

# stop PRESS

news and views from the credit management industry

**IMFS** Improved Financial Solutions



**CONSUMER DCA OF THE YEAR**  
<£2m turnover

## imfs receives trophy at the DCA of the year awards 2007

During the latter end of 2007, our esteemed colleagues at Credit Today asked UK based or UK operating lenders/companies, who employ the services of Debt Collection Agencies based within the UK, to nominate their best performing agency between August 2006 and August 2007.

The awards were segmented in the following categories:

**Consumer DCA of the Year up to £2m** for agencies with a turnover of less than £2m

**Consumer DCA of the Year over £2m** for agencies with a turnover greater than £2m

**Commercial DCA of the Year** for agencies in the business-to-business sector

**Debt Purchaser of the Year** for debt acquisition companies

The nominator (Client) had to describe the excellence obtained in the following areas by its Debt Collection Agency:

### **Financial Results**

### **Innovation**

### **Customer/Client satisfaction**

**A responsible approach to Debt Collection** (with procedures, training records and testimonials to prove this)

### **Adherence to regulatory best practice**

**Good management and HR practices, employee development and commitment to on-going training**

**Technical process and systems performance**

**Contribution by the DCA to the cause of better business and credit practices externally**

IMFS were nominated and shortlisted for :-

**Consumer DCA of the Year <£2m and Commercial DCA of the Year**

We were invited to attend a gala dinner on the 28th November 2007 along with all other nominees held at the Hilton Metropole hotel in Birmingham. Not knowing if we were going to win an award, we all felt that to be nominated in two categories was a great reward and recognition of our staff and services in itself.

With great pride, in recognition of all the hard work undertaken to obtain a nomination, we were delighted to be awarded

**‘Consumer DCA of the Year <£2m 2007’.**

IMFS will carry on supplying debt recovery services to its clients and, furthermore, we will be looking to make it two awards in a row!

We wish to thank all our staff and clients at IMFS for enabling us to prove worthy of obtaining the awards, as without the hard work and dedication of everyone this would not have been possible.





# imfs win new trial with egg banking

Without a hamster in sight, in January 2008 IMFS were finally selected as an additional agency to the panel of DCA's working alongside EGG. Denise Crossley, Managing Director, said "We are so excited to have been given the opportunity to work for a further high profile lender such as EGG. The collection team are raring to go and have already made a great impact! We are looking forward to forging a mutually beneficial relationship with Egg, whilst maintaining our foot hold for our other clients".



"One day son, all of this will be yours..."



As any business grows, a strong management team is essential to ensure correct delegation of work, and continued performance for customers. I am therefore delighted to announce that Caroline Burston has moved to the role of Collection Manager. Caroline has worked alongside me at IMFS and my previous agency for many years, and has been running the collection floor here for several months now. Caroline's appointment has seen an increase in performance and I am delighted to have such a dedicated and knowledgeable member of the team, at my side.

Equally, joining Caroline, David Berriff (Financial Accountant), James Hume (Sales Director) and Mike Bestington (IT Manager) is James Langan. James joined IMFS recently as Collection Support Manager responsible for overseeing the Collection Support team, liaising with clients and assisting Caroline with staff training. James joins us from Ventura where he held the post as a senior manager in Collections, looking after a team of 11 team leaders and 90+ collection staff. The team are now able to focus on their core strengths to ensure we remain at the top of the league tables for our clients.

Denise Crossley, Managing Director

# credit crunch ...what credit crunch?

With forecasts that economic growth in the UK may be lower in 2008 and 2009 by as much as 10%, even in a worst case scenario – will the "credit crunch" roll over into the consumer arena or will it be restricted to the financial services community. Additionally, will it affect the housing market and the retail high street?

The question is: Will all the current media time spent on telling us about the credit crunch turn into real work for the UK's DCAs? Will we see no impact on our volumes at a time when we would normally see the post Christmas volume increase in around March / April time. Recent retail results may suggest that consumers spent less over the Christmas period perhaps fearing needing to tighten their belts at some time in the future.

Perhaps we will only see the impact of this situation affecting the top end of the housing market and there maybe little impact at the level that reaches the DCA sector.

However, it is best to be prepared and lets all see how this develops!

# credit crunch will it affect the DCA's?

# ann summers raises a smile!

Work started to arrive from another new client in November, and IMFS have made a great start (after all the giggling stopped!). "This is debt collection which creates a little more banter in the office than normal, but we had some great incentives for those collectors who came out with the funniest story, whilst working these accounts" said Caroline Burston, IMFS Collection Manager. "Collections is a serious issue but this type of work helps to raise a few smiles along the way. It's a great client to have on board".

If you would like to discuss any of the points mentioned here, or find out how IMFS can improve your returns call us on **0870 428 1992**