OLIVER ADJUSTMENT COMPANY OF KENOSHA AND RACINE INC.

OLIVER ADJUSTMENT ACHIEVES YEAR-OVER-YEAR REVENUE GROWTH WITH PROGRESS® OPENEDGE® AND THE BLOODHOUND DEBT COLLECTION SOLUTION

There is tremendous market opportunity for today's debt collection agencies. But many are struggling to take advantage due to limited infrastructure and budgets. Those companies rising to the top have found a way to capitalize on this opportunity by increasing efficiency and collector productivity and streamlining the change management process. Oliver Adjustment Company of Kenosha and Racine Inc. is one of those companies.

Providing third-party collection services to local companies in Wisconsin for over 60 years, Oliver Adjustment relies on the Bloodhound debt management solution from Progress partner ROYDAN Enterprises Ltd. to manage its operations. "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 of using Progress OpenEdge and Bloodhound, we improved our productivity by 30% and, consequently, increased our revenue by 6%," says Gloria Gerber, Co-owner of Oliver Adjustment Company of Kenosha & Racine Inc.

Based on the Progress® OpenEdge® Integrated Development Environment (IDE), Bloodhound debt collection software is an easy to use, fully integrated system that allows collection agencies of all sizes to maximize efficiencies in collection, data entry, client service, agency management, telephony and more.

Prior to choosing Bloodhound, Oliver Adjustment leveraged debt collection solutions from the same vendor for 20 years. But over time, as the vendor grew larger and its solutions more complex, Oliver Adjustment found itself lost in the mix. "Our previous vendor became far too large for us, and it was not providing the personal attention or level of service we needed," says Gerber. "It was frustrating and had a negative impact on our customers' experience and our own productivity levels."

Oliver Adjustment didn't have to look far for a new solution. "ROYDAN is a local company, so we were already familiar with Bloodhound and its positive reputation. The Software as a Service (SaaS) model meant we would no longer have to contend with the headaches of managing IT in house."

Implementing a new solution after 20 years is a daunting task for any organization. But Gerber says Oliver Adjustment's experience deploying Bloodhound was extremely

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CHALLENGE

A lack of engagement and support from its existing debt collections solution provider negatively impacted Oliver Adjustment's productivity and its customers' experience.

SOLUTION

Based on the Progress OpenEdge Integrated Development Environment (IDE), the company is using the Bloodhound debt collection software from Progress Partner ROYDAN.

BENEFIT

Oliver Adjustment increased productivity by 30% and revenue by 6% in the first six months; the company has increased total revenue by 24% in less than five years; and collectors are making 60% more calls and talking to 20% more people each week.

positive. "It was a seamless operation. 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."

STREAMLINED OPERATIONS, AUTOMATION AND IMPROVED EFFICIENCY DELIVER BENEFITS ACROSS THE ORGANIZATION

"Since implementing Progress OpenEdge and Bloodhound, we have realized 6% year-over-year revenue growth – that is an increase over 24% in less than five years. 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 OpenEdge and Bloodhound has clearly paid off," says Gerber.

The company has realized significant productivity benefits with Bloodhound. 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, manually inputting the new accounts into our system would take two clerical people three days minimum to complete. With Bloodhound, those same two employees are done in one day – that 66% increase in productivity is saving the company four full work days."

Improved productivity has also enabled Oliver Adjustment to take on more business and larger clients, some with several millions of dollars in turnover a year. For example, when a client fired one of its debt collection agencies, they transferred 8,000 new accounts to Oliver Adjustment. "In the past, an influx of this magnitude would have been overwhelming with our existing staff; we would have needed at least two to three more employees. But adding just one employee would decrease our revenue by 10%," explains Gerber. "But with Bloodhound in place, we didn't miss a beat and we didn't need to increase our staff. In fact, we collected far more than our client initially anticipated. With Progress OpenEdge and Bloodhound there are no longer any limits to what we can do."

Oliver Adjustment is taking advantage of a number of features that are driving improvements across operations. The ability to support electronic transfers has been an important addition, particularly when dealing with larger clients. Automated functionality like CallCommand has also proven to be a significant game changer. "Our collectors love this automated dialer feature. They can manage thousands of calls in a week versus hundreds using a manual system," says Gerber. "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."

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 images and quickly provide the caller with the information they are looking for. This is saving us tremendous time because we are often 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 ClientConnect and ViewPoint products provide 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

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them with the details over the phone or send it to them in an e-mail. For this reason alone our customers love the system."

Oliver Adjustment is also using the Eterna feature to ensure compliance. Eterna is an integrated testing application that enables Oliver Adjustment to reinforce an employee's regulatory knowledge and improve overall proficiency by incorporating a required test question as they log into the Bloodhound Software System. The user is then provided instant feedback as a way to reinforce learning. Additionally, management gains a clearer understanding of learning gaps, which can serve as a basis for additional employee discussions and training. "Ensuring compliance is vital in this business, but it can be difficult given the fact that laws, rules and regulations are constantly changing. With Eterna we are making sure our staff is always aware of those changes."

"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."

ROYDAN has continued to provide Oliver Adjustment with the attention and level of support Gerber says they needed. "ROYDAN's customer service is excellent. Making such a giant switch is scary and potentially disastrous. For us, however, 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 years since first implementing the system, Gerber says she is very happy the company took the plunge and invested in the OpenEdge-based Bloodhound system. "We spent money and we are making money. That is the mark of a great investment."

ROYDAN DELIVERS CONTINUOUS INNOVATION WITH PROGRESS OPENEDGE

For over 30 years, ROYDAN has relied on the Progress OpenEdge platform to deliver innovative, competitive technology. Founded on the premise of making the collection process easier, ROYDAN has continued to stay ahead of the curve, discovering new ways to streamline collection functions and improve accountability.

"Progress OpenEdge continues to provide us with the technology and support we need to evolve our solution, meet customer demand and stay one step ahead of our competitors," explains Jason Gillman, Technology Solutions Manager with ROYDAN. "We make small changes to our application every single week to enable our customers to act faster. That is something many of our competitors just don't do. We have also made larger changes, like the move to Software as a Service, to penetrate new areas of the market and provide our customers with deployment options. " ROYDAN also plans to move to Progress OpenEdge 11 later this year to take advantage of the enhanced performance and security features. "

Gillman says the ease of integration afforded by Progress OpenEdge has proven to be a significant competitive edge for ROYDAN. "We recently integrated another credit card processor with Bloodhound. We are seeing more and more requests for similar integrations. That is the direction the market is headed, and Progress OpenEdge will enable us to continue to add that functionality directly into our system, giving us an advantage in the marketplace."

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Jason Gillman
Technology Solutions Manager
ROYDAN Enterprises Ltd.

The stability of the Progress OpenEdge platform provides ROYDAN's customers with a highly reliable system that requires very little maintenance. "Most of our customers don't even have a DBA on staff; they don't need one because Progress OpenEdge is so stable," says Gillman. "The system averages 99+% uptime."

The flexibility of Progress OpenEdge also enables ROYDAN to quickly react to customer requests and market changes. "With OpenEdge, we are far more agile than our competitors, and consequently our time to market is faster. What takes us a week may take them a month, or even a year in some cases," explains Gillman.

ROYDAN's customers report impressive benefits using OpenEdge and Bloodhound, including:

- 30% improvement in operating efficiency due to improved automation
- 40% reduction in call time and off-call processing time
- 50% reduction in onboarding and training of new employees
- 60% increase in completed calls with a 20% increase in number of people contacted
- 100% production increase without adding staff

And the majority of ROYDAN's customers are achieving similar benefits without adding headcount.

ROYDAN's relationship with Progress has played a key role in their ongoing innovation and success. "We have a great relationship with Progress. From a sales and marketing perspective, we always have the latest and greatest information available to partners. And we take advantage of the resources and expertise available to us to help us grow and succeed.

From a product and support standpoint, Gillman says Progress is always available to answer questions or point them to helpful resources. "Progress Technical Support and Customer Service have been phenomenal. We always get the personal attention and immediate responses we need. Our relationship with Progress is a true partnership."

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ABOUT OLIVER ADJUSTMENT COMPANY OF KENOSHA & RACINE INC.

Oliver Adjustment Company of Kenosha & Racine Inc. has been providing quality collection services for Southeastern Wisconsin area businesses for over 60 years. During that time they have earned a solid reputation as a firm, yet fair, collection agency that produces for their clients. oackrinc.com

ABOUT ROYDAN ENTERPRISES LTD.

POWERED BY PROGRESS

Roydan was founded to help collection agencies grow, making their jobs easier, improving productivity, and increasing overall profitability. While they continue to stay ahead of the curve as new technology evolves, the most important advances have come through understanding the customers' wants and needs. They leverage that insight with technology to discover new ways to streamline the collection functions and improve accountability. www.roydan.com

PROGRESS SOFTWARE

Progress Software Corporation [NASDAQ: PRGS] is a global software company that simplifies the development, deployment and management of business applications on-premise or in the cloud, on any platform or device, to any data source, with enhanced performance, minimal IT complexity and low total cost of ownership.

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