

EquiPro, an investment company specializing in debt recovery, uses DocuWare to store, process and distribute 2.7 million documents to external vendors quickly and securely.



Leo Seicshnaydre, Senior Data Analyst
EquiPro Investments, Oxford, MS & Atlanta, GA



"For us, speed is the main improvement. We were able to focus our employee resources on other issues.

When it comes to dealing with document distribution, we achieved about 50 percent savings in man-hours."



Location: USA
Industry: Finance
Deployment: Cloud
Department: Security, Credit Services

With 15 years in operation and \$13 billion purchases in asset receivables, EquiPro works with vendors recovering credit card debt.

EquiPro Investments, also known as Security Credit Services, is an investment firm which buys account receivables. Having purchased more than \$13 billion in asset receivables over 15 years in operation, EquiPro recovers money owed to credit card companies that don't otherwise have resources for collecting these debts. When debtors are unable to make monthly payments, EquiPro buys distressed accounts from credit card companies and works with vendors such as law firms and collection agencies to establish payment plans and recover funds. These complex operations require swift and precise communication between EquiPro and vendors involved in the recovery process. As the company's old software became too slow to handle the volume of transactions, EquiPro looked for a new solution. "We're in a fast-paced industry," Leo Seicshnaydre, Senior Data Analyst says, "and the company needed a faster setup".

DocuWare is the communications centerpiece

DocuWare is the centerpiece in the communications that take place between EquiPro and the vendors involved in each debt recovery process. EquiPro receives original credit applications from various

institutions, which arrive in PDFs, TIFFs or other digital file formats. EquiPro also receives data in Excel spreadsheets that list payments already made by debtors. These documents are forwarded to the vendors involved in the debt recovery process. For privacy reasons, access is restricted, and the documents can be sent only to the vendors working on that issue. DocuWare keeps track and assigns access privileges to all documents related to EquiPro's account acquisitions, processing and distribution to vendors.

"When we acquire and sell new accounts, as they move through our system, DocuWare becomes the sole system of record for these documents," Seicshnaydre says.

Interfacing with SQL database server is a key component

"We used DocuWare's export tool to download bundles of documents and transfer them to our servers and distribute them," says Seicshnaydre, explaining the value of DocuWare's integration capabilities.

The company's SQL database stores the vendor's access permission information. DocuWare retrieves the permission details from the database and assigns it to specific documents or document

"DocuWare's interface is very intuitive and it makes it very easy for new users to learn."

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bundles. Once the documents are ready for distribution, they are sent to vendors as large zip files via secure FTP channels. EquiPro has 10 internal DocuWare users and 55 external users at their vendor locations. This setup allows EquiPro to disseminate documents quickly and accurately. "Our vendors service some of our accounts daily, so we have to distribute documents to them—and we need to do it very quickly," Seicshnaydre says. "We already have 600 gigs and 2.7 million documents, and we upload about 10 gig a month."

Automation brings down cost

Automating this large volume of work saved on labor. While DocuWare required about 30 minutes training per employee, it saved a large amount of manual labor in document distribution. "We save, on average, six work hours per week since the migration in November 2018, so roughly 400 hours YTD," Seicshnaydre says.

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