

Credit Hound[®] Professional

Simple to use



Reduce bad debts

Chase history

Control disputes

Integration

Reporting

Improve cash flow

Product
Information Guide



www.draycir.com/credithound

Introducing Credit Hound

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Benefits

For you...

- > **Improves cash flow**
- > **Increases working capital**
- > **Increases productivity**
- > **Get paid faster – reduces debtor days**
- > **Reduces long term overdue balances**
- > **Faster dispute resolution**
- > **Improves communication with customers**

Reporting

Reduce bad debts

Flexibility

Improve cash flow

Control disputes

What is Credit Hound?

Credit Hound is a powerful, award-winning credit control solution. It is designed to automate and streamline the processes involved in good credit management. This quickly improves productivity and brings immediate cost savings to a number of key areas in the business.

With greater automation of chasing procedures, it's possible to chase 60 customers or more in the same time that it takes to chase just six using manual methods.

By emailing and faxing credit control correspondence, costs are dramatically reduced, when compared to manually printing and posting statements and letters.

Features:

- > **Vastly reduces time spent collecting money**
- > **Management reporting and analysis**
- > **Links directly with your accounting system**
- > **Diary integration to Microsoft Outlook**
- > **Record, track and analyse disputed transactions**
- > **Integration with Spindle Professional to email, print and archive documents**



Product Screens

Home Page



The Home Page is the starting off point for users and managers.

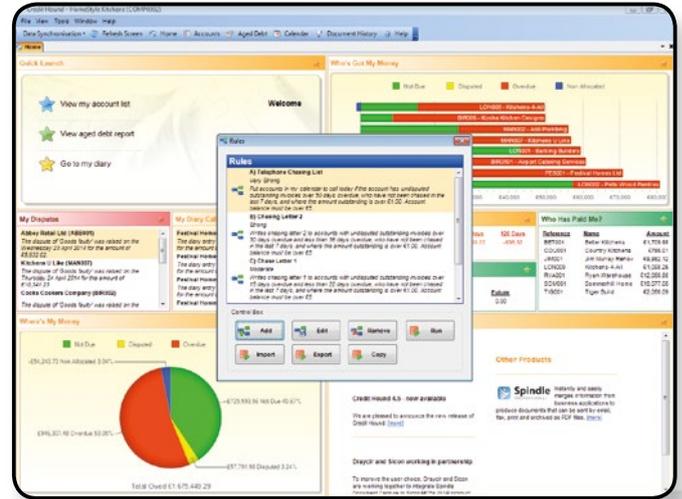
For Management

The Home Page gives management an instant insight into the state of their cash flow and highlights issues within their credit control procedures.

For Credit Controllers

The Home Page tells the credit controller where efforts need to be focussed and indicates any outstanding items that need to be monitored.

Rules & Actions



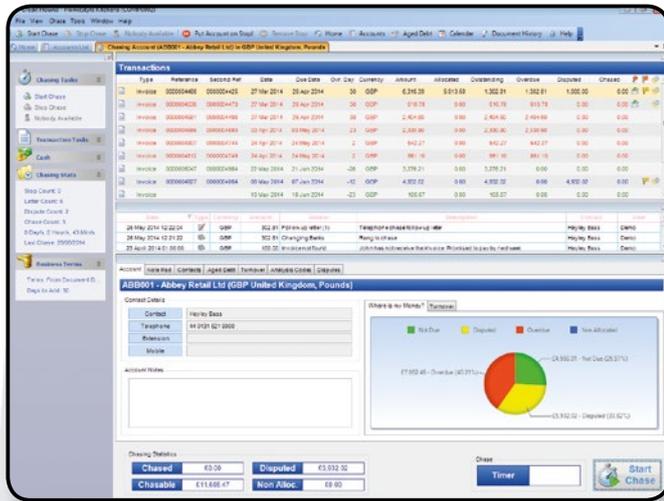
Much of a credit controller's work involves the same repetitive tasks over and over again.

Rules and Actions automates many of these tasks and greatly reduces the work load of credit controllers, enabling more time to be spent on lowering the amount of money owed and sorting out disputed invoices.

Rules and Actions can reduce a credit controller's work to the click of a few buttons. Self-chasing is automatic execution of Rules and Actions – it doesn't even require human intervention.

The automated actions can write batches of letters, place accounts on stop and create diary entries for users to telephone customers.

Chase Screen



Central to good credit control is having information instantly to hand. Credit Hound brings the relevant information together in a single 'Chase Screen'.

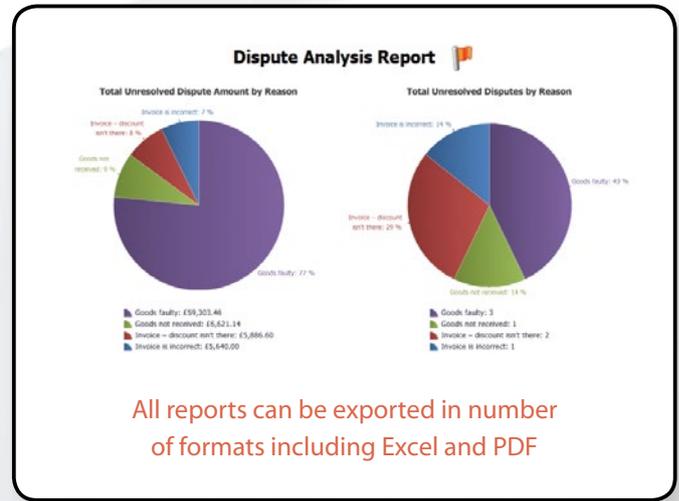
The Chase Screen gathers all the details needed about a customer, from outstanding invoices and contact names and email addresses to previous chase history and notes.

Here pre-defined reasons for non-payment can be selected and Credit Hound suggests prompts or ways to overcome the issue. Users can also flag invoices as being on dispute and then start a simple workflow process to help correctly record the required information.

At the end of a telephone call Credit Hound automatically suggests the printing of supporting paperwork from pre-defined templates. This greatly reduces the time between calls and improves the whole cash collection process.

Management can then be assured that all the credit controllers are following a consistent process.

Reports & Analysis



All reports can be exported in number of formats including Excel and PDF

With an extensive list of reports at your fingertips, your data is presented in an easy-to-analyse, graphical format, giving you instant insight into your business' debtor situation.

Dispute Analysis Report

Commonality of dispute and the amount, average number of days to resolve and an individual breakdown of the dispute including the client notes and internal notes recorded by the credit controller.

Transaction Dossier Report

List the steps taken to attempt to collect outstanding debt. This saves credit controllers many hours of report writing.

User Activity Report

Review a credit controllers' activity for a custom date range, including time spent chasing, promised cash against received and allocated transaction.

Promised Cash Report

See what money is expected to come in, giving the business a better metric to measure cashflow.

Other reports include:

- > Who Has Paid Me
- > Accounts On Stop
- > Accounts Summary
- > Call-back Analysis
- > Aged Debt

A Day in the Life



A Day in the Life of a Credit Controller

Credit Hound is a tool to improve the way you manage your credit control and working capital.

Before Credit Hound



After Credit Hound



Working Capital

Why Working Capital is so important for your business

There is nothing more important than getting paid for your product or service. A customer who does not pay is not a customer.

Cash flow can be significantly improved if cash owed is collected faster.

Put simply, working capital is the amount of cash that a business can easily get its hands on.

Working capital is a measure – it tells you how much of the firm's assets are available. As a rule, a business with plenty of working capital is more successful. With money in the bank, a firm can invest, generate sales and grow the business.

If there's simply not enough working capital, a business risks running out of cash and the faster a business expands, the more working capital it needs.

Even very profitable businesses can find themselves in difficulties when cash is low. Short term, having no cash makes it difficult to pay suppliers on time or to pay staff wages. In the longer term, it means you can't expand, invest in new equipment or take on more skilled people.

Managing working capital properly generates cash, helps improve profits and reduces risk.



£265,753-39^{DSO}

Example of Benefit

- > Example company turns over £5 Million p/a
- > Was running at 58 DSO (Days Sales Outstanding)
- > So, at any one time they have £800,000 outstanding
- > Install Credit Hound
- > Within 3 months DSO is reduced to 39!
- > A reduction of 19 days will give a cash-flow benefit of:

£265,753 – this is the sum of working capital that is now available!

Savings on interest alone are £15,945 p/a *

* Based on an average interest rate of 6%

A Credit Hound Savings Calculator is available from www.draycir.com/calculator/credithound

Why Buy Credit Hound?

What are today's Financial Directors tasked with?

Improve cash flow

- > Get paid faster – reduce debtor days
- > Reduce long term overdue balances
- > Improve access to working capital
- > Resolve disputes quicker
- > Remove reasons for non-payment

Reduce risk

- > Reduce dependency on external funding

Improve business efficiency

- > Reduce staff overheads

Cut costs

- > Reduce waste

Credit Hound is a solution to these challenges

Use of the Free Trial

The free trial is a powerful tool which gives you an opportunity to use the software and see that Credit Hound provides answers to all of these questions.

The trial is free for 30 days!

It is important to carefully consider the issues affecting your business at the moment. Below we have listed a number of questions that may help you to decide whether Credit Hound is the right solution for your company.

Questions for your business

- > How do you do credit control? Do you print off an aged debt list and run through it with a pen and ruler?
- > Is there anyone in your team spending a significant amount of time on credit control?
- > Does your credit control team spend the majority of their time doing administration rather than making calls to chase late payments?
- > Would you like a system to take care of all letter writing and the majority of credit control related admin?
- > Can you access the required level of working capital within your business?
- > Are you finding it difficult to obtain credit from usual sources?
- > Do you have a large amount of outstanding debt?
- > Do you have a problem with pulling in old debts?
- > Do you find it hard to manage clients and disputes efficiently?
- > Would you like visibility of what happens after you invoice someone?

Credit Hound annual support is mandatory.

Without a valid support contract your software will cease to work.

Partner Support

Partner support means that your software reseller provides you with technical support when it is required. Any problems they cannot deal with can be posed by them to the Draycir support team.

Software Updates

The support contract also includes all updates and upgrades. These can be issued to your software reseller at any time by Draycir.

Please be aware that in addition to the support costs your software reseller will need to charge for any training or installation work required.



Case Studies



Instant Offices

User of Microsoft Dynamics GP

www.instantoffices.com

Case Study

- > 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

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 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 1,000 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."*

Inspire Healthcare

User of Sage 50

www.inspirehealthcare.co.uk



Case Study

- > Monies owed reduced by £150,000 in first 6 months
- > Credit control is faster and more professional
- > 2-3 hours a week saved, per person, by improved efficiency with invoice runs
- > Enabled company to migrate to paperless and post-free system

Company Overview

Inspire Healthcare Services provides a complete range of washroom and disposal services for nurseries, schools and colleges, hospitals, local authorities, factories, managing agents, contract cleaners, theatres and cinemas. Established in 1998, the business has grown steadily year on year and now employs a staff of 35, covering contracts right across the Midlands and further afield in Bristol and Oxford and in Leek in Staffordshire, working with partners to provide a national service.

With a professional management team and highly experienced personnel in the field, Inspire Healthcare has a reputation for providing a high standard of service. Inspire Healthcare offers the latest equipment on the market and waste services fully regulated by the Environment Agency.

The Challenge

Inspire Healthcare operates annual service contracts for regulated waste, invoices are generated in advance for a year's service. Customers often delay payment, so tight credit control is essential to ensure that there is sufficient cash in the business and that the day's outstanding figure is kept firmly under control. The department handling credit control tried external debt collection, but being a paper system, this was unsuccessful and very inefficient in terms of the time taken to recover debts.

Invoicing is dealt with by a bespoke system, which used to print and post around 150 invoices, three times a week. Copy invoices and credit notes would also be printed, faxed or posted to customers and then filed manually, taking several hours each week and incurring postage and stationery costs.

The Solution

Inspire Healthcare was introduced to Credit Hound and Spindle Professional by Harley Grove in 2008. Both products are fully integrated with the company's Sage systems, which have also been successfully upgraded by Harley Grove.

Inspire has its own bespoke invoicing system, which has been integrated with Spindle Professional, allowing invoices to be emailed straight to customers and automatically archived electronically, for easy retrieval.

Harley Grove provided all installation and training and is able to log into the system remotely, which allows for fast troubleshooting when required.

The Results

Gerri Hall, Finance & Payroll Manager explains: *"The combination of Credit Hound and Spindle Professional are very time and cost effective. Having a record of every single contact you've had with each customer on the screen in front of you is hugely beneficial. You can explain when you last called, what the response was and so on; being very factual allows you to be so much more professional when handling objections and excuses for outstanding payments."*

"Our invoices are physically created in a totally different invoicing system that transfers the transactions into Sage, but Harley Grove successfully integrated this system with Spindle Professional and Credit Hound. So, if we need to look at any invoices, we can access them immediately from within Credit Hound. Not having to go in and out of several systems is what saves us so much time. Time is money after all!"

Linda Powell uses Spindle Professional with Inspire's bespoke system for invoices and comments: *"The six people in our team dealing with invoicing and credit control all use Spindle Professional now. Every transaction we can do more efficiently and more swiftly saves us all precious minutes. We're still building our database of customer emails but we're no longer wasting time on what is really low-level paperwork."*

Credit Hound works with major accounting systems including Sage 50, Sage Line 100, Sage 200, Sage 300 ERP (formerly Accpac), Sage Line 500, Sage ERP 1000, Microsoft Dynamics NAV, Microsoft Dynamics GP, SAP Business One and SunSystems. Draycir are constantly improving and increasing support for other ERP systems, please contact us to check if we support your accounting system.

"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, Instant Offices

For more information please visit
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All information is correct at the time of going to print



Microsoft Partner
Gold Application Development



Credit
HOUND

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EN/UK

Requirements

1 Ghz Intel-compatible processor
1 GB of memory
1 GB free disk space
Internet Explorer 7 or above
Minimum 1024 x 768 screen resolution
32-bit (x86), Windows 8, Windows 7, Vista, XP, Server 2012, Server 2008, Server 2003
64-bit (x64), Windows 8, Windows 7, Vista, Server 2012, Server 2008, Server 2003
SQL server versions: 2005, 2008 & 2012

Draycir has a policy of constant development and improvement. We reserve the right to alter, modify, correct and upgrade our software products and publications without notice and without incurring liability.

Product Range

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



Spindle
PROFESSIONAL



Spindle
DOCUMENT CAPTURE



Credit
HOUND



PDF
APPROVER

Awards

ICM

Institute of Credit Management

ICM11 Awards –
Innovative Solution
of the Year Finalist

THE SUNDAY TIMES

Awarded 4 out of 5 stars
'Business Tool of the Week'

Sage ISV
Partner of the Year
Winner 2013