Conferences By MONTICELLO

Collection Agency Management 101: Assessment to Audits

May 8, 2024, and May 15, 2024, with a 4-hour session each day

Online Master Training Course: Part 2 in a series on final bill management and outside collection agency management

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Course Overview

This online course is a two-day program for utility professionals managing and overseeing collections, debt recovery, and collection agencies. Commencing with exploring the current situation, needs, and goals, the course equips participants with valuable insights into assessing utility collection practices, strategic planning using historical data, and mapping programs for improvement. The agenda further covers crucial topics such as final bill collections, tiered systems, and crafting effective agency strategies, including collaboration with middleware software companies. The first day concludes with a comprehensive examination of recruiting agencies through RFPs and contracts, addressing the unique needs of utility professionals.

On the second day, utility professionals will delve into advanced agency placement strategies, emphasizing segmentation, optimal timing for account placements, and efficient management of account characteristics. The course provides in-depth insights into advanced agency tiers, effective management techniques, and innovative programs like Early-Out and Sonar tailored to the utility sector. The program culminates with a focus on key metrics, agency audits for compliance and performance, and leveraging audits for continuous improvement and risk mitigation. This specialized course offers utility professionals a unique blend of theoretical knowledge and practical strategies, providing them with actionable skills to enhance their debt collection and agency management practices in the context of the utility industry.

Class size is limited to encourage participation and increased collaboration. Register early to secure your spot!

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Learning Outcomes

After finishing this online course, participants will have a firm grasp of collection agency management principles. They will be equipped with a range of skills and knowledge necessary for navigating the complex world of debt collection. The comprehensive curriculum will provide learners with insights into foundational concepts, analytical abilities, strategic planning techniques, and practical skills needed to optimize collection efforts and drive organizational success in the constantly evolving and demanding realm of debt recovery.

Evaluation and Analysis Skills: Assess and analyze current collection practices, identifying areas for improvement.

Goal Setting: Acquire the ability to set realistic short-, medium-, and long-term goals for effective collection management.

Program Selection Strategies: Evaluate in-house vs. outsourced collection programs for suitable approaches.

Effective Collections Strategies: Craft and implement effective final bill collection strategies.

Tiered Collection Systems: Understand how to optimize tiered collection systems for enhanced efficiency.

Middleware Software Collaboration: Explore middleware software's role and collaborate effectively.

RFP Development: Acquire skills to create clear and comprehensive Request for Proposals (RFPs).

Advanced Placement Strategies: Implement advanced segmentation strategies for optimal account placements.

Champion-Challenger Process: Learn the Champion-Challenger Process for optimizing agency relationships.

Critical Metrics Analysis: Acquire the ability to analyze key performance indicators (KPIs) for performance assessment.

Audit Skills: Learn to conduct on-site and remote audits for continuous improvement and risk mitigation.

This course equips students with practical skills in collection agency management, covering fundamental principles and advanced strategies for effective and efficient operations.

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Agenda: Wednesday, May 8, 2024

10:15 EST	Attendees Login
10:30 EST	Welcome and Course Kickoff
12:00 EST	Lunch Break
1:00 EST	Course Resumes
3:30 EST	End of Day 1

Agenda: Day One Content

1. **Evaluating Current Situation, Needs, and Goals**
   a. Assessing current collection practices
   b. Utilizing historical data for strategic planning
   c. Mapping the current program and identifying areas for improvement
   d. Developing short, medium, and long-term goals
2. **Final Bill Collections and Tier System Introduction**
   a. Comparing in-house vs outsourced collection programs
   b. Analyzing the pros and cons of each approach
   c. Implementing effective strategies for final bill collections
   d. Introduction to tiered collection systems and their benefits
3. **Crafting an Effective Collection Agency Strategy**
   a. Working with Middleware Software Companies
   b. Identifying middleware software companies and their expertise
   c. Justifying costs and assessing ROI

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Agenda: Day One Content (continued)

4. **Recruiting and Selecting Agencies (RFPs) and Agency Contracts**
    a. Identifying potential agencies
    b. Developing a comprehensive RFP
    c. Involving sourcing teams and educating them on priorities
    d. Designing contracts with legal considerations
    e. Creating one-sided agreements to protect interests

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Agenda: Wednesday, May 15, 2024

10:15 EST	Attendees Login
10:30 EST	Course Continues, Day Two
12:00 EST	Lunch Break
1:00 EST	Course Resumes
3:30 EST	Course Concludes

Agenda Day Two Content

5. **Recruiting and Selecting Agencies (RFPs) and Agency Contracts**
   a. Identifying potential agencies
   b. Developing a comprehensive RFP
   c. Involving sourcing teams and educating them on priorities
   d. Designing contracts with legal considerations
   e. Creating one-sided agreements to protect interests
6. **Advanced Agency Placement Strategies**
   a. Implementing segmentation strategies based on type and balance range
   b. Timing considerations for optimal account placements
   c. Managing account characteristics to drive efficiency
7. **Advanced Agency Tiers and Effective Management**
   a. Optimizing Early-Out (i.e., Pre-Charge Off) programs
   b. Managing Primary, Secondary, and Tertiary tiers effectively
   c. Exploring later-stage and trigger-type programs like Sonar
   d. Champion-Challenger Process and effective agency management

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Agenda: Day Two Content (continued)

8. **Key Metrics, Agency Audits, and Course Conclusion**
   a. Analyzing key performance indicators
   b. Exploring net liquidation possibilities
   c. Conducting on-site and remote audits for compliance and performance
   d. Utilizing audits for continuous improvement and risk mitigation
   e. Course conclusion and Q&A

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Instructor

Joe Duggan
Manager, Credit & Collections at Consolidated Edison

Joseph "Joe" Duggan is a seasoned professional currently serving as the Manager of Credit and Collections at Consolidated Edison, a leading investor-owned utility based in New York. With over 25 years of dedicated service to the company, Joe has established himself as a versatile and highly skilled individual in various roles.

Consolidated Edison caters to approximately 3.3 million customers, providing essential electric and gas services to around 1.1 million in New York City and Westchester County, NY. The company also delivers steam services in specific areas of Manhattan.

Joe's journey at ConEd began with roles that included serving as a clerk in Customer Operations, a Meter Reader in Field Operations, a Turn-off and Turn-On Technician, and a Collector. His diverse experiences have given him a comprehensive understanding of the utility industry's intricacies.

For the past quarter-century, Joe has been an integral part of central credit and collections, where he meticulously ensures adherence to the rules set forth by the Public Service Commission of New York State and Federal Regulations governing the collection of overdue bills. As the company's subject matter expert on interpreting these rules and regulations, Joe plays a crucial role in maintaining compliance and upholding the highest standards in credit and collections practices.

Beyond his regulatory responsibilities, Joe spearheads process improvements within the credit and collections domain. His strategic initiatives contribute to enhancing operational efficiency and customer satisfaction. He also collaborates with external vendors, strategically selecting and overseeing their contributions to support the company's efforts in reducing outstanding receivables. Moreover, Joe proactively ensures compliance with the Telephone Consumer Protection Act (TCPA) regulations, further underscoring his commitment to ethical and lawful practices in credit and collections.

With a wealth of experience, a proven record of accomplishment, and a commitment to excellence, Joe Duggan plays a pivotal role in Consolidated Edison's success in the utility sector's essential realm of credit and collections.

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Who Should Attend

Upon completing the online course, participants will emerge with a deep understanding of collection agency management principles, equipped with diverse skills and knowledge essential for navigating the intricate landscape of debt collection and collection agency management.

Collection Managers in Utility Companies: Individuals overseeing debt collection teams within utility companies, aiming to enhance their leadership skills and optimize collection strategies.

Analysts and Evaluators: Professionals responsible for assessing and analyzing current collection practices in utility billing, seeking to improve efficiency and effectiveness.

Strategic Planners: Decision-makers involved in strategic planning within utility organizations, looking to leverage historical data for more informed decisions in collection management.

Program Managers and Analysts: Those tasked with developing, mapping, and assessing collection programs specific to utility billing, aiming to optimize existing processes.

Procurement and Contracting Professionals: Individuals responsible for evaluating and selecting in-house or outsourced collection programs in utility companies, wanting to make well-informed decisions.

Legal and Compliance Personnel: Professionals ensuring legal compliance in utility billing processes, including designing contracts that protect organizational interests.

Technology Collaborators: Individuals interested in understanding the role of middleware software in utility billing and collaborating effectively in its implementation.

Sourcing and RFP Developers: Professionals creating clear and comprehensive Request for Proposals (RFPs) specific to debt collection in the utility sector.

Strategy Implementers: Those looking to implement advanced segmentation, placement, and liquidation strategies for optimal debt collection outcomes in the utility context.

Audit and Compliance Officers: Individuals responsible for conducting on-site and remote audits, aiming for continuous improvement and risk mitigation in utility billing and debt collection.

These outcomes collectively equip participants with comprehensive knowledge and practical skills to optimize collection efforts, fostering success in the dynamic debt collection landscape.

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Course Requirements

- Familiarity with utility company account management, including final bill collection programs.
- Familiarity with regulations and compliance standards specific to the utility industry, ensuring adherence to legal and industry requirements.
- Experience or familiarity with working with outside collection agencies.
- Ability to analyze financial data, identify trends, and make data-driven decisions to optimize accounts receivable processes.
- Continuous improvement mindset to streamline and optimize accounts receivable processes for efficiency and accuracy.

Online Delivery

In our upcoming online course, we've chosen Microsoft Teams as the platform for your seamless participation. You don't need an existing Teams account to join the action. You'll be able to view the course directly in your web browser. During the sessions, you can communicate with the instructor and fellow participants by using your microphone to ask questions or typing them into the chat window.

For an enhanced experience, we recommend downloading and installing the Teams App if available. Alternatively, you can use either the Edge browser or Chrome for access. We'll send you a separate email with a unique link to a personalized landing page. This landing page will give you easy access to all the event sessions.

Our remote meeting connection will become available roughly 30 minutes before the course begins. We encourage you to log in as early as possible in case any unexpected technical issues arise. Your seamless online learning experience is our top priority!

Instructional Methods

Case studies, PowerPoint presentations and classroom exercises will be used

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Registration Instructions and Fees

Single Registration: $995.

1. Register now using the ONLINE REGISTRATION FORM here or on the website.
2. Or you may call us at 843-277-1620.

- **Team discounts** are available. Explore team discounts on our WEBSITE and the online registration form or you can contact us at 843-277-1620.
- A PDF version of the REGISTRATION FORM is available for download. Please email the form to marilynn@conferencesbymonticello.com
- Payments accepted include VISA, MasterCard, American Express, Discover, PayPal

Substitutions and Cancellations

Cancellation Policy: If you need to cancel, please submit your request in writing by three (3) business days before the course start date, to be eligible for a refund. Please be aware that we will deduct a $95 administration fee from your refund. You can transfer your registration to another member within your company. Conferences By Monticello's liability is limited to the refund of the registration fee only. For further assistance or inquiries, please don't hesitate to contact us at 843-277-1620.

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Conferences and Learning Courses for Utility Professionals

Monticello's Utility Industry Events: Where Knowledge Meets Opportunity!

Discover a world of insights and connections with Monticello's premier conferences and events exclusively designed for the utility industry. With years of industry expertise, we create events that provide a unique blend of learning and networking opportunities.

Why Choose Us?

Valuable Insights: Benefit from our extensive knowledge of the utility industry.
Inclusive Gatherings: Join a diverse community of industry professionals, vendors, and suppliers.
Networking Excellence: Forge meaningful connections that transcend the utility spectrum.

Don't miss out on our upcoming live events and online learning courses. Register now and participate in the utility industry's most empowering events.

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