

# F.H.Cann Associates



## Streamlining Revenue Recovery Efforts



Running a financial institution is very difficult. To achieve the projected debt recovery results, it is critical to have sufficient resources and cutting-edge technology to expedite processes. These are critical elements that must be present in any modern contact center, especially for individuals that devote a portion of their firm to debt collection or the banking industry. When it comes to making a payment, for example, it is vital to contribute to the contact center's resources and technology to the calls' effectiveness because a contact made through this method can be up to 70% more effective than a letter.

For a long time, F.H. Cann Associates has been in this business and are competing with some of the big names in the industry. Frank H Cann, Jr., Executive Vice President & COO of the company, were with the CEOViews team sharing how they are solving their customers' problems as an organization.

### How it all started

F.H.Cann Associates, established in 1999, has been a national leader in providing clients with contact center, financial recovery, loan servicing, and business process outsourcing (BPO) solutions for over two decades. As an industry leader, they provide contact center and financial recovery solutions to support the higher education, government, financial service, healthcare, telecommunications, and utility industries.

Frank and his wife have provided these services for national agencies and are passionate about anything they endeavor. Differing business philosophies with a former employer helped them take the leap. With this, their passion and commitment were taken to new heights.

### The journey from inception to the present

F.H.Cann Associates have been successful in the area where they have been working for a long time now. Describing the same, Frank said, "The journey has been challenging at times but always rewarding. The first five years were the most difficult, but the rollercoaster exists until this day. We went all in – using the equity of our home – to build the business. So, there was financial stress. The long hours wearing many hats were exhausting at times. Resiliency played a part in 2006 when we were flooded out of our office space for six weeks. We were back up and running at a temporary location within 24 hours. Two years later, the financial crisis hit the world. We dealt with payments for our services placed on hold for up to 10 months by our major client. Resiliently, we did have to lay off some staff, but the core stayed intact. Now the pandemic hit. We pivoted from being primarily a collection agency



### FRANK H. CANN

*Executive Vice President & COO*

to a full-service communication agency and BPO services. Our amazing IT Staff had all 500+ workers working remotely within three business days. Incredible!"

### The competitive edge

There are various players in the debt recovery and BPO industry. However, having a competitive edge over these players helps businesses to sustain themselves for a long time.

#### 1. Employees

For F.H.Cann Associates, the factor which gives them the edge and with which they rival the "big boys" in the industry is their commitment to employees and cutting-edge technology. Frank feels that these two assets: Employees and Technology are important investments for long-term growth. Fair and consistent treatment of employees in the workplace builds trust, enhances morale, deepens loyalty, and spurs productivity.

#### 2. Focus on technology

They find multichannel technology to be a must these days. The ability to text, chat and take calls according to the needs of the customer is essential to remain competitive in our marketplace. Next on their "To-Do List" is the use of Artificial Intelligence (AI) in their daily operations



### 3. Bringing in Innovations

Frank and the organization maintain its drive toward innovative technology by forming the Corporate Initiative Committee, represented by one person from each department and chaired by our lead developer. They help identify the areas that are to be improved, bring changes, and implement.

#### Work culture

The company has grown from 450 employees at the beginning of the pandemic to a little over 800 today. These staffing numbers put us in competition with billion-dollar companies. They are no longer a "mom and pop" organization, but they still have the family feel.

Speaking about one such practice that they follow to keep the tradition, Franks said, "Our first Thanksgiving in 2000, we bought five apple pies to distribute to employees as a sign of appreciation or thanksgiving. This tradition, although taking a bit of a twist, still exists today. Instead of my wife and I passing out the pies and hugging and shaking hands with all our employees due to the pandemic, we mailed out over 400 gift cards from a locally run small business to our employees. We understand the struggles of running a business, so we always use local small family-run businesses whenever we can. The employees post on Facebook and email us their appreciation. They were grateful the tradition was kept alive during Covid."

**F.H.Cann Associates, established in 1999, has been a national leader in providing clients with contact center, financial recovery, loan servicing, and business process outsourcing (BPO) solutions for over two decades.**

#### What's ahead?

Frank feels blessed to have their children work with them – it is truly a family-run business.

*"FHC is David amongst many Goliaths of our industry. Remember the outcome? Never take us for granted!"- Frank H. Cann.*

The company currently has three offices; Massachusetts, New Hampshire, and Ohio; however, Covid has opened up their labor pool. They now employ people from all over the country from California, Texas, Florida, Mississippi, etc. They aim to continue treating their employees in the best possible way and provide great service to the clients.