

## Customer Case Study

# Target 250

Website: [www.target250.com](http://www.target250.com)



## The Company

Target 250 is a lead generation company that specialises in winning sales appointments for technology companies. Target 250's 'payment by results' methodology and high quality of leads generated has driven strong growth since the business was founded in 2001. Its average organic growth of 110% has been complemented by strategic acquisitions. The high growth in the business made effective credit control especially important in managing the level of working capital tied up in the business.

## The Challenge

Soon after joining Target 250, Finance Director Mike Roberts carried out a review of the company's credit control processes with an aim to improve the level of outstanding debtor days – the amount of time it takes the company to get paid.

As part of this review, Mike identified the need for a credit control software tool to improve the efficiency of the company's credit control processes and to drive the enforcement of its payment terms. In addition, the company also needed a solution which would seamlessly issue credit control emails, matching the way it communicates with its technology-based customers.

## The Solution

Target 250 chose specialist cash management software reseller, Well Keen Limited, to deploy Credit Hound across its UK business to help ensure its debtor days remained as close as possible to those contractually agreed.

Credit Hound, a credit control management system from Draycir, was selected because of the way in which it easily integrates with Target 250's existing Sage software, and because of its ability to match the way Target 250 wanted to work with its customers.

When implementing Credit Hound, new categories of queries and disputes were created to reflect the specific requirements of the lead generation company. Next rules were set up to model the pattern of calls, letters and warnings that suited Target 250's style of working and relationships with its customers. By running these rules Credit Hound can automatically diarise phone calls and issue credit control emails, including payment reminders, in seconds, freeing the finance team up to focus on more complex elements of credit control.

## The Results

### > Debtor days reduced from 60 to 39 days within 12 weeks

Through the use of Credit Hound and other credit control process changes, Target 250 has reduced its debtor days by 35%. Credit Hound has played an integral part in improving the company's overall cash flow and credit control efficiency.

Mike Roberts, Finance Director of Target 250, said:

*"Deploying Credit Hound has allowed us to reduce our debtor days by a third from 60 to 39 days, and all in the course of three months. This has delivered a major boost to our cash flow and has contributed to significant cost savings across the business. Now, with a smaller and younger debtors' ledger, we are at less risk of bad debt and have also been able to reduce our interest costs."*

## Credit Hound Reseller

Reseller: Well Keen Limited based in Harpenden, Herts.

Website: [www.wellkeen.co.uk](http://www.wellkeen.co.uk)

## 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 (Navision) and Microsoft Dynamics GP (Great Plains).

## 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



**Credit**  
GUARDIAN

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