days; 6% revenue increase in first six months; 18% revenue increase to date over 2009; collectors making 60% more calls and talking to 20% more people each week.



customers were often waiting days to get answers from us because we were waiting days to get answers from the software vendor. It was frustrating, to say the least, and certainly had a negative impact on our customers' experience and our own productivity levels."

Gerber and co-owner Chris Cope looked at the various areas of the business where they could make investments and determined that technology would generate the largest short- and long-term benefits for the company. "ROYDAN is a local company, so we were already familiar with Bloodhound and its positive reputation. They offered to conduct a productivity study, and the results were extremely impressive. The system was also a Software-as-a-Service solution, which meant we would no longer have to contend with the headaches of managing IT in-house. And the people at ROYDAN were very personable, which was important to us. We pride ourselves on running an ethical business, and we wanted to work with a company that shared a similar business philosophy." Implementing a new solution after 20 years could certainly prove to be daunting. But Gerber says Oliver Adjustment's experience with deploying Bloodhound eighteen months ago was extremely positive. "It was really a seamless operation; the conversion went very smoothly. ROYDAN was tremendously helpful, providing support throughout the entire process." Gerber says the collectors were thrilled with the new software. "Within two months everyone was completely comfortable with the system. Whereas our old system was very complex and the training process tedious, the Windows-based Bloodhound system is extremely intuitive and easy-to-use."

### Continuous Revenue Growth

Though the economy is still proving to be a challenge for many businesses, Oliver Adjustment has continued to realize substantial revenue growth since implementing Bloodhound. "We saw a 6% revenue increase within the first six months of using the product, and this year we are already at an 18% increase over last year. The system is allowing us to collect more accounts more efficiently and to handle an increase in volume of collections with fewer staff. All of those improvements are contributing to our bottom line. Our investment in Bloodhound has clearly paid off," says Gerber.

### Doing More with Less

Moving from a manual system to an automated one is delivering enormous efficiency and productivity benefits to the company. For example, the process for inputting a new account has been greatly simplified. "One of our clients sends us anywhere from 700-1000 new accounts each week. In the past, inputting the new accounts into our system was done manually and would take two clerical people three days minimum to complete. With Bloodhound, those same two employees are done in one day. That is



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*Gloria Gerber  
Co-owner  
Oliver Adjustment Company*



saving the company four full work days that can now be dedicated to other areas of the business.”

Gerber says the system’s automation has also significantly improved the accuracy of their data. “Any manual process is going to have some degree of errors involved with the transposing of letters or numbers, misspellings, etc. Bloodhound is preventing these types of serious errors.”

Six months ago, Oliver Adjustment was given 8,000 new accounts from one of its existing clients. Gerber explains: “One of our customers has used two collection services in the past, our company and one of our competitors. When the other agency was not performing to our client’s expectations, they made the decision to transition the accounts over to us. In the past, an influx of this magnitude would have been overwhelming with our existing staff; we would have needed to add at least two to three more employees. But with Bloodhound in place we didn’t miss a beat. In fact, we have already collected far more than our client initially anticipated.”

Gerber attributes the company’s performance to the increased efficiency and productivity afforded by the system. “Automated functionality like the Predictive Dialer has been a tremendous help,” says Gerber. “We just added that feature last year, and our collectors love it. They can manage thousands of calls in a week versus hundreds using a manual system. Today, our collectors are making about 60% more calls and talking to approximately 20% more people each week. The more calls they are able to make, the more people they are able to talk to, and the more money they are able to make because they work on commission.”

Bloodhound also provides Oliver Adjustment with an FTP server. “Today our clients can post new accounts and other information to the site, and we can do the same. With our old system those processes were performed by sending CDs through the mail. This new system is much more secure, reliable and saves us hours and hours of time.”

### **Increased Visibility and Customer Satisfaction**

Today, every document and communication that comes into and out of Oliver Adjustment, whether from a client or a debtor, is scanned and saved into the Bloodhound system. “The document imaging feature is fantastic,” says Gerber. “Now, when a client or a debtor calls one of our collectors, they can immediately call up all of the information in our system, such as letters or check images, and quickly provide the caller with the information they are looking for. This is saving us tremendous time because often we are able to resolve questions or issues right there on the spot



versus having to go back and forth looking for information, asking and answering questions, verifying data, etc.”

Gerber says Bloodhound’s reporting functionality is also providing them with essential visibility into both company and individual performance. “It is so easy to run and pull reports with Bloodhound versus our old system. I am now able to review performance levels for each collector. And when a client requests information, I can quickly access that data and provide them with the details over the phone or send it to them in an e-mail. For this reason alone our customers love the new system.”

## Competitive Advantage

Having a state-of-the-art system is also proving to be a powerful marketing tool for Oliver Adjustment, explains Gerber: “The ability to position ourselves as a modern business using cutting-edge technology is a true competitive advantage. We have absolutely secured new business because we can offer potential clients the high level of information and services they are looking for. Over the past couple of years we have seen some of our local competitors go out of business. I don’t know what they were doing wrong, but it does tell me that we are doing something right.”

## A Partner for the Long Term

One of the things that attracted Oliver Adjustment to ROYDAN is that the company is always working towards the future. “We like the idea that the system will continue to evolve to meet our future needs and the demands of the market,” says Gerber. And she says the SaaS model is ideal for a company that wants to take advantage of the best technology without taking on the burden of having to manage an IT infrastructure. “We don’t have to worry about upgrades, patches, unexpected disasters, etc. We focus on managing our business, and ROYDAN focuses on managing the technology to support our business.”

ROYDAN has continued to provide the company with the attention and level of support Gerber says they were looking for. “We haven’t had any problems, which, in itself, is a miracle. Making such a giant switch is scary and potentially disastrous. For us it has been a wonderful experience. Everyone at ROYDAN is knowledgeable about the solution; I have never met anyone who didn’t have the answers I was looking for. Today, if we have a question, ROYDAN gets back to us that very same day, if not immediately.”

Reflecting back over the past two years, Gerber says she is very happy the company took the plunge and invested in the Bloodhound system. “We spent money and we are making money. That is the mark of a great investment.”

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## 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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