

# THE BIZ

Credit & Collection News from Caine & Weiner

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[www.caine-weiner.com](http://www.caine-weiner.com)

Caine & Weiner Turning 85!



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## The History of “Why I Sign Every Check”

By Greg A. Cohen President/CEO

In 1930, a gallon of gas cost \$0.10. The average price sticker on a new home read \$7,145, and the typical working American earned a yearly salary just shy of \$2,000. Also in 1930, Sidney Caine and Charles Weiner worked together to establish Caine & Weiner, one of the oldest commercial agencies of its kind in the United States.

As a company dedicated to providing exceptional customer service and optimal collection performance, Caine & Weiner stayed afloat throughout the Great Depression, multiple wars, and the most recent Great Recession.

Henry Ford once said, “Coming together is a beginning; keeping together is progress; working together is success.” From the beginning of every contract made with Caine & Weiner, the customer reigns as the most important party in every transaction, with every team member working together to guarantee excellence. Consisting of leadership from an involved, first-class executive team, and some of the most experienced accounts receivable specialists in the industry, our commitment to our customers prove that honesty and loyalty can truly stand the test of time. The evidence presents itself very clearly in the client base that Caine & Weiner continues to serve. From small businesses to Fortune 500 companies, Caine & Weiner has built many long lasting relationships with the customers we serve. Many have turned to our team for over 40 years because they know that Caine & Weiner delivers well.

Throughout our 85 years, Caine & Weiner customized many successful techniques that we still make use of today. While the basic operations of collection and comprehensive accounts receivable management solutions may appear simple, Caine & Weiner excels by utilizing the most advanced technology available, tenured professionals, and a customer centered mindset. Clients gain Caine & Weiner’s experience and consistent investment in up to date technology that safeguards their funds in a trust fund account and allows for faster release of funds collected. Keeping the customer in mind, Caine & Weiner makes remittance information user-

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# Caine & Weiner

Excellence in Global Receivable Solutions

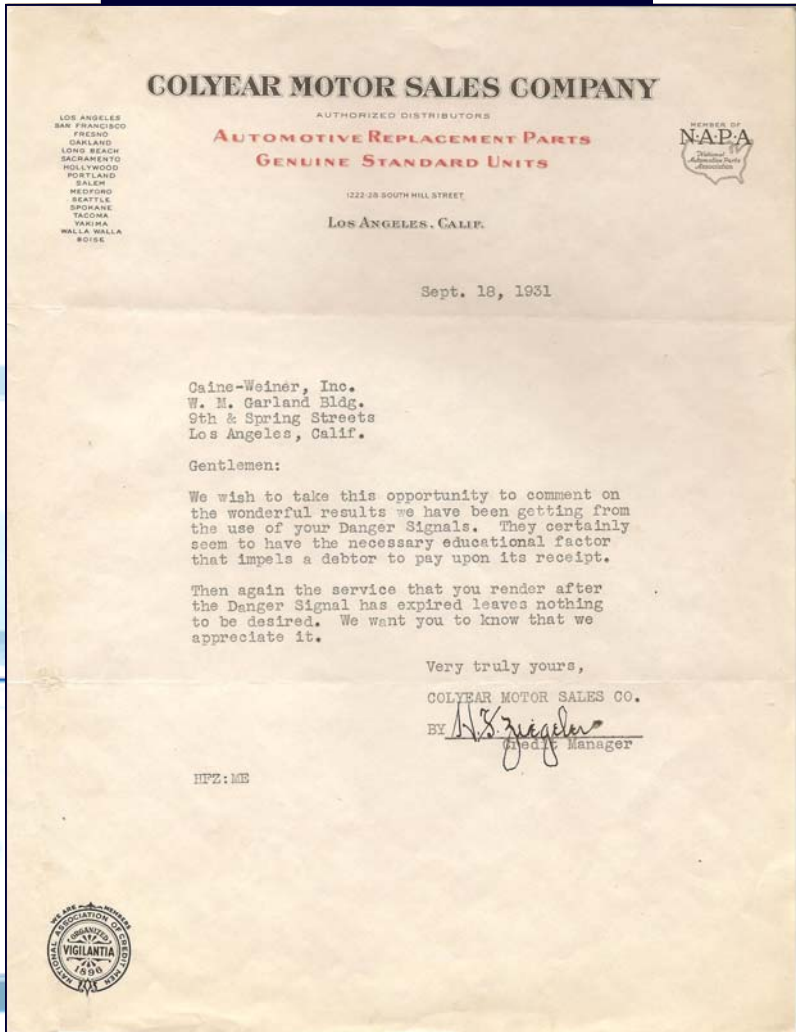


# The History Of “Why I Sign Every Check” Continued...



Est. 1930

Caine & Weiner is fortunate enough to still have some artifacts from the company's early years. Below is a thank you letter from Colyear Motor Sales Company dated September 1931!



friendly, limiting customer confusion and guesswork. An ongoing cycle of collected funds provides customers with great peace of mind knowing that Caine & Weiner is working relentlessly to increase their cash flow.

The heart of the word customer is “custom.” As Caine & Weiner’s President/CEO, I understand and value the importance of this. I know building value around what customers really want – and what they will want in the future – is the foundation for leading a business. As a result, I continue to stay involved in every step of our customer’s engagement process. It is important to me to be a part of all facets of the business to ensure precision on all levels so that the highest level of customer service is maintained at all times. While many modern-day CEO’s may seem inaccessible, distant and disengaged, I personally sign every check...every single one. This methodology may seem “old school”, but it allows me to keep informed on the ins and outs of the business. The saying, “old habits die hard” remains true. This process has worked in the past and continues to work for me now as the leader of the company. Our clients are always #1, and we do everything in our control from the top to the bottom from the very start to make them happy. It is this vision that has allowed us to prosper over the last 85 years.

We were there for you then and we are here for you now, still upholding the strong values and customer focused mindset established 85 years ago.



Sidney Caine & Charles Weiner



Continued **THE BIZ**



Est. 1930

## Time is Money – Learn How Click-to-Place Improves Efficiency and Collectability

When you're faced with the challenge of receiving what you are due, time is of the essence. If one of your customers is struggling to meet financial obligations, the quicker you are able to determine the seriousness of the delinquency the more likely you are to get paid. Sounds obvious, right? But how do you get the inside knowledge to act sooner rather than later?

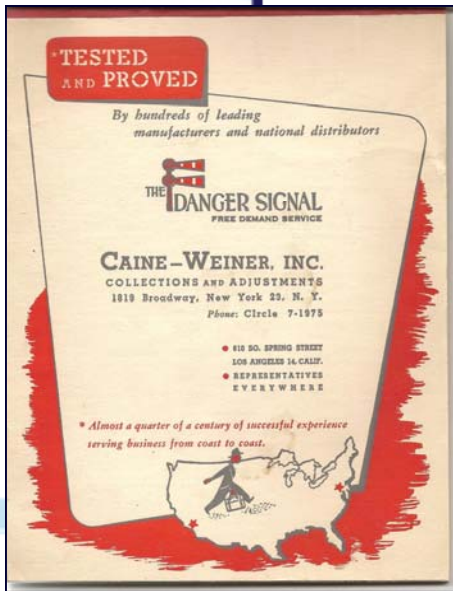
### Cortera Pulse®

Caine & Weiner has partnered with Cortera to provide an innovative "click-to-place" feature that automates the placement process of delinquent accounts. Cortera Pulse is a low-cost portfolio monitoring tool (\$99/month) that can provide you with deep insights into your entire A/R portfolio.

With Cortera Pulse monitoring your accounts daily, you are alerted to any changes in each customer's payment behavior and changing business environment and events. You are notified immediately of significant changes within your customers business. Then, for those slow paying accounts, you can choose to "click-to-place" that account with Caine & Weiner. The account information is auto-populated from Cortera Pulse into the Caine & Weiner collections form, speeding the process and increasing efficiency.

With Cortera Pulse, you are no longer making your collections decisions based solely on aging buckets. Cortera Pulse monitors your entire customer portfolio and proactively sends a daily email alert that keeps you and your team informed of key changes:

- Significant changes in payment behavior – how your customers pay
- Bankruptcy filings
- Tax liens
- Civil judgments
- Financial news – monitoring over 10,000 media outlets
- Growth clues – clues about upsell opportunities.



### Caine & Weiner 85th Anniversary Milestone Fact

Caine & Weiner patented "The Danger Signal" in the early years of the company. "The Danger Signal" was sent to debtors to warn them that their unpaid balance was going to be collected by Caine & Weiner. Judging by old thank you letters from clients, "The Danger Signal" was highly successful!



The screenshot shows the Cortera Pulse interface with the Caine & Weiner logo. The main content area displays 'My A/R Portfolio' with filters for Customer Type, Aging (Days), Total Balance, and Late Balance. A table lists account details for several companies.

Company	Account #	Total Balance	Current Balance	Late Balance	Late 1-30	Late 31-60	Late 61-90	Late 91+	Alerts	Cortera Report(s)
HADDOCK CONSTRUCTION, INC. 123 SEAGULL LANE #9 SUITE B LOS ANGELES, CA 90003	2520000	\$470,552	\$408,412	\$62,140	\$0	\$62,140	\$0	\$0	*	Buy »
COOPER'S STEEL, INC.	2230000	\$433,001	\$0	\$433,001	\$0	\$382,458	\$48,928	\$1,615		Buy »
INDIANA LUMBER & CO.	6650000	\$363,527	\$0	\$363,527	\$86,132	\$268,131	\$8,926	\$338		Buy »
NEW YORK WORLD CONGRESS CENTER	0210000	\$322,032	\$322,032	\$0	\$0	\$0	\$0	\$0		Buy »





Est. 1930

### How Caine & Weiner Helps the Economy

Third party collectors provide companies with income they would not have otherwise. ACA International breaks down the effects below!

## The Advantages Of Retaining A Third Party Collection Agency

(Source: Moondaq)

It is without doubt that in-house collection offers some advantages because it can move swiftly to recover small debts. Since contingency cost of a third party collection agency range from 10- 30 percent, in-house collection assures the business of more money provided the debts are successfully recovered. It is also easier for in-house collection to manage customer relationship thus retaining business relationship with the debtor.

But having an effective in-house collection may be expensive and time consuming. To maintain an in-house collection, some businesses spend huge sums of money on staff, telephone calls, invoicing, visits to the debtor's place of business with little success to show for their efforts. In fact some in-house collection runs at a loss. Conversely, the overhead of staffing and running costs would be greatly reduced upon retaining an efficient external collection agency.

### Third-Party Debt Collection Benefits the US Economy



#### Jobs Provided

1,262,025

The debt collection industry provides more than **300,000** jobs per year with a payroll of \$10 billion.

Since the success and growth of any business depend on effective recovery of its outstanding debts, the task of debt recovery may distract the business from the main aim of setting it up in the first place. Hence, retaining a third party collection agency would give the business the latitude to focus on core business operations.

Again, as a result of the close business relationship between the creditor and the debtor, it may be difficult for in-house collection to be effective. Experience has shown that the debtor would most likely take a third party debt collection agency more seriously than an in-house collection.

- Businesses write off \$152.5 billion + in bad debt. Third party debt collectors recover **\$55 billion**.
- In 2009, municipal governments reported \$40 billion in uncollected debt. Third party debt collectors recovered **\$6 billion** for taxpayers.
- In 2009, the federal government reported \$30.9 billion in uncollected debt. Third party debt collectors recovered **\$788 million** for taxpayers.
- At least 43 states currently employ third party debt collection to recover taxpayer dollars.

Source: [ACA International](#)

*ACA's Collection Clock illustrates the number of collection industry jobs and consumer debt collected since Jan. 1, 2011, based on recent data.*

### Caine & Weiner Welcomes Chris Mathews

Chris Mathews has been appointed by Greg A. Cohen, Caine & Weiner's, President and CEO, as the company's Chief Financial Officer. Chris spent the past 2.5 years with Columbia Ultimate in charge of product for



the Collections Unit. During his time there, he generated proposals for major customers and worked with customers on performance improvements. Prior to joining Columbia Ultimate, he spent 23 years with Nationwide Recovery Systems (NRS) in Dallas, TX. During that period, Chris served both CFO and CIO, and for the last 7 years as the CEO. We are beyond excited to welcome him on board. His office will be located in the Woodland Hills, CA location.

### Tell Us What You Think:

The Biz is Caine & Weiner's quarterly client newsletter. If you have comments or questions please direct them to the editor:

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