

The Collector Chronicle

North American Recovery

September 2023

America's Collection Authority

LAST MONTH'S LUCKY WINNER

The lucky winner of our client prize for August is Jordan Landing Pediatric Dentistry. They have been using our agency since 2008! We will be sending them a gift basket from the Chocolate Covered Wagon. Enjoy!



THIS MONTH'S PRIZE

This month we will be giving away a gift basket from the Chocolate Covered Wagon. Each client who sends new accounts during the month of October will have their name entered into a drawing. At the end of the month, we'll draw a name, and if it's yours, you'll win the gift basket!

***Don't miss out on your chance to win!
Send new accounts before the
end of the month!
Good luck!!***



**CHOCOLATE
COVERED
WAGON**

30 Years

By: David J. Saxton

President, North American Recovery

When I was a very young child, think low single-digit years, I started to become aware of how old people were. My siblings, parents, cousins, aunts, uncles, and finally, my grandparents. My grandparents were ancient; they were in their 70s, and I couldn't really comprehend what it meant to have lived for over 70 years. It was just too much for my little brain to understand. My oldest sibling was 6 years older than me, and I was only 3 years older than my youngest. So, for my siblings, no big deal. We were all pretty much the same age. My parents, on the other hand, were old. My dad was 37, and my mom was 34. That was old. And I mean O L D... I was 5. And it seemed to me that someone in their 30s was old. Funny how the perception of a young child paints the world for them.

As I write this, I'm 55. But I don't feel "old." Seriously. I exercise every day, watch my weight, try to eat right, I choose to have a positive attitude, and be nice to everyone. I'm still able to do pretty much all of the physical activities I enjoy. So, at 55, I don't think I'm old. Funny how the perspective of a 55-year-old paints the world for them.

On September 1, 2023, North American Recovery celebrated its 30th birthday. 30 years. Wow. Five-year-old me would have said, "That's old." Fifty-five-year-old me doesn't necessarily think a 30-year-old is "old." But, when I step back and think about it, having a business stick around for 30 years is quite an accomplishment, if I do say



The Collector Chronicle

North American Recovery

September 2023

America's Collection Authority

so myself. And, when I really think about it, I'm quite humbled that my company has made it to 30 years. I'm also very grateful for those who have participated in the journey, and thankful for what we've accomplished. It really is something special to me.

This month, I'd like to reminisce a bit, and perhaps share some of the reasons why I think my company has made it to its 30th birthday. I hope you enjoy the journey with me.

One of the first memories I have about discussing my business was a conversation I had with a colleague right after my business got off the ground. I was talking about the way I wanted to do things. I said something to the effect of, "I'm going to do things 100% honestly and with complete integrity—no matter what! If I can't run my business that way, I'll shut it down and go work for someone else." I believe that being completely black and white when it comes to honestly conducting my business has been critical to our success. I've always demanded that everyone who works for us understands this unwavering commitment to honesty and that they have the same level of integrity and intestinal fortitude to support this position. It's served us well over the years, and it will most certainly help us continue for many years to come.

Another founding principle of my company was that I wanted everything we did to be done to a level of world-class quality and excellence. I wanted us to always be the best at what we did, and the best at how we did it. I remember going to lunch with my good friend Matt Brown after I'd been in business for about two years. He was asking me how things were going. Having just started out, I didn't have a big crew; our total

employee count was five—including myself. I told Matt things were going great, and, as a perhaps blindly confident 25-year-old, I boasted that we were the best collection agency in the state. He burst out laughing at this comment, and I was a bit bewildered. I jolted back a bit, tilted my head to the side, and asked, "Why are you laughing?" He said, "How can you be the best? Collection Management Agency (one of the biggest collection agencies in the state and one that had been around for 30 years when I was having this conversation with Matt) has 100 employees. How can you be the best when you only have five?"

I didn't need to think about my answer, so I instantly replied, "I didn't say we were the biggest agency. I said we were the best. You see, Matt, I don't believe that being the biggest company makes you the best. It's how you provide your service or product that determines if you're the best. Porsche isn't the biggest car manufacturer, but it could be argued that they make one of the best cars on the planet. I make sure that every single thing we do in my company is done with the commitment that we do that task or process the best way it can possibly be done. Do we always achieve that goal? Maybe not. But we never settle for doing something okay. Or just getting by. We settle for nothing but the best. Always." Matt was a bit taken aback by my answer. But we'd known each other since kindergarten, and he knew me. Fortunately. We continued our conversation and had a nice lunch.

I've always held myself to the highest standards of performance and excellence. The same goes for our processes, procedures, the service we provide, the environment we create for our employees, the opportunities for their growth and development,



The logo features the letters 'NAR' in a large, bold, serif font. A blue ribbon banner with the text '30 YEARS' is draped across the top right of the letters. Below the letters, the website address 'www.NORTH-AMERICAN-RECOVERY.COM' is written in a smaller, sans-serif font. Underneath that, the text 'PROFESSIONAL DEBT COLLECTION SERVICES' is displayed in a smaller font, and at the bottom, the phone number '801-364-0777' is listed.

The Collector Chronicle

North American Recovery

September 2023

America's Collection Authority

and the way we perform for our clients. Excellence in every single thing we do. Some people haven't fully supported this philosophy with enough zest and passion over the years, and they've moved on to other jobs. And that's okay. Not every company is a good fit for every person. But for those who share my vision, have a passion for being the best, and enjoy working hard, they love being part of our team, and they've found a home.

Perception is also an important part of a company's success. I learned this the hard way early on. I was having a conversation with my brother Willy. He was asking me the question I've been asked thousands of times over the years: "How's business?" The timing of this question turned out to be the catalyst for an important lesson for me. You see, my business, like most businesses, has fluctuations in how much revenue it generates from month to month. Things like people receiving their tax returns can boost collections compared to other months like, let's say, December, when people are spending their money on things other than paying a past-due bill. So, one month might be better than another, but that doesn't necessarily mean that the company is doing better or worse. You have to look at long-term performance, and compare January of this year to how we performed in January of last year, the year before that, and the year before that. That's how you tell if a collection agency is growing, staying the same, or declining. I didn't quite understand this when I first started. But I quickly learned. Anyway, back to my conversation with Willy.

After he asked the most common question I've heard over the past 30 years, I gave him a long, complicated answer. You see, he asked me during

the month of July. July is the first month of the third quarter. The third quarter of the year is not a high-collection month. Another thing I didn't really understand early on. The second quarter of the year is most definitely the highest collection quarter of the year for the aforementioned tax return reason. So, when he asked me at the end of July how business was, I rambled on and eventually told him that we weren't having a good month compared to the previous few months. Not total gloom and doom, but the message came across loud and clear that business wasn't very good.

I came to find out just how clear that message was a couple of weeks later. I was talking to my mom about a month after my conversation with Willy. On this call, my mom didn't ask how business was, instead she said, "I'm sorry to hear that your business isn't doing well." I was again, like in my conversation with Matt, taken aback. I physically pulled back from the phone. Once I recovered, I said, "Why do you say that, Mom?" She said, "Well, I was talking to Willy the other day, and he told me how you were telling him that your business wasn't doing well." I let out a relieved chuckle and said, "Oh, mom, no, that's not the case. My business is doing great. In fact, business is great and getting better every day. When I was talking to Willy, I was telling him about a natural cycle my business experiences each year, and I realize now that I didn't share enough information with him. I totally see why he took that message away from our conversation, but don't worry, business is great, and it's getting better every day." She said, "Oh, good. I was worried." Moms always worry about their kids. It's just what they do. Love you, mom. 😊



The logo features the letters "NAR" in a large, bold, serif font. A blue ribbon banner with the text "30 YEARS" is draped across the top right of the letters. Below the letters, the website address "www.NORTH-AMERICAN-RECOVERY.COM" is written in a smaller, sans-serif font. Underneath that, the text "PROFESSIONAL DEBT COLLECTION SERVICES" is displayed, followed by the phone number "801-364-0777". The entire logo is set against a dark, metallic-looking background.

The Collector Chronicle

North American Recovery

September 2023

America's Collection Authority

That experience taught me two very important things. First, without the granular details, you must be very careful about the narrative you provide. Make sure you are comparing the appropriate performance indicators so that you don't send the wrong message. Two, people tend to always go to the negative, or worst-case scenario (I know I certainly do) so don't give them anything they can perceive as negative. Always keep it positive. But truthfully positive. Don't fake it, and don't say things aren't good if they aren't. Just make sure you're looking at the appropriate comparison so that you are accurately reporting on the success.

Moral of this story? I coined the phrase, "Business is great and getting better every day!" and used that as my go-to response every time someone asked, "How's business?" After about five years of this, my friends and family would say, "That's what you always say." Then, after about 15 years, they stopped asking and instead when we greeted each other they started saying, "Hey Dave, business doing great as always?" I'd smile and say yes. After 25 years, they would recite the response themselves: "Hey Dave, good to see you, and, as always, your business is great and getting better every day, right?" With a wink and a nod. Then we would both have a good laugh. Granted, it helped that business was great, and getting better every day, but still, it's important to always find the positive, and report on that.

Another important part of my company is the culture we foster. We look to hire people who enjoy working, who are competitive, who like a challenge, and enjoy being part of something that's successful. I learned early on, that people like to associate with, work with, work for, and be around

winners. So, we share with our employees the compliments we receive from our clients. We currently have 65 full-time employees. However, only five of these employees communicate with our clients. Now, if every time one of these clients complimented us for the great job we're doing, but the one employee who received the compliment kept it to themselves, the other 64 people would wonder if our clients appreciated the hard work and effort we put into recovering their accounts every day. In their hearts, the 64 would know they are doing a good job, but it's always nice to hear it from the people we are ultimately working for. So, in my company, every single time one of our employees talks to a client, and they hear a kind word, a compliment, or a thank you, they share that with the entire company. We call these "Client Kudos." An example of one is below:

From: Phillip Larsen <PhillipLarsen@north-american-recovery.com>

Sent: Thursday, October 5, 2023 12:38 PM

To: Everyone <everyone@north-american-recovery.com>

Subject: Kudos from Rocky Mountain Associated Physicians

Hey all,

I received an email response from Craig at Rocky Mountain Associated Physicians. They have doctors we've been collecting for since 2007. We had fixed an issue with the name on one of their patients and I had sent him a report showing how much we'd collected for their physicians' group. Here's how it read:

"Thanks for your emails and your voice mail. You are great!"

Now, when he says, "You are great!", that compliment is not only directed towards me. Yes, I'm the "face of the company" that he sees, but I could not actually fix the issue with the name – our data entry team did that. I also did not produce the 36% recovery rate – with a projected 50% rate – for RMAP either, our collectors did that. All I did was tell him about it.

So, who's "great" at NAR? It's all the employees that continue to consistently deliver such great results for our clients.

Thank you all for all the hard work you've put into this company to make NAR "great" for our clients.

Best,

Phil Larsen

Public Relations Representative

My Direct Line: 801-741-8982

Client Service Department Phone: 801-741-8973

Client Service Department Fax: 877-865-2095

www.North-American-Recovery.com

Our goal is to provide exceptional service. Please feel free to share any comments about your experience with me to my supervisor, Anthony Fuentes, via phone at 801-741-8970 or email at AnthonyFuentes@north-american-recovery.com.

See what our employees and clients think about our company: [Employee Reviews](#) – [Client Reviews](#)



The contents of this e-mail message and any attachments are intended only for the individuals or entities to which it is addressed. This may contain information that is privileged and/or confidential. If you are not the intended recipient of this message, or if this message has been addressed to you in error, please immediately alert the sender by reply e-mail and then delete this message and its attachments. If you are not the intended recipient, do not copy, distribute, or disseminate this email or its contents. This is a communication from a debt collector. This is an attempt to collect a debt. Any information obtained will be used for that purpose. If you would like to opt out of having us communicate with you via email simply reply "Opt Out" to this email.



The Collector Chronicle

North American Recovery

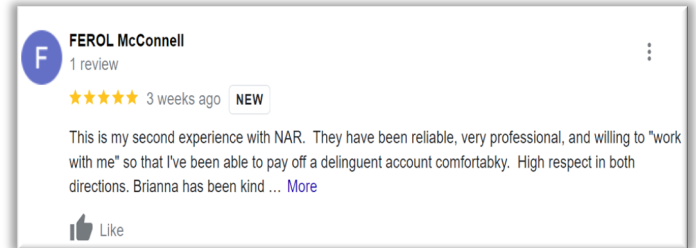
September 2023

America's Collection Authority

A small thing, but it reaps big rewards. Constantly hearing from our satisfied clients and validating that our hard work is making a difference really helps create a feeling of satisfaction and accomplishment. Which I consider a very important part of any job.

A much more recent component we rolled out has to do with incentivizing our employees when they receive a positive review on social media or the “internet.” You see, when I started my company back in September of 1993, the internet was only 5 months old. ([The World Wide Web became available to the broader public 30 years ago : NPR](#)) If people wanted to research you, they didn't really have a way to do so. However, today, things are very different. In our constant effort to stay relevant, always evolving and improving, and keeping up with the times, several years ago we rolled out a program whereby we pay our employees a bonus if a consumer or client writes a positive review of their interaction with that employee. It's been a fantastic program and has helped our agency realize what is most certainly one of the highest Google rankings of a collection agency in the United States.

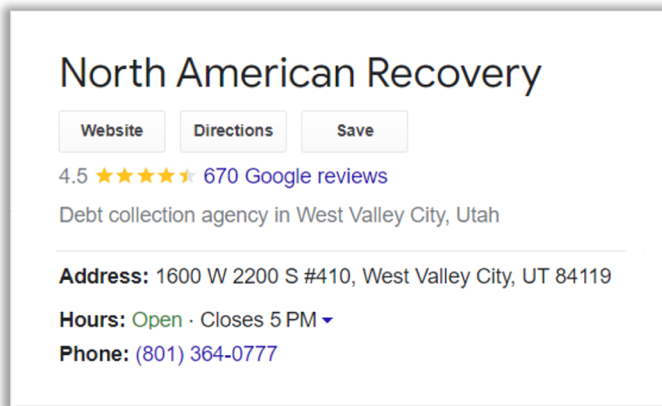
Here is just one example:



One of the concepts I'm most proud of is my “1,000 Little Things” idea. It coalesced after years of people asking me, “What's the secret to your success?” In my early years, I was always puzzled by this question. There wasn't a secret. No mystery. No easy answer. I would default to, “I don't know.” Or “I'm not sure.” Or some other lame answer. But eventually I started to realize that there isn't one thing that guarantees a company's success or failure. No magic product. No revolutionary service. No silver bullet.

No, it's not that simple. The key to any successful company is the way they address and take care of the little things. The small details. The things that most people think don't matter. But they do. Every single little, teeny, tiny detail matters. Everything. And the way an organization approaches these 1,000 little things, and their commitment to utter excellence in how they respond and deal with them, will make or break a company. It's not easy to truly embrace and follow through on this ideal. In fact, it's probably the most difficult thing about running and managing a company. You can't ever let things slack. You can't ever accept less than the best. If you do, you won't be around very long. Let alone for 30 years.

The last thing I want to share with you about how we do things in my company is another



The Collector Chronicle

North American Recovery

September 2023

America's Collection Authority

concept I came up with called “The Second It Happens.” This refers to how our managers deal with, address, and resolve an employee’s concern—and any other matter they discover that needs addressing—the second they are made aware of it. This concept is critical to building confidence in an employee. Since our managers always deal with every single concern an employee raises the moment they raise it, and provide a sincere, genuine resolution, our employees learn to appreciate and trust their manager. Again, it’s difficult to do because every manager has a million things they need to take care of, and they all need to be done yesterday, but whenever an employee voices a concern, if the manager drops everything else, and works with that employee to find a good solution, the second it happens, they are building trust. And that leads to many good things for everyone.

In closing, I wanted to share some numbers with you. My version of showing “charts and graphs” in an article. Some people gloss over the numbers which is understandable. However, I figured if you’ve read this far, you’ll go ahead and read through the numbers. So here goes.

The U.S. Bureau of Labor Statistics reports that 20% of all new start-up businesses fail within the first year. By the end of the second year, it’s 30%. And by the end of the fifth year, more than half will have failed. The ten-year mark? 70%. It gets worse. Only 5% of businesses survive longer than 30 years. Doing the math, that means 95% fail before their 30th birthday. I couldn’t find any statistics on businesses that survive to 40, 50, or longer, but I didn’t try very hard because making it to the top five percent of businesses ever started is pretty good company. If you happen to find stats on the survival to 40, 50 or beyond, I’d love to see them. I plan on making it to those benchmarks regardless.

The past 30 years have been difficult, exciting, scary, challenging, rewarding, and, above all, an amazing ride. A true joy. I love my job. I love coming to work every day. I love being part of something special. And I love the people I work with. The phrase “Living the Dream” may sound trite to some, but it perfectly describes the way I feel about founding, building, and running my company. I am blessed and truly fortunate. Thanks for reading. Here’s to another 30. Dave.



The Collector Chronicle is published monthly by NORTH AMERICAN RECOVERY for prospective and current clients. Please direct questions or comments to the editor, Dave Saxton, at DaveSaxton@North-American-Recovery.com.

1600 West 2200 South, Suite 410, West Valley City, Utah 84119 • 801-346-0777

www.North-American-Recovery.com