

What percentage of your yearly budget is allocated to technology?

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How do you determine the right technology to purchase for your organization?

In a recent roundtable discussion, several leaders in the industry discussed technology and how it impacts their companies' growth. The consensus was that most large companies devote 80% of their capital budget to technology. In addition, they tend to create strategy groups (that are not front line personnel) to determine the best technology on which to spend their capital budgets.

These groups spend all their time determining the best options for the company to follow. In many cases, the future of the company will be determined by the technology the group decides to embrace or not embrace.

Most of the members of the panel said they budgeted 5-6% of their revenue on technology even though they actually do not spend that amount. Generally, it is much more complex to get technology implemented and working properly than was planned for. Projects become so complicated and mired in implementation that budgets are often not even exhausted by year end. The end result is wasted time, wasted dollars, and a wasted opportunity to lead the market.

Why look for a better mousetrap?

There are agency owners in our industry that do not believe in pursuit of a better mousetrap and most of them are not growing their business. In many cases they are losing market share to competitors who *are* embracing technology.

Most owners do agree that technology will change their business for the better but they are busy running the business and have limited time and budgets for technology. This is the foremost mistake for the small to mid-sized agency to make.

The problem is that the small or medium sized agency does not have a strategy committee to help determine the best ways to grow. Most of these businesses have not created a group to discuss growth initiatives or technology upgrades much less spend the time to explore the options.

Explore your options

With large companies developing strategy groups to embrace upgrades how do you compete as a smaller company without human or capital resources? The first thing to do is start spending some of your time thinking of growth and technology. When you begin to explore the technology options you will quickly realize there are hundreds of vendors trying to convince you that their solution is the best. To truly determine the best vendors or locate the newest technology on your own you will be required to spend a lot of valuable time.

So how do you explore the technology options and still run your business? Should you take away your valuable personnel from their daily routine to explore technology? Currently, you probably do it by talking to the occasional salesperson who calls at that one minute you are not busy, by booth hopping at the 2 or 3 conferences you attend yearly, and from written materials sent to you daily.

Let a professional help for free

In order to take advantage of the technology and improved vendors all you have to is ask a Lighthouse Consulting associate. We have already done the legwork for you and partnered with the best technology and the best vendors and can help your find processes that are as good or better than your competitors.

We have partnered with only the best vendors and will help find the right vendor for your application needs. Using Six Sigma and extensive ongoing research we have been able to identify many technologies that can help your company grow. In addition, we will help you build strategy groups and, in some cases, maintain active partnerships to insure the right technology for the right growth at the right time.

Call 877-819-1962 to talk to the one person who can source all your current technology needs

To get more information just contact us at info@lighthouseconsultinginc.com

See portfolios for
sale on page 2

Lighthouse Beacon Alert

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How can they charge only 30% contingency rate for Seconds and 35% rate on Thirds?

Lighthouse represents an International Law Firm that can work your debt for LOW contingency fees. **And Yes! They are a Law firm!!!**

This Firm has a call center with collectors that are bi/trilingual and are experienced at collecting in Europe, Mexico, South America and the U.S. Their client list is a "who's who" of international banks, governments and corporations.

We can handle contingency collections and legal work as well. **And Yes! The Firm can meet your current agency's liquidation rates on most credit card portfolios!** Let us show you how to reduce your costs...

What are your concerns about the debt collection and purchase industries?

Lighthouse Consulting is interested in finding out what you as a business owner or employee are thinking about in reference to the industry? We would like to hear from you and find out what's on your mind. Please send us an email and inform us issues you would like to see addressed in the Beacon Alert. Please send an email to info@lighthouseconsultinginc.com with your thoughts on purchase pricing, industry standards, technology, collection techniques, regulations, associations, people in the industry and anything that concerns you or your organization. Let us hear from you soon!



Portfolio Spotlight

- **Mixed credit card portfolio Will be sold by state and is available now contains 2nd and 3rd placements**
- **Mixed issuer file of Puerto Rican debt** most of the accounts are old but not OOS as the statute in PR is 15 years.
- Let us sell your portfolio for you for as little as 3% of the sale price.
- **Many portfolios available by state are available on a flow - just call and check on your state**
- **We will buy your RI portfolios for top dollar rates, call now and let us bid.**

To list your portfolio here just contact Phil at 877-819-1962 x2 or at

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Lighthouse Consulting will help you sell your collection agency or debt purchase company. We have many partners that are interested in acquisitions and mergers and can transform the equity you have built in your company into cash. Give us a call for more info.

Lighthouse Consulting can help you sell your portfolio!