

Customer Case Study

Instant Offices

Website: www.instantoffices.com

Company Overview

With teams in Europe, America and the Asia Pacific Region, Instant Offices offer an online office brokerage service to clients throughout the world. Working closely with the majority of serviced office providers worldwide, Instant Office deals with clients of all sizes, from the global requirements of large multi-nationals to the relocation needs of SME's. In recent years, Instant Offices has expanded the services offered to its clients, to include managed lease agreements, furnishing solutions and taking on upfront expenditure costs.

The Challenge

With the rapid expansion of the business, Instant Offices was looking to invest in technology to help it to automate and streamline business processes. As well as looking to upgrade to a more flexible and complex ERP system, Instant Offices wanted a solution that would help it to streamline its credit control procedures to cope with the growing demands of the business. As many ERP systems offer only a basic level of collections functionality, Instant Offices found that Credit Hound was the ideal solution to automate many of its credit control processes.

On seeing the initial demonstration of Credit Hound, Mel Warren, Credit Control & Treasury Manager at Instant Offices was impressed by the level of functionality offered:

"We were completely blown away by Credit Hound; there was so much it could do and we thought it would be a great tool for our growing company. When we upgraded our ERP system, it was crucial that it could integrate with Credit Hound."

The Solution

With the need for its new ERP system to integrate with Credit Hound, Instant Offices made the decision to upgrade to Microsoft Dynamics GP. Credit Hound merges accounting information from GP to display which invoices are due for payment, overdue or in dispute. This saves a huge amount of time for the credit controllers and enables them to quickly focus on their daily tasks and manage their workloads.

In addition, Credit Hound helps Instant Offices to significantly save on postage and stationery costs and reduce administration time by automatically sending out pre-emptive and late payment reminders to clients. Mel Warren says this has been a great benefit to the business: *"The ability to send 300 emails at the click of a button is a huge time saver for our business. For a credit controller to make even 30 telephone calls, it would take so much longer than it takes to send hundreds of emails from Credit Hound."*



"Credit Hound has 100% changed the way we work and has played a big part in supporting the growth of the company. Without Credit Hound it would have been near impossible to keep up with credit control demands for the growing number of clients."

Mel Warren, Credit Control & Treasury
Manager, Instant Offices

Credit Hound sends out different levels of automated reminders to late payers, ranging from a 'soft' chase to a 'hard' chase approach and sends pre-emptive reminders when invoices are almost due to increase the likelihood of getting paid on time. When a credit controller is dealing with a late payment call, they can also use Credit Hound to log call details, send follow-up emails, add call reminders to their calendar and manage disputes. Credit Hound also enables the credit control manager to monitor his team's performance, measure how time is spent and report key information back to management.

As the company tries to operate as 'paperlessly' as possible, Instant Offices also uses Spindle Professional with Microsoft Dynamics GP to email over 1000 invoices a month and attach relevant invoices to outgoing reminder emails from Credit Hound.

The Results

Credit Hound has helped the team of five credit controllers at Instant Office provide a high level of credit control service to the company throughout its expansion, enabling them to chase late payers more promptly, get paid faster and reduce the amount of money owed. Mel says: *"Credit Hound has 100% changed the way we work and has played a big part in supporting the growth of the company. Without Credit Hound it would have been near impossible to keep up with credit control demands for the growing number of clients."*

- > **Reduced number of calls needed to chase payments**
- > **Improved cash flow by reducing number of debtor days from 55 days to 38 days**
- > **Improved department efficiency and provided greater focus**
- > **Delivered better customer service by treating clients in a more consistent manner**
- > **Improved tracking of disputed invoices**

Instant Offices Facts

Based: London (headquarters)

Web: www.instantoffices.com

Reseller: m-hance - www.m-hance.com

ERP system: Microsoft Dynamics GP

Key Benefits

Improve your cash flow by getting paid sooner

When you get your customers to pay on time you increase your bank balance and cut your overdraft.

Manage and control disputes so invoices get paid

Disputed invoices are never paid. Credit Hound enables you to manage and resolve problems, which prevents your customers from withholding payments.

Save time; let Credit Hound do the work for you

By telling you who you need to contact and writing the letters for you, Credit Hound's automated features do most of the chasing for you.

Reduce bad debts by monitoring your customers

Bad debts are avoidable. By keeping in regular contact with customers you are aware of potential problems, and in a better position to take preventative action.

Links directly to your accounts system

Since Credit Hound talks directly to your accounts system there is no need to re-type any of your customer or transaction details. It can also update your accounts by placing customers on-stop, and disputing invoices.

Achieve good credit control quickly and easily

Easy to install and simple to use, Credit Hound can reduce the time it takes before you see the benefits of good credit control. It is designed for everyone from the occasional user to a full-time credit controller.

Credit Hound works with a number of major accounting systems including Sage 50, Sage Line 100, Sage 200, Microsoft Dynamics NAV and Microsoft Dynamics GP.

Product Range

Credit Hound is one of a range of products available from Draycir, specialists in document distribution and credit management solutions.



Spindle
PROFESSIONAL



Credit
HOUND



PDF
APPROVER

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