

Goldline Research recently completed its evaluation of credit and debt professionals of the Eastern United States (a 31 state region – see details below). Our research study was conducted from January 2009 through mid-March 2009.

Based upon our proprietary research process, we identified more than 3,300 credit and debt firms in the region, indicating that the industry employs approximately 36,000 people in the Eastern portion of the country. This equates to approximately 1 credit and debt firm for every 5,400 people in the region, or 1 credit and debt firm for every 2,100 households in the region. Additionally, we found that nearly 33% of the firms (1,050) are headquartered in Florida, New Jersey and New York. Given that the population of those three states represents less than both 25% of the population and 25% of the total households for the entire region, the predominance of firms in those states suggests that those states may be becoming “hubs” for the industry, whereby they will attract both capital and resources that will further their position in the industry. It’s also important to point out that no other state in the region had more than 4% of the total number of companies, further supporting the idea that Florida, New Jersey and New York may be emerging as hubs for the industry.

During our research, we also found that the typical firm in the region offers 8 years of experience, employs 7 professionals and 4 support staff, while managing approximately 950 active clients, yielding a median client-to-professional ratio of approximately 133:1. We also found that nearly 65% of the firms in the region were focused on debt settlement, with the remainder offering credit counseling and credit education services.

Key Research Findings¹

 Median Years of Experience: **8.0 years**

 Median # of Clients: **950**

 Median # of Professional Staff: **7**

 Median # of Total Staff: **11**

 Median Client/Prof. Staff Ratio: **133:1**

 Median Client/Total Staff Ratio: **67:1**

Primary Business Offerings:

- **Debt Settlement/Negotiation**
- **Credit Counseling**

¹Source: Goldline Research

Eastern U.S. Demographics

States: AL, AR, CT, DE, FL, GA, IA, IL, IN, KY, LA, MA, MD, ME, MN, MO, MS, NC, NH, NJ, NY, OH, PA, RI, SC, TN, VA, VT, WI, WV

 Estimated Population¹: **196,000,000**

 Male: **96,000,000**

 Female: **100,000,000**

 Estimated Age of Population²:

 25-44: **54,000,000**

 45-59: **41,000,000**

 60+: **35,000,000**

 Estimated Number of Households³: **75,100,000**
^{1,2,3}Source: U.S. Census Bureau

When compared to their peers in the Western U.S., credit and debt professionals in the Eastern U.S. have fewer years of experience (8 years vs. 12 years) and fewer clients (950 in the East vs. 2,500 in the West). Given lower client numbers in the East, it is not surprising that the median staff level of 11 in the region was lower than the median staff level of 14 in the West; however, the client:professional staff ratio in the East was better than West (133:1 vs. 250:1), indicating that firms in the East may be providing a higher level of client attention. Finally, it’s worth pointing out that we identified more firms in the East (3,300) than in the West (2,500).

For more information about Goldline Research or this research findings report, please visit our website at www.goldlineresearch.com.