

Let Granite Creditors Service collect your business debt

BY JANE NORTHPROP

STAFF WRITER

Steven Wright, president of Granite Creditors Service, uses such a gentle but firm approach with debtors, he often ends up being a counselor and a resource.

“We Care, we collect”, he said, which is the motto of Granite Creditors Service.

Wright has a long history with collections. He was hired as a collector very shortly after his discharge from the U.S. Army in 1976.

“I fell in love with the profession. It was a chance to help people. That is the prime joy of collecting. It is also a constant challenge, a constant game. If you ‘win’ instant gratification, you see the money that is collected. That helps the debtor as it removes stress, the agency owner, the original creditor and the collector who works on commission,” he said.

He’s been a collection manager with a large firm and previously had an agency of his own on Palmetto that grew to 10 employees. He came to the Bay Area from Sacramento to run the San Francisco division of Northwest Creditors Service and worked as the division manager.

From the American Collectors Association, he has become certified as a collector and seminar leader, a qualified manager and fellow in the International Fellowship of Certified Collection executives, only one of about 400 in the world.

“I received the ‘most subdued award’ when I was certified for seminar leader in 1993 and for anyone who knows me, they will certainly understand that was a tongue-in-cheek award,” Wright said. He has led seminars from coast to coast, served as president of a chapter of the California Association of Creditors and served on numerous of its committees. I estimate that I’ve

been involved in roughly 12,500 lawsuits over the years, and not a single one was necessary. To get sued for debt is absolutely stupid. The collector would always rather work with the debtor. Overall, I’ve been in management or ownership for about 35 years, and simply love building businesses and teams that work together for the betterment of all,” Wright said.

A suggestion from his wife, Colleen, let Wright to open his own agency. Colleen Wright is the vice president of the business. “I’ve also been married to Colleen for 16 years, and if that doesn’t plug me into the community nothing else will,” Wright said.

They are both members of the Rotary Club. Steve has served in every position over the last twenty-three years. He’s also a past president and board member of the Pacifica Chamber of Commerce. He served on a city council budget committee called “1992 and Beyond Financial Budget Committee” and chaired the Pacifica chapter of the Americans with Disabilities Act committee for more than six years. He was a founding member of the Palmetto Business Association and helped develop that groups’ and others’ nonprofit status. He chaired the FIRE campaign, which raised \$40,000 to purchase infrared fire devices for every fire truck in Pacifica. “I was hand chosen for that position based on a certain little walk I took back in 1993,” Wright said. Wright became lost off a trail in San Pedro Valley park and rescuers found him after 36 1/2 hrs.

Granite is an Accredited Business with the Better Business Bureau, members of the American Collectors Association, California Association of Collectors and the Pacifica Chamber of Commerce. “We believe in the community and work hard to support Pacifica,” he said.

Wright cares about the relationships he builds both among his clients and the debtors he contacts. This is a business where experience counts.

“I’m a litigation expert in the field of collections. I love people and want to work with them not against them. I value the reputation of Granite and hold that sacred. I’m a ‘soft’ collector. I refuse to beat up people because the reality is that 98 percent of all people who are assigned for collections are simply victims of ‘life happens.’ They are not bad people, they’ve just hit hard times. My key critical requirement as a collector is to help them. They are not the enemy. We’ve all been there, could have been there or might be there tomorrow. I also have a tremendous amount of consumer protection and ID theft info on my website. I’m a source for debtors and clients—www.granitecollects.com. Clients can also list online through the website and will have the total ability to review any and all accounts they’ve placed for collection. That includes every part of the collection history for their assigned accounts, reporting and everything else. Debtors can pay on-line, by credit card, check, debit. Debtors can also negotiate online to establish a payment plan that is acceptable to Granite based on rules I’ve established on the website. The technology I simply incredible, and I’m using every single part of it that I can. There is also the reality that the only other agency in San Mateo County is in Redwood City. We’re here and know the town,” he said.

The downturn in the economy has led Wright to recommend clients hire him later in the collection process. “In good times I recommend to my clients to assign when the account has gone 120 days without a payment.

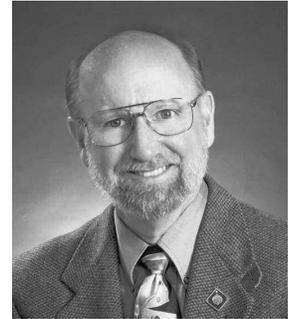


PHOTO BY BOB DOERR
STEVE WRIGHT

In this economy I’m recommending 150 days. It is counter-intuitive, but more accounts are assigned for obvious reasons, and the fixed cost per account is steady, yet the collector’s revenue is down because if a debtor doesn’t have the ability to pay, they can’t. Twelve and a half percent of the collection agencies in California closed over the last year. CAC membership is down from 465 to 295, with 26 agencies closing last month and one, Granite, opening. In addition, the legal bar throughout the country is constantly attacking collectors. I am forbidden by my insurance to mention my coverage. Under the Fair Debt Collection Practices Act it is illegal to disclose the existence of a debt to a third party, as well it should be. However, collectors are getting sued all over the country if they don’t disclose in the first answering machine message that ‘this is an attempt to collect a debt, and any information will be used for that purpose.’ So we have to violate one section of the law so we don’t get sued under a different section of the same law. Collectors are now also covered by the brand new Consumer Protection Finance Act. So we have a new bureaucracy getting established to give us more oversight,” he said.

Wright works in Pacifica and can conduct business with a client through the Internet, phone, fax or by appointment or by appointment.