insideARM
Think Differently: Intelitech
Transcript of conversation between Stephanie Eidelman, CEO of The iA Institute
and Bryan Houston, Managing Partner of Intelitech
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Stephanie Eidelman

Hi. I'm Stephanie Eidelman, CEO of insideARM and the iA Institute. I hope you are all safe and healthy. One of the things I spend a lot of my time on is managing our Innovation Council. Even before the pandemic, organizations in the Innovation Council understood that their ability to survive would depend on thinking differently and being at the forefront of communications, analytics, payments, and compliance technology. Last fall we started an article series called Thinking Differently, to feature thought leadership in these areas by our staff and by members of the Council. We've now expanded this series into video format, as I interview various members of the Council to share with you how they are thinking differently about their businesses, and about the future of the industry. I hope you'll listen in.

[Brief video animation introducing "Think Differently"]

I'm here today with Bryan Houston, managing partner of Intelitech and a new member of the iA Innovation Council. Bryan, you and I haven't had the chance to meet yet in person. So I've really been looking forward to this conversation. Thanks for taking the time to talk with me today.

Bryan Houston

Oh, you bet. I appreciate the invitation.

Stephanie Eidelman

Absolutely. So, for folks who may not be familiar with Intelitech, why don't you explain a little bit about what you do and who you do it for?

Bryan Houston

Yeah, I appreciate that. Thank you. So the Intelitech group has been in existence since the late nineties ('99), and we focused primarily in those days it was largely based on scoring. We were one of the first providers in the collection space to offer a collection score specific on the probability of payment. As time progressed and as we as an organization progressed, we found that scoring in and of itself wasn't enough. And so we built tools and partnered with companies that surround the scoring, but also in areas that we see within organizations that are commonly identified as pain points, that address those pain points. And so today we offer a suite of solutions, all primarily based around analytics. And what's the data showing us.

One of the things that we say within our office is a lot of collections is heart, and collection agencies know a lot about the people that they're collecting, particularly smaller agencies. They're familiar with the demographics and geographic areas with which they serve, but they're not sure exactly why, and it takes a lot of time for them to analyze and work with those individuals. So we try to add science to the art that they've already done so well over the years. And, that's primarily, as I said, through our analytics solution. So we still offer scoring and locate information, but we analyze that information, particularly as it's applied to various collection platforms within the industry. And then we harness the results of that, that they're doing and then help them to tweak those results, or specifically their actions, to yield better results. So that's primarily where we came from. Second to that, which has always also been a passion of ours is the training of collectors.

Bryan Houston

We recognize that, hey, you can have analytics and you can have science and you can have all this stuff, but where the rubber hits the road is where the conversations take place. And so we also have solutions that work with both agents who are dealing with consumers on a regular basis and the managers of those agents, so that they can understand, Hey, what are we doing well as an organization? Where can we improve? How do we improve? And, are we compliant? Those questions that organizations are faced with all the time. That's something that kind of compliments our analytics.

Stephanie Eidelman

Okay, great. And just a follow up question on the analytics part, are you adding in technology solutions that are proprietary to you or that you're partnered with other vendors? Or how does that work?

Bryan Houston

Yeah, that's great. Both, so we're partnered with other vendors, but where we hang our hat are the solutions that we've developed ourselves. And we're constantly looking at ways in which we can shrink some of the pain an agency or entity might have. And to do that, we're not afraid to partner with folks or to develop ourselves if it's something that we feel like we can tackle. So a lot of that is platform dependent as well. There's a huge spectrum of collection platforms within the industry. And so we try to, as best we can enrich the technology they're already using to help it do more and last longer and get more return for them, but in areas where that's not possible or, there's other limitations, we've developed some of our own technologies to deploy.

Stephanie Eidelman

Got it. Okay, great. So moving on to the clients and what you're hearing. Obviously the last six, eight weeks have been quite, quite hectic. What are you hearing from your clients these days? How are they managing and are you seeing anybody pivoting in a way that's really working for them?

Bryan Houston

Yeah. Obviously the scenarios that we find ourselves in right now are unprecedented, and as you would expect, you see a large spectrum of reaction or how organizations are handling those situations. Some of those are complicated by regulation and government intervention and others actually even benefited as we see some of the organizations that we work with increase in activity due to the COVID-19 crisis. So, you've kind of got this unfair playing field to start with, largely dependent on circumstances beyond organizations' control. But then once they get that control or those variables that they can affect or tackle themselves, there's a few prevailing directions that we're seeing. Those organizations that have had a culture of pivoting, of being able to change and to leverage both technologies that they have and additional technologies in the industry, those agencies are largely less effected or less negatively affected, I should say, than those organizations where it's been kind of the same type of business, same people, same structure for long periods of time.

One of the things that has been really eye-opening to me is those organizations that have strong relationships with their clients are able to communicate, obviously what's going on as we all kind of are in this, in this scenario and are able to put together strategies and scenarios or conditions that more favor a successful outcome. Because what we're seeing is agencies' clients, they want the agencies to be successful. You know, they obviously want the revenue stream that they provide. And so if you're communicating, that's kind of been a key element that we've witnessed. As there is more of that communication, there have been better results. At the end of the day, you still gotta do the work. And so that work of collecting, of working with consumers, of arranging favorable payment strategies. If you're unable to pivot due to regulation or technological constraints, that's obviously a much bigger hill to climb versus those who are pivoting, leveraging their technology, working with their partners and their vendors to say like, okay, what are you seeing?

How do you work? One of the unique elements of Intelitech is that we have a large consulting offering built into all of our solutions. And we take great pride and care in working with agencies and navigating difficult situations such as COVID-19. And so, that gives us both a front row seat, if you will, to what's going on that we might not have otherwise been privileged to, but it also allows us to share nuggets of data and elements of information that agencies can then take advantage of. If yesterday, they weren't prepared to take advantage of that, it's hard in this environment to do that, to take advantage of it, to adjust, to pivot and to then see a positive outcome because of that. And so those who were geared toward that initially are in a better place today than those who may be perhaps struggled with it.

Stephanie Eidelman

I've had that conversation with others as well, that the culture you mentioned at the very beginning, the culture of change, the culture of innovation and generally being able to pivot, and that requires a close-knit leadership team that has a high level of trust and communication. And not only certainly with your clients is essential as well, but also within the team and a really tight communication loop and feedback loop is really important. And so I was so excited that you guys joined the Innovation Council this year, because I think you bring that mindset as well, to help folks get into that culture of innovation, which is a change for a lot of people.

Bryan Houston

Yeah. And I'll piggyback on that. Is the opportunity to perhaps work with, and trust those that maybe weren't in that environment before, like external, some of your partners, some of your vendors, some of those who maybe before there was not that dialogue. Today, I'm not going to say it necessitates that dialogue, but it greatly advantages.

Stephanie Eidelman

Yeah, absolutely. I mean, it just tees up perfectly the selling point for the Innovation Council in that, it's obviously a competitive industry and people like to protect their secret sauce and that sort of thing. And of course, some people try to develop technologies or processes that they want to keep to themselves and have that first mover advantage. And that's fair enough, you know, but there are other areas where the problem is just too big for any one company to solve all by themselves. And collaboration where are there opportunities for collaboration. There are, I think the opportunities to really produce a valuable solution for the industry. So that's what we try to create the conditions for.

Bryan Houston

Yeah. I think you're exactly right. I think that's becoming... Yesterday it was a luxury and today it's become more of a necessity.

Stephanie Eidelman

Yeah. I'd say people are more willing to talk. So as it relates to your business, are you guys thinking differently about moving forward? What you're going to be doing or who you're serving or how you're doing it?

Bryan Houston

Yeah. You know, when this all kind of... It felt like it happened overnight. You know, we were all of a sudden, overnight working from our homes and you know, immediately when you have a dramatic change, you go from strategic to operational mindset. You're like, okay, how do I make sure we can do everything that we're doing? And, as some of the dust is settled, not that we know what tomorrow will bring, it has reminded us as an organization that we don't want to be where we were yesterday, you know,

in February is that, you know, we're all talking about getting back to what it was. We want to be where we're going, and the longer, this goes on the clearer, it has become that...

Stephanie Eidelman

…where we're going is not where we were.

Bryan Houston

Yeah. Yes, that's exactly right. And so as we consult with organizations, and as we talk amongst ourselves, it's like, okay, how do we put ourselves in a position to be able to benefit our current clients and the industry at large. And part of that you know, has worked really well with the Innovation Council here. We feel like there's a very broad and strong opportunity to both be taught and to teach and to learn in these settings. But as we specifically look towards what does tomorrow bring? We're constantly asking ourselves and holding ourselves in check, what if today is tomorrow? You know, what if the scenarios that we're dealing with right now, or the scenarios we're going to deal with in six months or eight months, or two years or four years.

And so how do we find the efficiencies and the benefits of today that we can help others exploit and take advantage of tomorrow? And I wish I had a big, long list of things that I could share with you of ways that we've tackled that. But like most things in business, they come a glimmer at a time. And so we're assembling those things, but we definitely believe as an organization that tomorrow is goint look different than yesterday. We're not going to swing back as quickly as we got to this point. And there is a lot of both opportunity and, as you would expect, when there's a lot of opportunity, there is a lot of risk. And so it's important for not only us as organization to navigate that, but to assist our agencies. That's been our primary focus is keeping that focus within our clients and those that we work with.

Stephanie Eidelman

Well, I guess we can address the list in a future conversation once you've had the chance to develop that. So, a great note to end on, I think for today. I really appreciate the time and I look forward to getting to meet with you in person at some point as we get that collaboration going. But in the meantime, we will do it virtually online as we have to.

Bryan Houston

Yeah. I appreciate it, Stephanie, the opportunity and getting to meet you virtually and working with your team has been fantastic. So thank you very much.

Stephanie Eidelman

Terrific. All right. Thanks so much and take care.