

# See How Scott & Associates Forecast Their Collection Volume to Keep Their Liquidity in Check with the Help of Provana's BI Solution

## OVERVIEW

Scott & Associates (S&A) is a multi-state legal recoveries law firm serving the needs of national, state, and local financial institutions. The firm is a compliance-centric, legal recoveries practice with a focus on both original issuer and national debt buyer clients.

## CHALLENGES

Before using Provana's BI solution, S&A ran their analytics from their internal legal platform – which was slow, clumsy, and heavy. They were also low on product innovation as they did not have the required resources or expertise.

They were unable to get timely insights to plan corrective actions due to limited data visibility. Monitoring the various stages of the legal lifecycle was challenging for them to get a holistic view of their collections and recovery process. Due to these factors, it was difficult for them to optimize their collection processes and address gaps as soon as they occurred.

## AT A GLANCE

### COST SAVINGS

Minimal spend on BI maintenance and customization

### INCREASED OPERATIONAL EFFICIENCY

BI reports brings more data visibility and informed decision making

### ATTORNEY SCORECARDS

Custom scorecards for overall performance management



“Provana's BI solution has helped us reduce the 'time to know' challenge that most businesses face. We are all evaluating data in real time. The longer it takes to discover what matters, the more irrelevant that action may become.”

**Todd Wyatt**  
CEO, Scott & Associates

## SOLUTION

S&A has been using Provana's BI solution for more than 7 years and it has been a real game changer for them. Provana's BI solution has helped them navigate through the various stages of their BI journey starting from when they did not have the adequate infrastructure to now where – BI is an integral part of their daily operations.

They use the BI reports to understand key dynamics within their larger operations that would normally be buried in two-dimensional reporting. One of the most valuable aspects of Provana's BI solution is the ability to drill down into the data in real-time. It takes pressure off the legal platform and allows them to look at data from multiple angles.

Some of the main BI reports being used by Scott & Associates (S&A) are –

1. **Attorney Scorecard.** S&A gets a comprehensive and insightful overview of attorney performance, enabling S&A to make data-driven decisions, optimize resource allocation, and enhance overall efficiency.
2. **Legal Lifecycle Report.** They see the progress of placement batches covering the entire lifecycle – placement to demand, demand to suit, suit to service, service to judgment. They gather insights on inventory, revenue, and associated efforts in one place combined with the ability to compare the performance of multiple batches.
3. **Annualized Run Rate Report.** S&A estimates the collection of the remaining year based on the growth % aspired by them. This helps in revenue forecasting and keeping costs in check to maintain profitability.
4. **Suit or Service Effectiveness Report.** They measure the suit performance with the help of KPIs i.e., max potential, average days required to complete the legal stage, along with setting a suit goal that they would want to reach and get information on the eligible files that are available to reach that goal.

The reports have helped them highlight their ability to present data in multiple ways in front of their clients. Law firms are usually challenged with managing volume. Through Provana's BI solution, they can express to their clients that they have control and awareness of files as they move through the various stages of the legal collection process.

## RESULTS

1. **Cost Savings.** With Provana's support on the BI maintenance, BA support for customization work, etc., S&A was able to save hundreds of thousands of dollars per year.
2. **Automated Reports.** Fully automated reports without any manual effort helps S&A optimize resource usage.
3. **Operational Efficiency.** They are able to ensure every aspect of collections, from communication with debtors to legal actions, is executed with precision and speed.
4. **Data Visibility.** The teams in S&A feel empowered with the knowledge they need to make informed decisions, optimize their recovery efforts, maintain compliance, and recover overdue payments.

“The Provana development team has been the pinnacle to our success. Hundreds of hours have been invested into concept development, implementation and product support. Even as new resources are cycled in, there is not a feeling of loss. The relationship is very professionally managed. ”

**Todd Wyatt**  
CEO, Scott & Associates



Provana offers innovative technology platforms and a large global workforce with depth and breadth of experience across the credit and compliance life cycle. The combination makes Provana the perfect partner to help your firm increase profitability, improve performance and exceed client expectations.

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