TheBiz

Credit & Collection News from Caine & Weiner

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Caine & Weiner invited to participate at NACM's 115th Credit Congress & Exposition

Woodland Hills, CA—As an alliance partner with NACM affiliates, Caine & Weiner is actively supporting the National Association of Credit Management's 115th Credit Congress & Exposition being held May 22-25 in Nashville, TN.

This year's annual event is being held at the Gaylord Opryland Resort & Convention Center.

Recognized as the leading event in the credit and collection industry, attendees benefit from industry-specific meetings, participation in workshops, networking, combining social activities with business events and education forums.

The four day event provides opportunities to learn about the latest technology, meet service providers and take advantage of specials offered only at the Expo.

Caine & Weiner's team members will be on hand at booth #413 to meet with clients, stakeholders and business associates and provide assistance to prospective clients. Booth visitors will also have an opportunity to take home prizes.

Nashville's Gaylord Opryland Resort & Convention Center

An invitation-only hospitality suite, co-sponsored by Caine & Weiner and their NACM affiliate partners, will be held Sunday, May 22nd, from 6:00-8:00 P.M. at the Tennessee Delta Island ABC Room.

NACM Midwest, NACM Upstate New York and NACM Gateway Region are NACM Affiliates with which Caine & Weiner has established an alliance partnership.

February federal budget deficit sets record

The AP reported the federal government's budget deficit grew by $222.5 billion in February, the largest one-month increase in history.

Economists are forecasting this year's deficit will be the biggest imbalance on record.

The Treasury Department said the February deficit surpassed the old monthly record, a $220.9 billion imbalance set in February 2010.

Through the first five months of this budget year, which began October 1, the deficit totals $641.3 billion, 1.6 percent below the pace set last year.

However, economists are predicting the deficit for this year will exceed last year's imbalance. The Congressional Budget Office is forecasting a $1.5 trillion gap, giving the country a third straight year of $1 trillion-plus deficits.

In this issue

Home seizures decline sharply

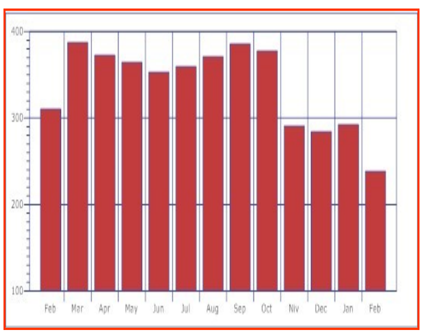
By Alejandro Lazo and
Jim Puzzanghera
Los Angeles Times

Big banks put the brakes on foreclosure activity as the American foreclosure system faced a major overhaul and homeowners challenged their lenders in court.

The decline in foreclosure actions dropped the most in states where a court order is required to take back a home. Such so-called judicial states do not include California.

Nationally, foreclosure activity fell 14% from January and 27% from February 2010, according to RealtyTrac. That is the largest year-over-year decline since the Irvine, California data firm began keeping statistic in 2005.

A total of 225,101 properties received a foreclosure filing in February, meaning 1 in every 577 homes was caught in some stage of the process. Big banks took back 64,643 properties, a 17% decline from January and an 18% drop from February 2010.



FTC: ID theft again tops consumer complaints

Grant Cross IDG New Service

IDG News Service revealed that identity theft topped the list of consumer complaints reported to the U.S. Federal Trade Commission in 2010.

The FTC received 1.34 million complaints with ID theft making up 19 percent of the reports. Debt collection complaints ranked second, at 11 percent, with complaints about Internet services, Internet auctions and telephone and mobile services also in the top 10 complaint categories.

It's unclear how many of the ID theft complaints are related to Internet activity. "Most people don't know how their identity was stolen," said FTC spokeswoman Claudia Bourne Farrell. "If you lose your wallet on Monday and Tuesday someone starts using your cards, you have a pretty good educated guess. Otherwise you don't. And how would you know if someone stole your identity on the Internet?"

ID theft made up 20 percent of the 1.38 million complaints the FTC received in 2009 and 25 percent of the 1.24 million complaints the agency received in 2008. This past year was only the second time since 2001 that the FTC has received fewer consumer complaints than the year before.

The FTC classified 54 percent of the complaints it received as fraud of various types. ID theft is not included in the fraud numbers. Fraud losses reported by consumers were about $1.7 billion, up slightly from 2009.

About 45 percent of the fraud cases started with an e-mail contact, the FTC said. Eleven percent of the fraud cases originated from websites, while 19 percent came from phone calls.

The FTC's Consumer Sentinel Network is an online database available to law enforcement agencies. The network receives complaints filed directly to the FTC, plus complaints with the Internet Crime Complaint Center, Better Business Bureaus, the Canadian Anti-Fraud Centre, the U.S. Postal Inspection Service, the Identity Theft Assistance Center, and the National Fraud Information Center and other groups.

Collection clock highlights the value of the collection industry

ACA International's new collection clock illustrates the amount of money collected and the number of new jobs created by the credit and collection industry.

www.acainternational.org/collectionclock/

The continuously updating clock highlights the positive effect of the credit and collection industry on the U.S. economy.

The collection clock counter data is representative of the number of jobs created in the industry and the amount of consumer debt collected since January 1, 2011 based on statistics from recent years.

Professional Service, Personal Attention—Proven Results!

Retail jobs are disappearing as shoppers adjust to self-service

By Alana Semuels Los Angeles Times

Automation—long a force in agriculture and manufacturing, is accelerating in the retail sector, a trend that could hamper efforts to bring down the nation's stubbornly high jobless rate.

In an industry that employs nearly 1 in 10 Americans and has long been a reliable job generator, companies increasingly are looking to peddle more products with fewer employees. Shipping and warehousing workers are being replaced by robots that can process packages more efficiently than humans. Virtual assistants are taking the place of customer service representatives. Kiosks and self-service machines are reducing the need for checkout clerks.

Vending machines now sell iPods, bathing suits, gold coins, sunglasses and razors; some will even dispense prescription drugs and medical marijuana to consumers willing to submit to a fingerprint scan. And shoppers are finding information on touch screen kiosks, rather than talking to attendants.

In January, the U.S. employed 14.5 million retail workers, 1.1 million fewer than in January, 2008. Although many of those job losses can be attributed to the Great Recession, experts said lean times have encouraged retailers to rethink their operations and figure out new ways to do more with fewer hands even as the economy improves.

Retail employment has barely budged over the last year despite stronger sales at major chains. Meanwhile, $740 billion was transacted through self-service machines in 2010, up 9% from 2009, said Greg Buzek, president of technology research firm, IHL Group of Franklin, TN. He projects that will rise to $1.1 trillion by 2014.

That concerns some economists, including automation expert Martin Ford, who notes that low-skill retail jobs have become the employment of last resort for many Americans. Now it appears that even those positions could become less plentiful.

"We have a service economy, and the service sector is starting to automate," Ford said. "We've seen that technology does destroy jobs in those sectors."

The shift is as close as the corner store. Like gas stations and banks before them, supermarkets are encouraging patrons to avoid cashiers. Most major grocery chains have equipped their stores with a few self-service lanes, which research has shown boosts revenue and profits.

Shoppers at Fresh & Easy Neighborhood Market, a subsidiary of British retail giant Tesco, don't have a choice — all checkout stations at the chain's 156 U.S. outlets are do-it-yourself. Customers like the speed and shorter lines, said Brendan Wonnacott, a company spokesman.

"It's part of being a modern grocery store," he said. "And keeping our checkout process simple helps keep our costs low."

Global Credit Solutions announces newest partner

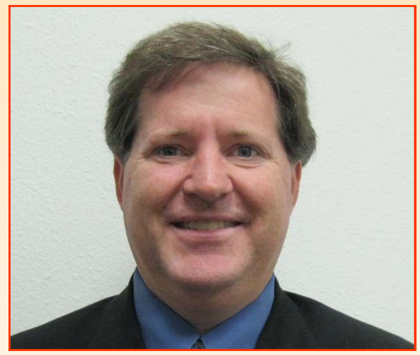
Melbourne, Australia—Neil Wood, Group Managing Director of Global Credit Solutions (GCS), announced that France Contentieux, located in Mazamet, France has been appointed as their latest partner.

GCS, the world leader in international credit risk analysis, collections and other essential services, of which Caine & Weiner is an active partner, now has offices in over 90 countries with 4,000 employees.

Steven Friedland joins Caine & Weiner

Los Angeles, CA—Caine & Weiner is pleased to announce that Steven Friedland has joined as the newest addition to its legal team. Mr. Friedland, whose title is Vice President-Corporate Counsel, will conduct his practice from the Woodland Hills, CA. center.

In addition to his duties with Caine & Weiner, Mr. Friedland has joined Caine & Weiner's affiliated firm— the Law Offices of Pucin, Friedland and Lestak, P.C. Mr. Friedland will be handling the firm's legal action and recovery work in California.



He graduated from UCLA in 1990 with a B.A. in English. In 1993, he obtained his Juris Doctorate from Southwestern University School of Law. In 1994, he was admitted to both the California Bar and the United States District Court.

Mr. Friedland has worked in the collections field for over 20 years—15 years as an attorney, three years as a clerk during law school and two years in the legal department of a collection agency. He is familiar with all phases of the collection process.

"So when the Collection Agency contacted me, I told them no payments were made for the solar panels because the salesman said they would pay for itself!"

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Northeast
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Southwest
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TheBiz

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Est. 1930

Caine & Weiner—Since 1930, the world-class accounts receivable management solution for the global business community

Established in 1930 by Sidney Caine and Charles Weiner, the firm has offices strategically located across the country to service their 2,500 clients.

Delinquent dollars dramatically increased in Q4 2010

As reported in a press release by Experian, a global information services company, the results of its Q4 2010 Business Benchmark Report showed that smaller businesses (with 1 to 99 employees) and large businesses (with 250 to 999 employees) have shown the largest increases in percentage of dollars delinquent in Q4, rising by as much as 22.5 percent and 18.1 percent, respectively, over Q3 numbers. Additionally, businesses with 1 to 49 employees showed the most dramatic increases in percentage of dollars considered severely delinquent (accounts 91 or more days past due) in Q4 2010, rising by as much as 25.9 percent compared with Q3 numbers.

Since the beginning of 2010, however, midsize businesses (with 100-249 employees) and large businesses (with more than 1,000 employees) have seen the greatest improvements in percentage of dollars severely delinquent, decreasing by 17.2 percent and 18.2 percent respectively.