

If you adopt the technology the clients will follow: A profile of repossession service provider How Adjustment

Technology has been a mainstay for How Adjustment since Dave and Sharon Handschin took over the business from its original owners nearly 25 years ago. A Seattle-area staple since 1941, How Adjustment provides repossession services throughout the state of Washington. In the 25 years the Handschins have owned the business, they've seen the impact technology has had on the recovery industry as a whole and have consistently embraced new technologies to help them work more efficiently and transparently with clients, thus keeping the business running smoothly.

"In the old days, we took assignments over the phone, then things moved to fax machines, to emailing assignments and now many clients enter assignments right into the database. We used to have to scan all our documents to get them into a software system to be able to email them to clients. As more clients requested email, this is when we knew we had to change," Sharon said.

That originally brought How Adjustment to use assignment software from Recovery Database Network to help in that process. "Researching web-based systems lead us to RDN, which fits our needs the best," Sharon noted.

How Adjustment initially moved online with one client but immediately noticed the ease with which RDN facilitated the assignment process and the time it helped save. Within a month of joining the RDN network, How Adjustment moved all of its assignments into the online system, saving countless man-hours of work and improving their responsiveness to clients.

Similar to the company's adoption of online recovery tools, the Handschins have also recently added online remarketing to their technology arsenal. Now, How Adjustment is using OPENLANE's online wholesale auction technology to encourage its clients to remarket the vehicles How Adjustment repossesses directly from its lots, helping the lenders save hundreds of dollars per car in the process by eliminating transport costs, lowering sales feeds and facilitating a quicker sales time. By remarketing the vehicles themselves, How Adjustment gets the added benefit of being able to earn additional revenue through the provisioning of the remarketing service. OPENLANE also provides How Adjustment's clients with full transparency into the sales process and exposure to a nationwide buying audience, rather than just a regional one.

How Adjustment is no stranger to the remarketing process. How Adjustment has been remarketing vehicles they have recovered to local dealers in the Seattle area since 1941. Now that the company is working with OPENLANE, it can remarket units from any storage lot to assure clients an honest and transparent sale. According to Sharon, the sales process on OPENLANE has been remarkably easy. After getting the vehicle inspected and detailed, OPENLANE assists her in uploading the vehicle information for sale and she is able to watch the bids throughout the entire sales process. Clients set the floor price for each vehicle (the minimum they will sell the car for), giving them control over the sales price and final say on accepting the bid. Her first vehicle, a Saturn, sold within two days and was transported cross country. Had she not been able to market the vehicle online to a nationwide audience through OPENLANE, it would have taken much longer for that vehicle to sell in the Seattle area.

Sharon also likes that OPENLANE is working with the recovery industry to provide services to agents. OPENLANE's partnership with the American Recovery Association (ARA), as well as its recent acquisition of assignment software provider RDN, shows the value of the online remarketing service, particularly to clients. Many clients have had bad sales experiences in the past.

How Adjustment is also actively marketing the new service to its clients and customers. Sharon said that OPENLANE helped her put together a flyer to send to clients. How Adjustment is also benefitting from being able to offer a "green" alternative to transporting the vehicles all over the region to physical auctions.

"Our clients have been very interested in our new remarketing services," Sharon said. "They're excited to see there's another option out there."