

White paper summary

The strategic approach to debt
management in the retail banking
sector



The issues of debt management

A variety of pressures (market, legislative, competitive) are forcing change within the collection function, and the processes to collect debts are becoming increasingly sophisticated whilst adapting to change.

Debt management and collections is an issue that affects organisations across the whole financial business spectrum and any organisation that has outstanding payments with customers will suffer from delinquent customers.

Early action is required where payments are late or missing to prevent financial loss. Over recent years the retail banking market has changed significantly with the worldwide growth in consumer lending and growing regulatory complexity.

Leading organisations are deploying advanced methods to ensure their collection department performs optimally, by understanding the objectives for the different stages of collections and adopting a strategic approach.

The aim is to enable a rapid reaction to changing customer needs and market demands, as well as managing portfolio growth.

Increasing the effectiveness and efficiency of the collections process results in a strategy that allows profitability to be optimised.

Want to read more?

This executive summary is taken from the Decision Analytics white paper **The Strategic Approach to Debt Management in the Retail Banking Sector**.

Access a copy of this, and other Decision Analytics white papers, at: www.experian-da.com

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