



We're back! After a short hiatus, our e-newsletter is here once again.

## Publisher's Memo

For almost a year now, the all-too-familiar, industry-wide buzz that placements are up but revenue is down has rung loud and clear from customers across the country. But we bring good news. We have been told from forwarders that revenue is on the rise from recent months.

Altogether now - hip-hip HOORAY!

When placements are up, however, it is challenging to keep up with the workflow. When we are making less money, it is difficult to hire staff to handle the increase in business. The results are overworked employees and lower performance levels as a group.

I sincerely hope that the increase in revenue spreads to all of our customers, including you.

And just when we thought that summer would never get here [after a long, cold winter and spring], the weather here in Princeton has been warm with clear skies ahead. Things do have a way of turning around - sometimes not as quickly as we would like them to - but the winds of change are upon us and we need to take advantage of every opportunity that comes our way.

Enjoy the newsletter and please let us know what we can do to make it better.

Sincerely,

Gary

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## It's a Good Time to be a Member of the Law League

At the Commercial Law League of America (CLLA) meeting in Chicago in April, the phrase "it's a good time to be a member of the law league" was uttered by our immediate past president, David Gamache, as well as our incoming and current president, Rick Thomas (both members of The Forwarders List). Mr. Gamache had been using the phrase throughout his year as president, but to be honest, the words had not rung true until the Chicago meeting.

Although attendance at the conference was down (which is consistent with trade shows in any industry), there was a certain calmness among attendees that led to a productive, relaxed and business-focused convention. Cocktail receptions were filled with smiling faces and welcoming postures. Breakout sessions facilitated a healthy exchange of helpful ideas and many business cards.

Were there fewer people at this meeting? Indeed, there were, but The Forwarders List connected with more people than usual. It is like our esteemed leaders stated in their respective speeches, "it's a good time to be a member of the CLLA."

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## Boston Beckons

Continuing our never-ending quest to grow The Forwarders List family, we attended the NARCA convention in Boston last month.

The general feeling among collection industry professionals was positive. We heard a lot of phrases like "Things are getting better" and "By 2010, we should be back on track." The focus of meeting was on technology requirements, the FDCPA, and of course, the essential client/creditor meetings for NARCA attorneys.

The social and networking events, which included a harbor boat cruise, were well attended and well received. Once again, NARCA put on a top-notch convention that was enjoyed by all.

Please look for us at the fall convention in San Francisco in October!

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## Gary Tier Elected to Second Term on the Young Members Section Executive Council

At the CLLA convention in Chicago, Forwarder's List President and Publisher Gary D. Tier was elected to a second consecutive term on the Executive Council of the Young Members Section. Gary's commitment to the growth of the collection industry is stronger than ever. Gary's involvement in such endeavors also strengthens the position of The Forwarders List of Attorneys in the marketplace.

For more information, please e-mail [gtier@forwarderslist.com](mailto:gtier@forwarderslist.com).

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## What Springsteen Can Teach CEOs

By: Rick Newman

This article originally appeared on [www.usnews.com](http://www.usnews.com) on October 19, 2007 at 12 a.m. ET.

Let's say you manage a venerable but aging brand with a huge, rabidly loyal customer base. Your merchandise sells on name alone, and there's strong cash flow from a product lineup stretching back 30 years. But the growth of your enterprise has slowed, and your core customers—once the highly coveted 18-to-34-year-old demographic—are getting gray and paunchy. What's your strategy for staying relevant?

I've asked plenty of top executives questions like these, regarding Maytag washers and IBM computers and Chevy sedans. For a different perspective, I decided to see Bruce Springsteen and the E Street Band at Madison Square Garden in New York City—you know, to study how the 58-year-old rock legend keeps his product portfolio fresh. In between dancing and singing and shouting and cheering, I learned a few tricks about how the best in the business stay intimately connected to their market:

**Never let your customers rest.** When Springsteen performs, most of his songs end like this: "1-2-3-4!" That's because he's starting the next song before the current one has even ended. The Boss continually races to the back of the stage to change guitars, so there's no lull in the cadence of the show. In the audience, nobody sits down or gets a breather until the man on stage decides it's time. By keeping the crowd on its toes, the band keeps demand at a fever pitch—kind of the way Apple does, with its rapid flow of new gizmos pushing older products out of the way. But with way-better buzz.

**Innovate.** Don't worry, there were no sitars or operatic flourishes at the concert, but Springsteen is brilliant at expanding his brand image without ever shifting his center of gravity. His songs rarely stray from rock-and-roll territory, but at the Garden, he enriched the familiar with fiddles and other folksy touches. One standout song was "Reason to Believe"—an old ballad completely remained as a harder-edged blues riff. Springsteen's knack for turning old material into something completely new seems like a magic touch compared with all the lame efforts to create hip, modern variations of old TV shows or movies. Instead of copying success, he creates it all over again.

**Give the people what they want.** Experiments get a more welcome reception when mingled with something familiar. Throughout the show, Springsteen deftly blended unembellished hits like "Badlands" and "Born to Run," performed pretty much the way everybody knows them, with darker, topical music from his new disk, *Magic*. He also spouted about 30 seconds of commentary on "rendition," "illegal wiretapping," and other controversies related to war and terrorism. But few people came to hear that, so after appeasing his conscience, he quickly reverted to happier songs like "The Promised Land" (irony intended, I presume) and "Dancing in the Dark." The result: His message of protest got across, without turning anybody off.

**Share credit.** There's been a lot of hype about Springsteen reuniting with his famed E Street Band for the first tour since 2003, but come on—Springsteen, the man, is the draw, pure and simple. Still, this is one maestro who spreads the glory across the stage. Not once during the show does a spotlight on Springsteen alone. He continually calls out "Steve," "Clarence," and the other band members. And when they bow at the end, they bow together. It's a pretty neat marketing trick to create a cult of personality around somebody known for humility. Quick—can anyone name a CEO able to pull that off?

**Set expectations.** Then reset them. And reset them. And... The Garden concert ended after about two hours—prompting groans in the crowd, even though it was an electrifying show. "He's getting old," one fan fretted. There were jokes about Metamucil and Geritol—not because the Boss ever seemed tired but because this wasn't the kind of marathon, three-hour-plus jam fest he used to play in his heyday. Springsteen has driven customer satisfaction so high that he can deliver a great product and still disappoint his customers. I don't know what you do about that, but it's the kind of problem most corporations would love to have.

**Love what you do.** Just a hunch, but I have a feeling that Springsteen thoroughly enjoys his job—not something you can say about a lot of people asking you to spend \$15 or \$100 for their products. We all know that enthusiasm is contagious, and if you're pumped about what you do, those around you are more likely to twist and shout right along with you. And keep on spending.

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## This and That

"Necessity Breeds Innovation"

-Anonymous

"Innovation has nothing to do with how many R&D dollars you have. When Apple came up with the Mac, IBM was spending at least 100 times more on R&D. It's not about money. It's about the people you have, how you're led, and how much you get it."

Steve Jobs, *Fortune*, Nov. 9, 1998