

I.C. System

Faster to Market with New Products and Services using Vincio™'s Advanced Decisioning Capabilities

Background

I.C. System, one of the largest receivables management companies in the U.S., was managing its collections operation using three independent collections systems/platforms. They were looking to consolidate the best features and functionality from the three into one custom-developed system, yielding a more modern, flexible collections platform. Plans called for enhancing one of the three systems—their original in-house developed system—by building out additional functionality and incorporating features from the other two, then migrate off of the other two platforms, including a leased mainframe, which was very expensive and up for renewal.

Besides looking to reduce the high maintenance cost of its current operation, I.C. System wanted capabilities to enable them to better serve their customers with flexible product and service offerings that could be configured in days, not weeks or months, especially in response to client demands and internally developed offerings. This shorter time to market would enable I.C. System to offer a more diverse product and services suite with minimal setup time. This allows the company to focus on its core business—collecting debt.

Offering new product/services when bringing debts onto the current system requires weeks of design and coding. Debts cannot be worked until the new offerings are deployed into production. Since time is literally money in account receivables, each day spent setting up the environment to service the new debt is a day lost in the collection effort. Generally, with each passing day, past due dollars are more difficult to recover.

Goal

Reduce time to market of new products and services. Get customers on new system quickly. Reduce cost of maintaining its collection system.

Solution

The company turned to ALI Solutions™ Vincio™ technology, using it as the centralized decisioning component of its new, custom-developed collections system. They chose Vincio because it gave them the flexibility to rapidly create and deliver new service capabilities they could offer their clients. This flexibility meant eliminating the lag time between defining a new service and actually implementing it.

Vincio leverages multiple, disparate data sources enabling rapid deployment of decision strategies in a real-time or batch environment. Easily integrated into the company's existing agent-facing application, Vincio enables the business user—those who define new products and services—to rapidly create new services (workflows). In addition, in Vincio, these business users can now easily migrate existing data and workflows from the agent-facing system into Vincio if necessary.

How it Works: Configuration Not Custom Coding

I.C. System business users set up the parameters or rules that define a specific product or service.

The Vincio process flows are structured such that the “customization” is represented by the parameters set up within the I.C. System custom collections system. Vincio processes the debts by invoking the appropriate process flow and the specific processing is determined by the parameters – for example, standard processes which vary only by the parameters, which vary by each product/service and/or client supported.

“ALI Solutions' Vincio is the solution IC System has been looking for to take our operations to the next level. The flexibility and speed the solution provides will empower us with the tools necessary for more advanced, customized collection offerings.”

— Thomas Emms, Chief Information Officer at IC System, Inc.



Dynamic Decisioning. Unleashed.™

Vincio supports both batch and real-time processing in support of the collections process. Vincio flows manage the nightly batch processing. As each debt is worked throughout the day, on-demand requests are sent via messages from the agent-facing application to Vincio for real-time decisions and treatment. Sample processing that is supported by Vincio includes collections queuing, creating dialer and credit bureau file extracts, attorney referrals, litigation processing, etc.

Results

I.C. System is in the process of implementing the new system. It expects to achieve the goals it set out when planning for a new collection system.

- Faster time to market with new offerings
- Less total cost of ownership of its collection system
- More debt collected sooner

About IC System

I.C. System is one of the largest receivables management companies in the U.S. They're big enough to meet your needs through a variety of resources and innovative technologies and yet not so big that they can't move fast and provide tailor-made solutions.

About ALI Solutions™

ALI Solutions provides event-based analytic decisioning applications that empower consumer financial services organizations to preemptively manage risk and improve profitability. ALI's solutions automate the fusion of transaction data with third party data sources to dynamically execute credit, fraud and collections policies that solve immediate business problems while easily adapting to future industry challenges. For over 16 years many of the world's most successful companies throughout North America, the United Kingdom and the Asia Pacific region continue to choose ALI because its applications are proven to help businesses mitigate losses while delivering millions of dollars in bottom line benefit.

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