Evaluating, Designing, and Optimizing Final Bill Collection Programs

August 21 and 28, 2024, with a 4-hour session each day

Online Master Training Course: Part 1 in a series on final bill management and outside collection agency management

Conferences
By
MONTICELLO

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Course Overview

Unlock the full potential of strategic collections management in the utility industry with our specialized online course. This course, tailored for the utility professional, navigates the unique challenges of delinquent Final Bills, covering critical areas from assessing existing programs to custom designing innovative collection programs to industry best practices.

Dive into critical topics such as data collection, program goal setting, and evaluating agency performance. Learn to navigate complexities like IT constraints, budget considerations, and in-house vs. outsourcing decisions. Gain hands-on experience manipulating reports, analyzing historical data, and designing effective collection programs. Participants are encouraged to share their challenges, fostering a collaborative learning environment.

Join us to revolutionize your approach, maximize financial performance, and master the art of strategic collections management in the utility sector.

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

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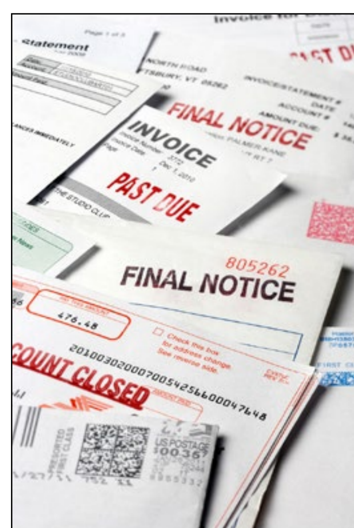
Learning Outcomes

The Learning Outcomes for this online course encompass a comprehensive approach to revamping utility company Final Bill collection and agency management programs. By the course end, participants will acquire a robust skill set and knowledge base to evaluate, strategize, and optimize their Company's programs, including:

- **Practical Application:** Use real data to visualize account workflows through process mapping.
- **Strategic Analysis:** Learn how to conduct a strategic "vintage" analysis of final bills for valuable insights.
- **Overcoming Constraints:** Formulate strategies for addressing IT and staff constraints.
- **Metric Evaluation:** Understand limitations of often used KPIs and report metrics.
- **Mastery of Reports:** Interpret collection agency reports, including Batch Track reports.
- **Financial Goal Setting:** Set measurable program goals aligned with organizational objectives.
- **Informed Decision-Making:** Evaluate in-house vs. outsourcing decisions, considering costs.
- **Optimal Timing and Design:** Understand liquidation timing, balancing complexity with resources.
- **Segmentation Expertise:** Develop expertise in segmenting placements by risk for optimized collections.
- **Agency Selection and Fee Calculation:** Determine the optimal number of agencies and calculate fair fees.
- **Technology Integration:** Review Middleware Software benefits for efficiency.



Upon successfully completing this course, the instructors will equip participants to overhaul their company's final billing and external agency collection programs, bringing them in line with industry best practices to achieve optimal performance.

Evaluating, Designing, and Optimizing Final Bill Collection Programs

Agenda: Wednesday, August 21, 2024

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

Agenda: Day One Content

1. **Using Data and Analytics for Segmentation and Strategy**
   a. Migrating from a one-size-fits-all approach to a risk-driven analytical approach.
   b. Using external scores to predict customer behavior.
   c. Internal and external scores and data points for customer segmentation.
   d. Differentiating treatment strategies based on expected performance.
   e. Illustration of mapping of final bill process leveraging segmentation.
   f. Impact of using risk-based scoring and segmentation versus a time-based method.
2. **Limitation of Existing Reports and Metrics**
   a. Evaluate the limitations of existing reports, understanding why they may not be effective.
   b. Learn the limitations of most KPIs and report metrics typically used.
   c. Acquire skills to identify and collect the correct internal data for enhanced decision-making.
3. **Metrics for Enhanced Analysis and Strategy Development**
   a. Master the interpretation of collection agency reports.
   b. Learn how to review and manipulate agency batch track reports
   c. Review how to acquire large historical data sets to conduct a forensic review.

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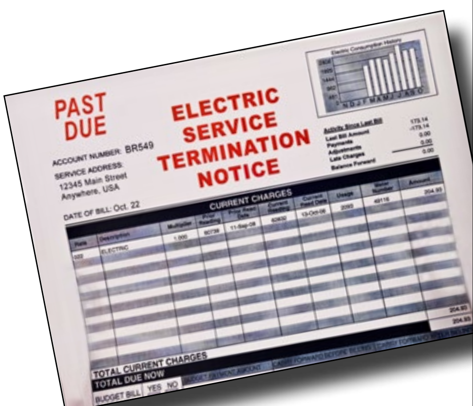
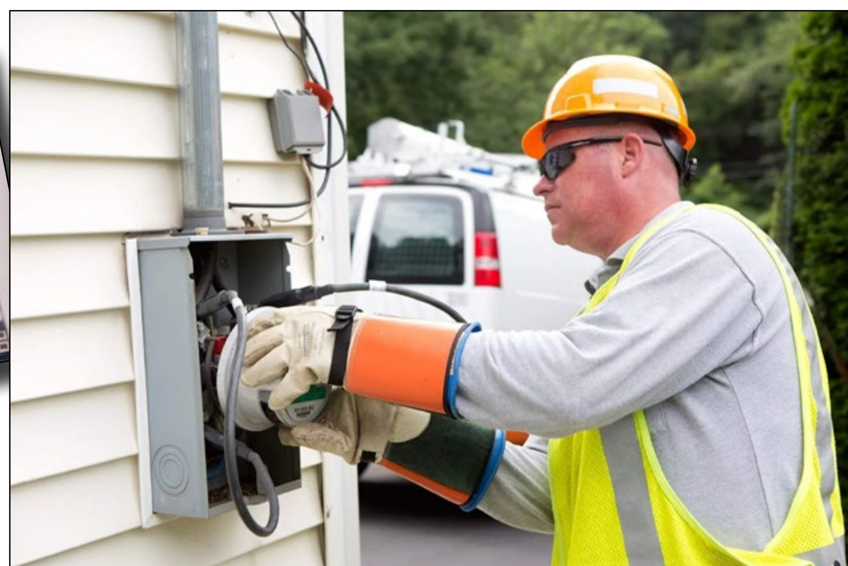
Agenda: Day One Content (continued)

4. **Establishing Program Goals**
    a. Set clear and measurable goals for financial performance, aligning with organizational objectives.
    b. Evaluate in-house vs. outsourcing decisions and understand the associated cost considerations.
5. **Analyzing the Write-Off Process**
    a. Develop analytical skills to research the write-off process effectively.





Evaluating, Designing, and Optimizing Final Bill Collection Programs

Agenda: Wednesday, August 28, 2024

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

Agenda Day Two Content

6. **Evaluating the Performance of Your Existing Agencies and Tiers**
   a. Learn to calculate agency yield rates for performance assessment.
   b. Acquire skills in manipulating batch track reports for strategic decision-making.
   c. Understand how to calculate liquidation by month to determine optimal agency engagement timing.
   d. Review historical liquidation trends by account type, balance, and risk for informed decision-making.
7. **Designing a New Program**
   a. Balance program complexity with available resources for practical design.
   b. Evaluate the decision between in-house and outsourcing strategies for working on final bills.
   c. Explore unique treatment paths for different account types, optimizing collections.
   d. Determine the optimal number of tiers and agencies based on placement volume considerations.
   e. Learn how to establish fair agency fees, prepare for RFPs quantitatively
   f. Explore the matching/balance transfer process.
   g. Understand the benefits of Middleware Software solutions
   h. Evaluate the pros and cons of legal collection programs.

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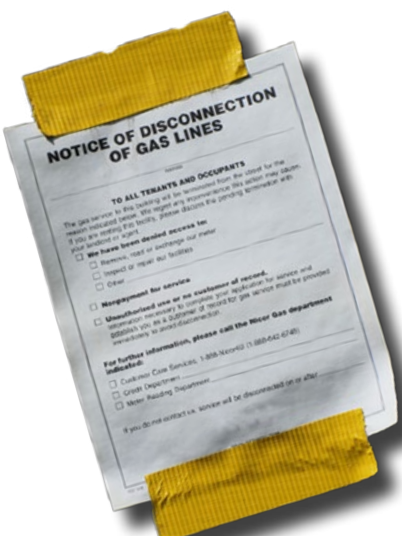
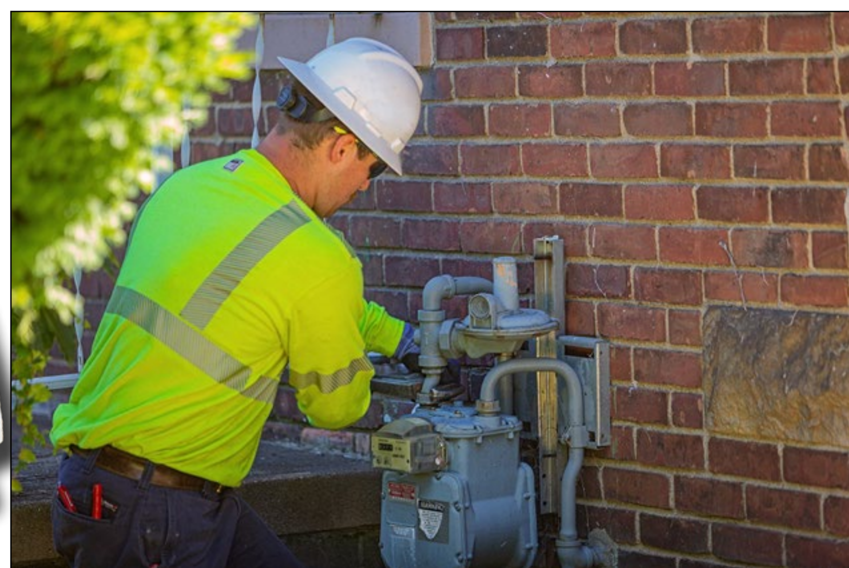
Agenda: Day Two Content (continued)

8. **Developing Additional Strategies for Enhanced Performance**
   a. Develop expertise in segmenting placements by account type and risk.
   b. Acquire skills in account scoring and segmentation for targeted collections strategies.
   c. Understand external data scoring considerations for improved decision-making.
   d. Gain insights into the basics of selling debt for diversified revenue streams.





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Instructor

Bruce A. Gay
President
Monticello Consulting Group

Bruce A. Gay is the President and founder of Monticello Consulting Group, a leading consultancy specializing in Accounts Receivable Management (ARM) for the utility industry. With a commitment to innovation, he has been a driving force behind the evolution of industry best practices.

Before founding Monticello in 2002, Bruce honed his expertise in the utility sector, where he spearheaded transformative credit, collection, and debt recovery programs. His visionary leadership and strategic thinking have earned him a reputation as a trailblazer in the industry.

As an author and sought-after speaker, Mr. Gay has shared his knowledge and insights through numerous articles and speaking engagements. He is a recognized presenter at industry conferences in the United States, Canada, and Europe, providing invaluable guidance to industry professionals. In addition to his pioneering work in the utility industry, he founded Conferences By Monticello, a conference company specializing in utility industry events and training. His commitment to fostering knowledge exchange and networking opportunities within the industry underscores his dedication to driving innovation.

Bruce Gay is more than a consultant; he is an industry luminary and an advocate for excellence in the utility sector. His commitment to innovation, problem-solving, and knowledge-sharing sets him apart, making Monticello Consulting Group and his conference company indispensable partners for businesses in the utility industry.

Mr. Gay holds a bachelor's degree in business administration with a concentration in Economics (magna cum laude) from The Wharton School, University of Pennsylvania, and a master's in business administration in Finance from Rensselaer Polytechnic Institute.

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Who Should Attend

This online course is designed for professionals working within utility companies who are directly involved in or responsible for Final Bill collection and agency management programs. The course mainly benefits individuals seeking to enhance their skills and knowledge in this specialized field. The ideal participants include:

Accounts Receivable Managers: Individuals overseeing the Accounts Receivable department responsible for final bill collections and agency management.

Financial Analysts: Professionals involved in financial analysis within the utility company, looking to gain a deeper understanding of the intricacies of final bill collections.

Collections Specialists: Those directly engaged in collections, including credit control, seeking to refine their skills and adopt industry best practices.

Utility Operations Managers: Those managers who want to optimize financial processes and ensure compliance with industry standards..

Data Analysts: Individuals handling data analysis within the utility company, interested in applying practical applications such as process mapping using real data.

Decision-Makers in Utility Companies: Executives and decision-makers involved in strategic planning and decision-making within the utility company, aiming to align final bill collection programs with organizational objectives.

IT Professionals in Utilities: Professionals dealing with systems and technology related to billing and collections, seeking strategies to overcome IT constraints and integrate efficient technologies.

Risk Management Professionals: Those responsible for risk assessment within the utility company, looking to enhance segmentation expertise for optimized collections.

This Master course is crafted for individuals in various roles within utility companies, fostering a collaborative learning environment where participants can share experiences and perspectives. Upon completion of the course, participants will possess the knowledge and skills required to transform their company's final bill and outside agency collection programs, bringing them in line with industry best practices for optimal performance.

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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.

Conferences By MONTICELLO

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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