

Online Credit Application

Onboarding New Customers with a Highly Configurable Web-Based Credit Application

With the aid of Online Credit Application, your credit teams can fast-track the onboarding of new customers across geographies. Online Credit Application ensures:

- Automated capture of accurate credit data, personal guarantees, tax exemption certificates, financials through a web and mobile-based application form
- Higher flexibility by supporting multiple languages and currencies. These applications can be configured based on various customer segments.
- Automated verification of bank references through the integration with Confirmation.com
- Faster customer onboarding through pre-filled credit application forms by Sales teams and auto-extraction of existing customer data from CRM tools such as Salesforce, Oracle, Microsoft 360

The Impact Monitored with Online Credit Application



67%

Reduction in Customer Onboarding Time

Benefits

Configurable Credit Applications for Large, Global Enterprises with Faster Bank Reference Checks

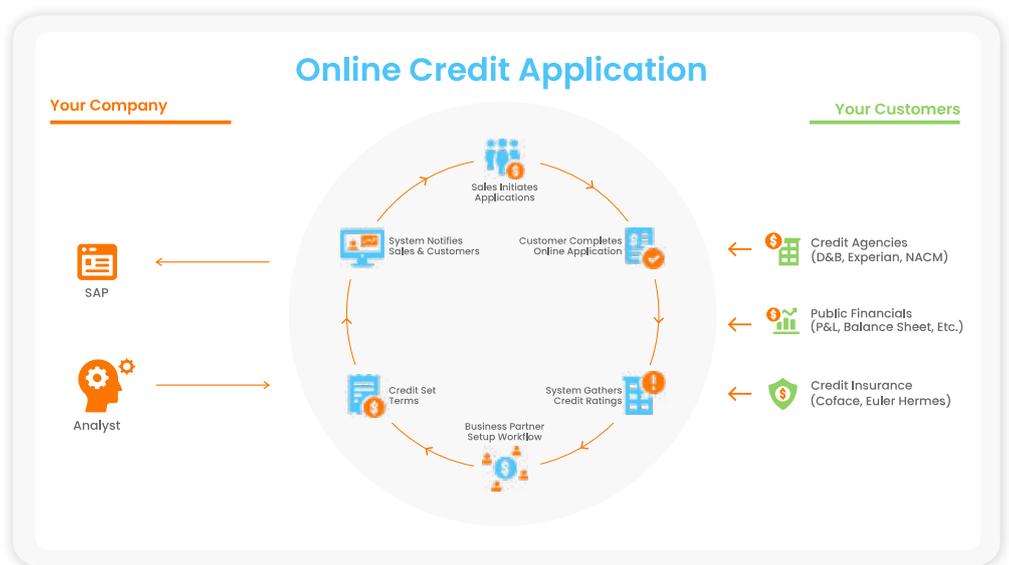
The web and mobile-based Online Credit Application can be highly customized for business needs based on locations, customer segments, and languages. This helps to cater to the diverse needs of large, global enterprise businesses. It also accelerates bank reference verification by leveraging your partnership with Confirmation.com, which eliminates any possible delay in receiving bank confirmations.

90% Faster Customer Onboarding Leading to an Improved Customer Experience

Your credit teams can fast-track your new customer onboarding process by leveraging pre-filled credit applications from sales teams. Your customers need to spend minimal time filling up the credit application as Online Credit Application can auto-extract the existing customer data from CRM tools such as Salesforce, Oracle, and Microsoft 360.

No More To-And-Fro with Customers: Improved Productivity of Your Credit Teams

Online Credit Application captures complete and accurate credit information, tax certificates, guarantees, and digital signatures with the help of mandatory fields. Your credit teams no longer need to reach out to customers multiple times to capture missing or inaccurate information from them. This leaves them able to focus on critical credit reviews instead. Your credit teams can also track the progress of form submission and once submitted, the data feeds directly to your credit management system.



Key Challenges Faced by the Credit Teams

Lack of New Customer Onboarding Support for Large Enterprises

Large, global enterprises usually have customers across the globe and they might require various credit applications for different business units or customer segments. Your in-house credit teams find it difficult to support such degrees of customized credit application in terms of languages, geographies, customer segments.

Paper-Based Credit Applications Requiring Multiple Interactions with Customers

Traditional paper-based credit applications do not have a strict control on mandatory fields, so, your credit teams often encounter missing or inaccurate credit information for which they have to reach out to the customer multiple times. This might lead to a poor customer experience.

Slow Internal Collaboration Impacting the Customer Onboarding

There is a lack of collaboration between internal stakeholders like sales and credit. Sales must get the paper applications to customers, and customers must fill out the forms by hand and mail or fax to the credit department. With multiple new credit applications, your credit teams face a difficult time prioritizing which ones to review first.

Slow Bank and Trade Reference Checks Leading to Delay in Order Fulfilment

Bank and trade reference checks can turn out to be time-consuming. For instance, not all banks respond to email requests, very few of them are comfortable using a hyperlink to provide the confirmation details. Slow confirmation from banks and trade references slows down your customer onboarding process.

How HighRadius Could Help Your A/R Teams

Key Features

Highly Configurable Online Credit Applications can be personalized based on customer segments, multiple languages, business branding to cater to the needs of large enterprises.

Data/Information from Online Credit Application can be used in credit scoring strategies and collecting customer's financial information.

Self-Service, Web and Mobile-Based Credit Applications ensure easier collection of tax exemption certificates, financials, personal guarantees. Online Credit Application can be **securely** accessed and filled by multiple users from your customers' end with the 'quick-save and edit-later' option. Your credit teams can easily monitor the progress of the application submission.

Prefilled Online Credit Applications by Sales Teams

ensure minimal involvement of your customers in terms of filling up the application. Additionally, the integration with CRM tools such as Salesforce, Oracle, Microsoft 360 helps to pull the existing customer information to fast-track customer onboarding.

Proactive Email Reminders to Complete the Credit Application or Add Bank/Trade Reference Information

ensure faster onboarding of customers.

Integration with Confirmation.com

expedites the bank reference verification.

Automated Review Workflows

are generated for your credit teams as soon as an Online Credit Application is submitted

AES Encryption

is enabled in the credit application for masking of high security and sensitive data provided by the customer.

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