Integrated Receivables Cloud Platform

highradius
Receivables. Payments.

Credit Cloud

HighRadius Credit Cloud replaces a paper intensive credit management process with an electronic one to enable better credit portfolio and risk management and to quickly onboard new customers. A cloud-based solution available as Software-as-a-Service, Credit Cloud is easy and cost-effective to deploy and maintain.
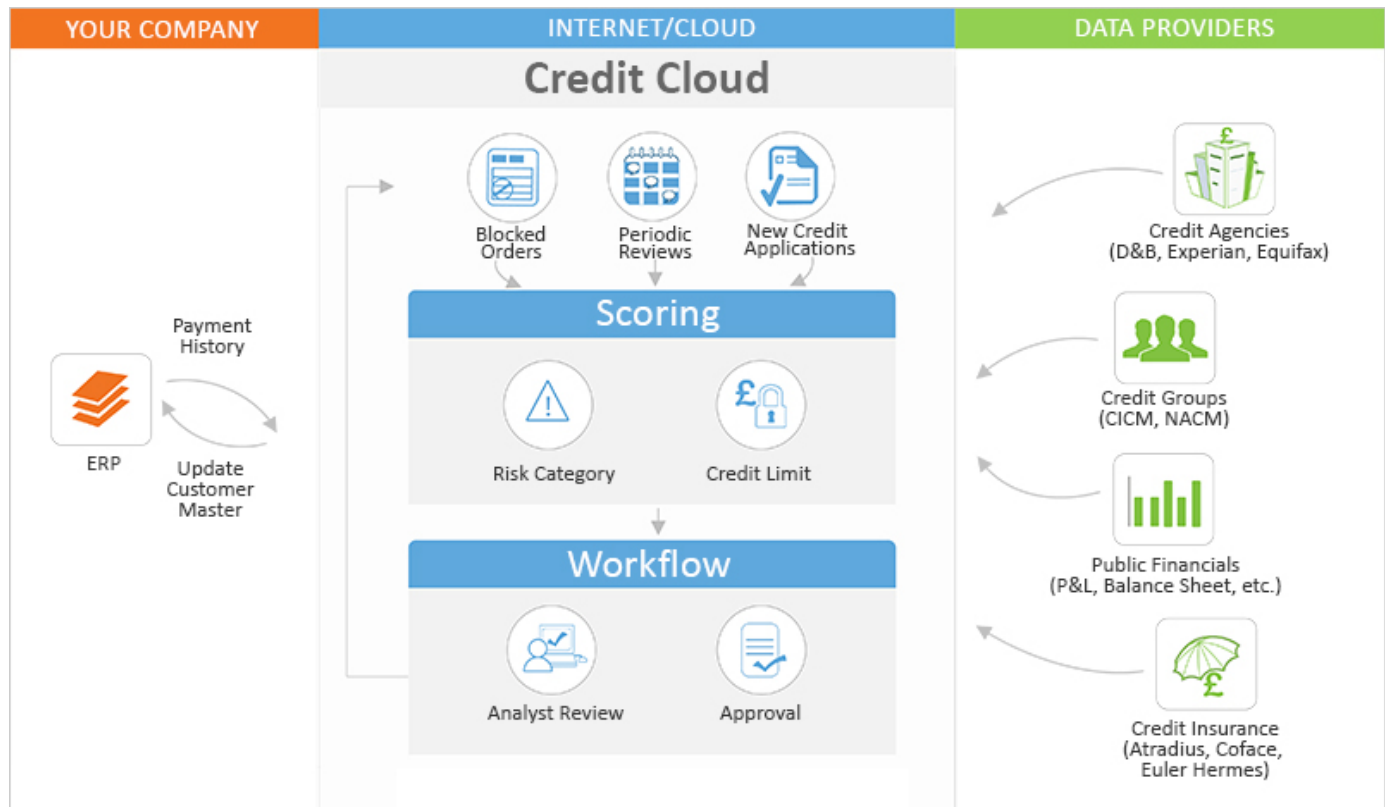
Challenge

Effective credit control is about striking the right balance to maximise sales and minimise risk. On top of distributing, collecting, and storing paper credit applications that are often filled out incorrectly, credit managers struggle with inefficient collaboration with sales and others. Once applications are received, inputs such as financials, payment history and reports from credit bureaus must be gathered about each customer. This data comes from disparate online and ERP sources and is generally compiled manually, a time-consuming and unstructured process. Once original terms are set, each account must be monitored for status changes to periodically review credit worthiness. When all of this is manual and must be repeated across the entire customer portfolio, credit departments become exceedingly inefficient and risk escalates.

Solution

HighRadius Credit Cloud automates the process, enabling credit managers to make quicker and more accurate decisions. This is done with four primary components, a configurable online credit application, data aggregation engine, collaborative workflow, and electronic storage and retrieval. Moving applications online simplifies the distribution process and eliminates omitted or incorrectly entered customer data. Backup data and decision inputs are automatically gathered and made readily available to review with the application and during periodic reviews. A collaboration platform drives efficient approval hierarchies and customer/internal notifications about credit decisions. Finally, file cabinets full of paper are eliminated, making retrieval easier and storage less expensive. The result is faster customer onboarding, better internal collaboration, higher customer satisfaction, more targeted periodic reviews, and lower credit risk across the company's customer portfolio.

Managing credit risk is critical to a company's fiscal health. Put technology on your side to speed and improve credit decisions.

YOUR COMPANY	INTERNET/CLOUD	DATA PROVIDERS

Credit Cloud

Blocked Orders · Periodic Reviews · New Credit Applications

Scoring

Risk Category · Credit Limit

Workflow

Analyst Review · Approval

ERP — Payment History / Update Customer Master

Credit Agencies (D&B, Experian, Equifax)

Credit Groups (CICM, NACM)

Public Financials (P&L, Balance Sheet, etc.)

Credit Insurance (Atradius, Coface, Euler Hermes)

Key Features

- Configurable web-based application streamlines the distribution and receipt of new credit applications and eliminates incomplete customer submissions.
- Credit data aggregation engine collects credit reports from leading agencies (D&B, Experian, Equifax, etc. and financial service portals (Google, Yahoo, etc.), eliminating the need to manually download information.
- Collaborative review workflow standardises review processes and enables cross-departmental collaboration between sales, credit, and supporting teams while providing a full audit trail.
- Predictive Risk Scoring Model identifies 'at-risk' customers to enable optimisation of credit portfolio.
- Role-based visibility and security limit access to sensitive information based on job requirements.
- Search-able electronic repository stores credit files for easy retrieval.

Benefits

- Reduce customer on-boarding cycle time by up to 90%.
- Enable better audit compliance with a complete record of all activities between the customer, credit department, and sales department.
- Increase credit analyst productivity by 30% allowing for greater application scrutiny.
- Reduce bad-debt with proactive, automated alerts that provide daily monitoring of customer status changes.
- Maximise sales by proactively extending credit limits where applicable, including on dormant accounts.

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