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# NEWCOMER & CONTRIBUTION TO THE CREDIT INDUSTRY

Phillips & Cohen Associates (UK) won both the Newcomer and Contribution to the Credit Industry Credit Excellence Awards. A&N Media's order-to-cash team were highly commended by the judges in the Newcomer category



TAKING its inspiration and investment from the successful US debt collection business, where Phillips & Cohen Associates (PCA) remains a top-eight debt collection agency, Phillips & Cohen Associates (UK) have brought a fresh approach and ideas to the UK market.

Before their arrival, most creditors with deceased debtors simply asked one or two arbitrary questions before writing the debt off as irrecoverable. Not any more.

Over the last four years, PCA UK has created a successful and compliant process capable of delivering consistent cash collection results for clients, but also offering tangible improvements to the customer experience.

It has become a founding member of the Samaritans Academy, thus equipping

staff with listening skills and providing a direct referral link to the Samaritans to provide distressed consumers with the emotional support they may require as part of the grieving process.

PCA UK's business model is built around the sensitive and compassionate engagement with the representing party, upon expediting the cashflow from the estate via active negotiation, and on using superior data sources to identify and assess solvent estates.

In the four years since trading began, PCA UK has transformed from a new start up, to counting more than 35 UK businesses as its clients. Whilst this was a difficult process initially, many UK businesses are now alive to the fact that the probate arena can produce revenues, and this has caused both greater internal focus and customer service within creditor collections departments, but also competition to develop within the industry in this potentially lucrative sector.

Compliance and risk executives are often conservative in nature, with good reason, given that one of their primary

functions is to mitigate their employer's exposure to, and compliance with the market. Not only did PCA UK need to convince senior operational staff that there were worthwhile yields in the probate arena in order for them to even consider outsourcing the debt, but they also needed to convince all parties that it was safe to do so from a reputational risk and compliance perspective.

One of the biggest obstacles in winning new clients was the ability to convince potential clients to believe that their customers would receive the correct level of service from what is, at heart, a debt recovery business. The style and professionalism of the interaction with the consumer had to be fundamentally different from a traditional call centre debt collection agency.

The entire ethos of the firm is totally committed to delivering for the customer. New financial associates undergo a very thorough three-week training programme which covers all aspects of the probate process, the five stages of grief, intense listening skills and compassion and sensitivity training. Staff are trained to express their condolences and offer advice and support through what can be a difficult and complex process.

Gary Brooks, group credit manager at Hitachi Europe, said, in reviewing the judges' decision for the Newcomer Award: "In this category, the nominations were of an extremely high quality and the judges had a real challenge to decide on an eventual winner. However, a decision was required, and the award is given on the basis of the revolutionary and groundbreaking nature of the work that has been done by the winner."

On receiving the award, Nick Cherry, UK site director at Phillips & Cohen Associates UK, said, "We are delighted to receive two such prestigious national awards and see them as tremendous recognition of PCA UK's unique, compassionate approach to debt recovery and of our contribution to establishing the probate recovery sector in which we operate." **CCR**



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