

RECORDS MANAGEMENT

**CHALLENGE:**

Reduce backlog of paper records and streamline the document management process.

SOLUTION:

Iron Mountain Document Imaging and Management

VALUE:

- ▶ Improve records compliance and process efficiency
- ▶ Annual estimated savings of more than \$400,000
- ▶ 25% reduction in operating costs
- ▶ Free up employees' time to focus on core business and better consumer experience

ENCORE CAPITAL GROUP**ORGANIZE INFORMATION WITH ENHANCED PROCESS AND STREAMLINED WORKFLOWS**

Encore Capital Group is a leading provider of debt management and recovery solutions for consumers. They partner with individuals as they repay their obligations and move toward financial recovery. Encore's success and future growth are driven by its widespread use of analytics, investments in data and behavioral science and their commitment to conducting business ethically and in ways that support its consumers' financial recovery. Encore employs more than 3,500 employees worldwide, located across multiple domestic and international sites.

"Encore Capital Group has helped more than two million people resolve a historical debt and start to rebuild their financial lives."

-KEVIN JOLLY, DIRECTOR OF CONSUMER SUPPORT SERVICES, ENCORE CAPITAL GROUP

Facing oversight by the newly created Consumer Financial Protection Bureau, Encore was dealing with an ever-growing stack of paper records. Letters, faxes and phone records were handled by multiple employees creating an increasing backlog of paper records and process inefficiencies. Members of the Consumer Support Services department responsible for processing the communications found it difficult to quickly locate the proper paperwork and manage their processes while prioritizing how they assist their consumers.

BUSINESS SOLUTION

When looking to streamline their Consumer Support Services process, Encore evaluated numerous vendors in addition to an in-house solution. With much of their consumer communication being time sensitive, which if mishandled could result in penalties, risk mitigation and paper reduction became key drivers for improving their debt resolution process. Encore chose Iron Mountain to provide a customized solution to reduce their backlog, provide better consumer service and streamline their workflows saving them time, resources and money. The trust they put into this partnership was built on a foundation of having implemented a full suite of Iron Mountain information management solutions

“It’s nice to see that an industry leader like Iron Mountain truly embodies every sense of that and that’s why I really enjoy our partnership. I’ve found people at Iron Mountain are passionate and partner with us in every sense of the word. They helped us achieve our three core goals.”

-KEVIN JOLLY

Encore focuses on three core tenets to make a positive impact on the debt payment industry:

1. Drive strong financial performance for shareholders. This is done through their advanced analytics, helping them increase revenue and reduce margins while working with consumers who can pay.
2. Be compliant. With increasing regulatory requirements, investments in systems and processes need to meet compliance objectives to avoid potential risks and fines.
3. Enhance the consumer experience. Help consumers improve their financial position while protecting their rights.

In just 90 days, Encore and Iron Mountain were able to implement an enterprise solution for the Consumer Support Services Group, achieving key metrics and business process improvements. By making information more readily available where and when it’s needed, Encore streamlined their workflows, increased efficiency and achieved a 25 percent reduction in operating cost. Now, having the ability to out-task non-core activities such as imaging and indexing documents, their staff have the time to focus on more complex cases, such as identity theft, and can quickly resolve consumer debt repayment resolution disputes. “This has led to a massive improvement in turn-around, taking about half the time that it used to before Iron Mountain was brought in,” stated Kevin Jolly.

ABOUT IRON MOUNTAIN

Iron Mountain Incorporated (NYSE: IRM) provides information management services that help organizations lower the costs, risks and inefficiencies of managing their physical and digital data. Founded in 1951, Iron Mountain manages billions of information assets, including backup and archival data, electronic records, document imaging, business records, secure shredding, and more, for organizations around the world. Visit the company website at www.ironmountain.com for more information.

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