



# SAVING THE DAY

## HOW TECHNOLOGY GOT MY BUSINESS THROUGH THE PANDEMIC – AND HOW IT CAN HELP YOURS AFTERWARD

BY TRISHA KEISER

Today is April 13, 2020, I have one thing on my mind: coronavirus, aka COVID-19.

In the midst of the pandemic, I'd like to share my company's experience and how various forms of technology literally saved the day for the company and our dealer clients.

On March 12, Ohio governor Mike DeWine announced schools would be shut down for two weeks. Before that, Ohio had already closed down many large events and gatherings. With the closure of the schools, we knew more was coming. The governor was taking this seriously and sending a message that we'd better as well.

Ten days later, Ohio announced a stay-at-home order, which created a number of problems.

**PROBLEM 1: ARE WE ALLOWED TO OPERATE?** The official order included a list of "essential" businesses, which for us and our clients resulted in more questions than answers.

It wasn't clear whether auto sales was considered essential. And as a loan servicing company for dealers, should we consider ourselves essential even if car sales itself was not?

Ultimately, with the advice of legal counsel, I determined we did meet the definition, solving problem one.

**PROBLEM 2: HOW SHOULD WE OPERATE?** Do my team members feel comfortable coming to the office every

day? Should I require them to do so? If not, how can we operate if they aren't here?

The answer was twofold.

First, we immediately closed our office to the public, which made me and the entire team feel better.

That public closure bought me time to figure out the third problem – working on stay-at-home scenarios.

And that's where technology came into play.

**PROBLEM 3: HOW DO WE WORK FROM HOME?** My first call was to my trusted local IT professional, who after a few days was able to get us all connected to our desktops from home.

The second step was figure out how to field calls from customers.

Thankfully, we had made the switch to Internet-based desktop phones about a year before, so our provider was able to link our phones with an app on the cellphones of three of my employees.

I was even able to have phones routed to employees in specific order. And I was able to establish voicemail to audio recording sent directly to emails.

**PROBLEM 4: HOW DO WE COMMUNICATE WITH ONE ANOTHER?** Prior to the pandemic, we already used Skype messaging in our office during our normal work day.

Skype has become an even more important tool during this time. We

were able to create specific groups as well as maintain individual conversations that could be accessed both by our laptops and our cellphones.

As I am writing this, Ohio is still under a stay-at-home order, and if it's extended, we might use group video chatting software as well. We had not yet found the need to do that as of press time.

**PROBLEM 5: EVALUATION OF SUCCESS: HAVE WE DONE ENOUGH TO CONTINUE TO OPERATE SUCCESSFULLY?**

Working out the logistics of operating was the immediate need and it was done at a frantic pace. As we began Week 4, we had the logistics worked out for the most part and had created a hybrid in-office/work-at-home scenario for each individual team member based on job responsibilities.

I gave them wide latitude to figure out what works best for them with the understanding that productivity must remain as normal as possible and communication with one another and our clients and customers will be the key to success.

**PROBLEM 6: HOW ARE OUR DEALER CLIENTS ADJUSTING?** There is no doubt our dealer clients are suffering.

Their world has also been turned upside down, both professionally and personally. We even had to deal with the harsh reality of one of our »

customers passing away during this time.

Through it all we have used email to keep in contact with them, advising them of our internal changes and giving them as much as advice as we can.

While the dealers we work with are already positioned with a robust online presence, the BHPH industry does not have six-story car vending machines like some of the auto industry's bigger players. They heavily rely on visitors to their lot and having those personal one-on-one interactions so they can truly match the right car with the right buyer.

They, too, have had to adjust their practices to weather the storm. And technology has become more important now than ever to help them reach out to potential customers and close deals.

As you can see, without the various technological tools at our disposal, my agency would not be able to continue to operate during this crisis.

But even during so-called "normal times," technology plays an important role in our ability to operate efficiently and effectively. And that allows me to be fiscally responsible and still work on growing my business.

BHPH dealers would be wise to incorporate those same ideas into their day-to-day operations.

In the BHPH industry, technology has been what some would call a game-changer – GPS locators, starter-interrupt devices and video surveillance for repossession agents, just to name a few.

On the collections side, text-to-pay, online payments and IVR technology are technological advancements that can make a customer experience better and can improve collections. But they also come with a price that some dealers might find too high, or they might think they don't really need those tools.

There are answers to those problems. Contracting with a loan servicing company could be a good option – those companies should already have those features incorporated into their offerings.

The lesson I've learned from all of these experiences is to do your research and not dive in too quickly to anything new.

New often means the bugs haven't completely been worked out. Give it a few months. Pay attention to early reviews.

Was it money well spent? Are you getting results?

Don't wait too long or the bus

will leave without you and your competition will be the beneficiary of your procrastination. Present pandemic situation aside, take your time and get it right – but give yourself a deadline and get it done.

Once you decide to make technological investments to help improve your business model, work with verified vendors who have a history of success but also a sincere willingness to work with you rather than just selling you a product.

Developers within those companies are always working on new things and are excited to tell you about them. Being involved in their "beta testing" can be a very valuable experience for all involved, and can sometimes provide you with free or discounted products or services.

You should strive to have a symbiotic relationship with your technology vendors. Doing so can develop a trust that can pay dividends for decades to come.

My final piece of advice is to not be afraid to cut the cord on a project when you need to, even if you have invested substantial time and effort in it.

Sometimes what someone is telling you is just too good to be true. Or maybe you find the application of the product just doesn't work well for your particular location.

I found that out myself years ago, when a bank approached me about using its new check validation equipment as part of a beta test group.

The equipment provided actually caused slowdowns in our office and problems with deposits because it simply couldn't read handwriting well enough, leading to incorrect transactions.

Similarly, a DMS we once used had a feature that enabled our customers to have their online payments directly input into our system after hours – but it was not applying those payments in the correct order of priority when late fees and other issues were present.

After months of trying to correct the problem, we scrapped the entire project. It's better to walk away at some point and give the vendor the time it needs to correct the technology.

You can always give it another look in the future, but you should never feel bad about putting the brakes on something that causes undue stress on your customers and your team.

Technology is just a tool to solve problems.

**WITHOUT  
THE VARIOUS  
TECHNOLOGICAL  
TOOLS AT OUR  
DISPOSAL, MY  
AGENCY WOULD  
NOT BE ABLE  
TO CONTINUE  
TO OPERATE  
DURING THIS  
CRISIS.**

Sometimes we have immediate problems that need to be addressed quickly just to allow us to operate. Sometimes we have an ongoing problem that probably could be solved with a little research and a small or modest investment.

Still, technology will never truly replace genuine face-to-face, handshaking, pat-on-the-back human interaction, and that fact is vitally important not just to the BHPH industry but to society as a whole.

The pandemic of 2020 will have a silver lining: a renewed collective spirit to step away from screens and truly enjoy one another's company, to live life to its fullest but to always be prepared for the unthinkable.

In my agency, that might mean we use the technology we now rely on to operate in a different way.

Maybe we'll establish a regular work-at-home schedule one day a week for everyone. Maybe team members will have to take less sick time if they can work at home while caring for a child.

Can your dealership use the lessons of this terrible event and use the technology you're relying on now in a different way? Possibly for improved customer outreach or an increase in employee job satisfaction and retention?

Lessons can always be learned from unsettling events. Let's learn and share together. 🌐



TRISHA KEISER IS PRESIDENT OF PHOENIX FINANCIAL SOLUTIONS, INC., IN SHELBY, OHIO. SHE HAS MORE THAN 15 YEARS OF EXPERIENCE IN COLLECTING AUTO RECEIVABLES AND DEFICIENCY BALANCES. SHE CAN BE REACHED AT 419-565-7959 OR TRISHA@PHOENIXCOMPANIES.BIZ.