

Integrated Receivables Cloud Platform

Credit Cloud

Switching to a Proactive Risk Management Approach with Credit Cloud:

Credit Cloud helps your credit department to have better visibility on the overall risk exposure of your customer portfolios. Your credit teams can leverage actionable insights based on real-time customer credit data, macroeconomic fluctuations, payment trends to arrive at accurate credit decisions. Credit Cloud ensures:

- Faster customer onboarding with online credit application.
- Proactive credit reviews through automated scoring suggestions utilizing credit data auto-aggregated from agencies. These agencies include Experian, D&B, CreditSafe, CreditRiskMonitor, Yahoo, Edgar, and Coface.
- Proactive blocked order management by leveraging AI-based blocked order predictions and collaborative e-workflows.

Impact Achieved with Proactive Credit Risk Management:



20%

Reduction in Bad Debt

50%

Faster Credit Reviews



67%

Reduction in Customer Onboarding Time

100%

Improvement in Team's Productivity

Benefits

20% Reduction in Bad Debt through Proactive Risk Management

Your credit teams can perform proactive reviews based on internal factors such as credit utilization thresholds. Real-time credit risk monitoring helps your credit teams to continuously track macro and micro-level changes in their customer portfolios. This fast-tracks ad-hoc reviews based on external bankruptcy alerts and negative payment trends. Better visibility of the overall portfolio risk helps credit teams to control bad debt reserves.

15% Lower DSO through Proactive Collections

Your collectors can leverage insights from the credit department to prioritize customers based on their payment trends, change in risk class, and blocked orders. Collectors can proactively follow up with the critical customers to recover faster, improving the overall DSO.

90% Faster Customer On-Boarding Leading to an Improved Customer Experience

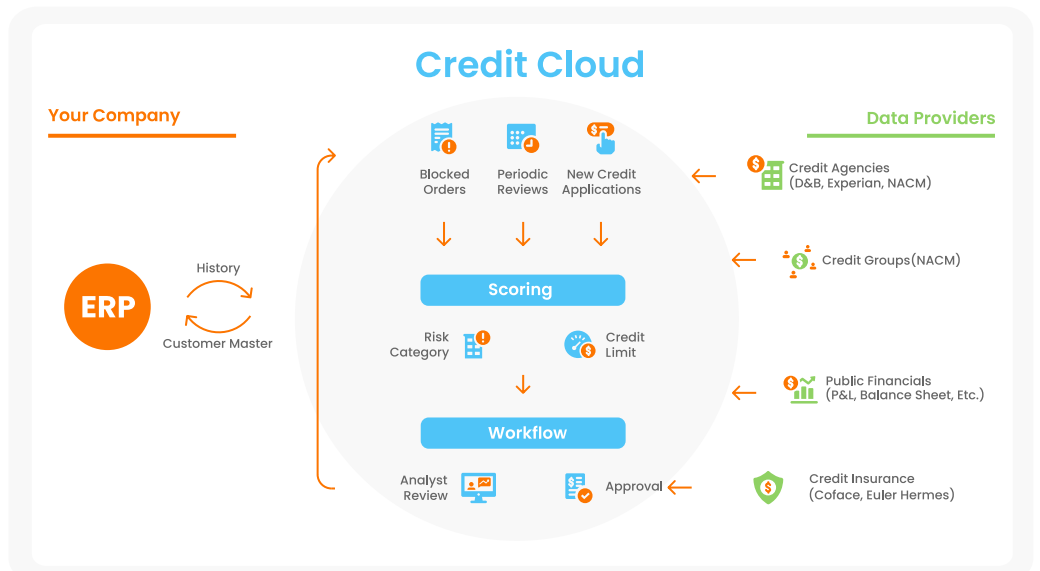
Online credit application takes away the major pain points of manual onboarding. These pain points include to-&-fro with customers for missing data, aggregating credit reports, and validating bank references. Digital customer onboarding makes the whole process faster and allows credit teams to focus on risk classification and scoring and other important decisions.

50% Faster Credit Reviews Ensuring Better Visibility on Customer's Credit Health

Your credit teams have 1000+ existing customers to review. Credit Cloud analyzes credit agency data, financials, payment trends, and blocked orders. It can then automatically flag critical customers who should be reviewed immediately while automating reviews for low-risk customers. Your credit department can prioritize these reviews to mitigate the risks, positively impacting the bad debt reserves.

Improved Productivity due to Real-Time Visibility on Customer's Credit Data

Your credit teams can spend more time on every critical risk evaluation. This is because essential data such as credit reports from D&B, Experian, financials, macroeconomic fluctuations reports, payment history reports, previous credit score reports, and credit limit utilization is already auto-aggregated by Credit Cloud. This ensures faster reviews and transparent audit trail for executive visibility.



Key Challenges Faced by the Credit Teams

Slow Onboarding of New Customers Leading to Poor Customer Experience

New customer onboarding is a herculean task. This is because of the to-and-fro between your credit team and customers due to missing credit application data and inaccurate information. The delay in validating bank and trade references further slows down the process, impacting the overall customer experience.

Lack of Visibility on Overall Portfolio Risk Exposure

Periodic reviews end up becoming a yearly/half-yearly cadence as credit teams lack real-time visibility into any negative payment trends, macroeconomic fluctuations, and dips in credit rating. With multiple ad-hoc reviews from sales, collections, and a huge volume of periodic reviews, credit teams are unable to proactively assess and mitigate risk.

Manual Blocked Order Processing Impacting Customer Experience

Your credit analyst deals with a blocked order either by not releasing the order till the customer pays which delays the order fulfillment, or releasing the order on a verbal commitment which is highly unreliable. Manual blocked order resolution delays sales and impacts customer satisfaction.

Manual Data Aggregation by Credit Teams Impacting the Analyst's Productivity

Your credit teams lack a 'one-stop-information repository' so they end up accessing ERPs for blocked order notifications, and excel sheets for credit scoring. They log into D&B or Experian's portals every day to extract credit reports, which takes up 50% of their day. Thus, they are unable to dedicate much time towards the critical decisions of risk evaluation.

How HighRadius Could Help Your Credit Teams

Key Features

Real-Time Credit Risk Monitoring ensures continuous, automated monitoring of credit risk for all of your customer portfolios. Your credit teams will be notified of the macro and micro-level changes in credit risk, along with recommended revised terms for the customers.

Customizable, Multi-Language Online Credit Application accelerates the onboarding process. This allows multiple users (customers and sales) to fill the application with an option to quick-save and edit-later. It captures necessary data such as tax exemption certificates, business details, and trade references, while fast-tracking bank reference approval with Confirmation.com.

Auto-Aggregation of Credit Data from 40+ Global and Local Agencies ensures auto-extraction of credit reports (D&B, Experian, Serasa, and CreditSafe), financials (Yahoo, and Edgar) and credit insurance information (Euler Hermes, and Coface). Your credit teams can configure and include multiple agencies and, if data is missing from one, Credit Cloud will auto-aggregate the reports from the next agency.

AI-Based Blocked Order Management upon predicting a blocked order provides order release recommendations to the credit team. It also alerts collectors so that they can proactively send out dunning emails with embedded payment links. Once the customer chooses their preferred payment format to pay, the data flows seamlessly from cash application to fast-track cash posting. The status of open invoices gets updated, releasing the blocked order.

Automated Periodic Reviews for Low-Risk Customers helps your credit teams to focus on the critical customers and perform **Ad-Hoc Reviews Faster**. **Ad Hoc Reviews** are triggered by factors including next review dates, bankruptcy alerts, credit limit utilization thresholds.

Customized Credit Scoring for Global Enterprises allows the analysts to look at various scoring models based on business units, risk segments to come up with a credit limit. The scoring recommendations, credit data can be converted into a **preferred currency/language** for the ease of your credit team.

Automated Approval Workflow ensures credit approval of higher dollar values through a hierarchy in the credit department. With **Auto-Approvals**, your credit analyst is able to fast-track the periodic reviews for low risk customers.

Credit Decision History gives you a 360 degree view of all interactions, credit decisions taken for a customer while the **Customer Hierarchy** helps your analyst to maintain all credit information related to complex parent-child scenarios.

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