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## **National Study Finds Credit Grantors Missing Opportunity to Secure New Customers, Improve Results**

*Forte-commissioned study details ways creditors can transform their deceased debt recovery process*

**MINNEAPOLIS (July 29, 2009)** — Many of the nation's largest credit grantors are missing an opportunity to develop new account relationships through their deceased account recovery practices, according to a recent study released today by Forte, LLC, the innovator of DCRM – deceased customer relationship management. Based on a survey of eight of the 15 largest credit grantors in the nation, Forte's executive brief "From CRM to DCRM: A Multi-Generational Approach to Customer Relationships" highlights the methods companies are using to manage deceased accounts today and identifies opportunities to transform deceased account recovery processes in order to develop new customer relationships and improve results.

"Most companies have sophisticated strategies in place to build their brands and cultivate relationships around their customers' major life events, such as the birth of a child, the purchase of a home or retirement. But a customer's death is not typically considered in this context," said Steve Farsht, Forte's CEO. "While organizations generally view a customer's death as the end of a customer relationship, this paper identifies numerous ways in which credit grantors can change this dynamic. Our concept of DCRM challenges credit grantors to view the deceased debt recovery process as an opportunity to create goodwill and forge new customer relationships with survivors."

The study showed that current deceased account recovery practices include mostly reactive approaches to identifying deceased customers, limited coordination between recovery and other departments, very few special services designed to support the survivor and the perception of a tradeoff between brand protection and recoveries.

The Forte brief examines these practices and explores ways in which creditors can use DCRM to enhance their brand with survivors while optimizing their deceased debt recovery results. The paper recommends a series of deceased debt

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recovery best practices, such as using enhanced date-of-death technology to proactively identify deceased customers and offering online resources to support survivors after a loved one's death, to help strengthen a creditor's brand and enhance results.

"DCRM is an integrated set of customer-contact procedures, internal operations and focused technologies that help organizations track, organize and manage relationships with the survivors of deceased customers," Farsht said. "By approaching deceased account recovery through DCRM, creditors have an unprecedented opportunity to differentiate their companies and transform the recovery process from a narrow focus on debt collection into a powerful channel that can secure new customers for years to come."

Forte engaged Professor Paul Thurman of Columbia University Graduate School of Business to conduct the survey, which concluded in April 2009. The survey included opinions from executives of eight of the nation's 15 largest credit grantors that collectively issue more than 50 percent of the nation's outstanding credit card debt and have more than 150 million active accounts.

For a copy of Forte's executive brief, please visit [fortedatasolutions.com/whitepaper.php](http://fortedatasolutions.com/whitepaper.php).

#### **About Forte, LLC**

Forte, LLC is the innovator of DCRM – deceased customer relationship management. Through DCRM, Forte is transforming the way organizations deal with the deaths of their customers and the way survivors deal with the death of a loved one. With more than 10 years experience working with survivors and credit grantors, Forte leverages its proprietary estate data technologies and solutions to deliver innovative, customer-centric solutions. For more information, visit [www.fortedatasolutions.com](http://www.fortedatasolutions.com).

#### **About Professor Paul Thurman**

For the past 11 years, Professor Paul Thurman has been a faculty member at Columbia University where he has taught various full-time graduate-level core and elective courses, including Data Analysis, Negotiations and Strategic Management. His more than 20-year professional career includes executive experience with American Express, Booz & Company and Morgan Stanley. He is also President of Thurman & Associates, an executive-level management consultancy that serves the Fortune® 100.