



“Automation, operational visibility, action-triggered notifications...we’ve got it.”

— ANGELA BARRETT
ADMINISTRATIVE
SERVICES MANAGER,
1ST FRANKLIN

CASE STUDY

PMG Expedites Proof of Claim Filings, Centralizes and Standardizes Processes for 1st Franklin Financial Corporation

As a current PMG customer, 1st Franklin Financial Corporation (1st Franklin) had already used PMG’s Enterprise Service Platform to automate HR processes and a variety of onboarding tasks. Seeking continued efficiency, the company also decided to expand its PMG solution to enhance its proof of claim procedures. As a result, the team now dedicates 99.6 percent less time to processing and assigning claims filings.

CHALLENGE: STREAMLINE PROCESSING OF PROOF OF CLAIM FILINGS THROUGH A CENTRALIZED AND STANDARDIZED METHODOLOGY

Since 1941, 1st Franklin has focused on providing financial support to customers in need. The company offers a variety of loans that cover everything from medical bills to wedding expenses, all while emphasizing respect and care for the customer.

With more than 280 loan offices throughout six states, 1st Franklin thrives on organizational efficiency to protect its investments and its bottom line. Unfortunately, the company’s Administrative Services Department was suffering from prolonged manual branch notifications and inconsistent procedures from branch to branch. Knowing a speedier solution existed, 1st Franklin assessed its current processes and decided a change was needed, beginning with Chapter 13 proof of claim filings.

“PMG successfully assisted us with automation of our process in an effort to centralize filing proof of claims to improve employee productivity,” stated Mike Culpepper, 1st Franklin EVP/COO.

1st Franklin’s proof of claim process begins by importing a third party report of daily bankruptcy filings. Previously, the bankruptcy team devoted an average of four hours to manually processing the reports and assigning cases to satellite offices. Each office then began its own variation of the proof of claim process. The result was an inefficient system accompanied by a whirlwind of status calls and emails due to lack of operational visibility, limiting the speed the process requires.



COMPANY
1st Franklin Financial Corporation

INDUSTRY
Finance

LOCATION
HQ in Toccoa, Georgia

WEB SITE
www.1ffc.com

PROJECT
Bankruptcy Proof of Claim Management

- KEY BENEFITS**
- Reporting capabilities to provide better visibility
 - Central hub a single access point for all filings
 - Automatic reminders and notifications
 - Standardized processes

SOLUTION: AUTOMATION STREAMLINES ENTIRE PROOF OF CLAIM FILING

With its sights set on a faster claims process, 1st Franklin approached the PMG support team to discuss the expansion of its current capabilities.

“The PMG support team has helped us tremendously. We offered them our issues, and they helped us configure a solution specific to our needs. Automation, operational visibility, action-triggered notifications...we’ve got it,” said Angela Barrett, 1st Franklin Administrative Services Manager.

To begin, the PMG team helped 1st Franklin upload and process daily bankruptcy reports from its third party information source. PMG’s data import capabilities allowed the 1st Franklin team to easily add external data providers to PMG where the data would then be interpreted for standard use in all reports and forms.

Still needing to standardize the claims process, the team found its solution in PMG’s no-code workflow engine. The intuitive workflow management has allowed the 1st Franklin team to configure process automation at will, continuously improving the efficiency of its processes while maintaining a standardized system.

In addition to standardizing the process, 1st Franklin achieved centralization through PMG’s central interface which provides a single access point for all filings. A visual work queue allows 1st Franklin to check on the status of all claim filings with a few simple clicks. Time and activity-triggered notifications further ensure claims never disappear from the radar.

RESULTS: TEAM PROCESSES REPORTS AND ASSIGNS CLAIMS 255 TIMES FASTER

By expanding its PMG solution to the bankruptcy claim process, 1st Franklin has seen a massive upswing in efficiency. Compatibility with external data providers reduces daily reporting and follow up time from the previous average of 4 hours to less than one minute.

In addition, PMG houses the claims process in one convenient location, allowing the primary office to handle all claims centrally. By dedicating 99.6 percent less time to reporting, satellite offices have new bandwidth to process additional loans and further contribute to the bottom line.

“We’re ecstatic about the increases in efficiency, but my favorite benefit has been simple stress reduction. If there’s ever a snag on a claim, we are able to track branch and department tasks and call the responsible party. PMG ended the guessing game and all unnecessary email and phone calls along with it,” said Anita Looney, VP of Branch Administration.

Looking to the future, the financial services provider plans to continue leveraging PMG’s Enterprise Service Platform, with plans to expand current HR automation and begin new initiatives to help maintain compliance.

ABOUT PMG

A significant number of the Global 2000 rely on PMG to deploy software solutions that streamline operations, reduce costs and improve efficiency. Our solutions give business and IT professionals a smarter way to automate business processes and improve collaboration. Ranging from IT financial management to identity management, employee onboarding and cloud provisioning, PMG’s technology is quickly deployed and easily supports constantly evolving business needs. For more information, please visit pmg.net.

ABOUT 1ST FRANKLIN FINANCIAL CORPORATION

Since 1941, 1st Franklin Financial Corporation has been committed to serving the financial needs of customers with the respect and personal service they deserve. They operate through 284 branch loan offices throughout Alabama, Georgia, Louisiana, Mississippi, South Carolina and Tennessee, and are headquartered in Toccoa, Georgia. They also offer retail sales financing to local businesses. For more information, visit www.1ffc.com.