



Check. Chase. Collect.

# Connected Credit Control

Empowering SMEs.  
Strengthening relationships.



[equifax.co.uk/connectedcreditcontrol](https://equifax.co.uk/connectedcreditcontrol)



# Empowering SMEs, strengthening relationships



## Small and medium-sized enterprises are the backbone of our economy.

Yet they often face significant hurdles when managing cash flow, chasing overdue payments and reducing financial risk. Developed specifically with SMEs in mind, Equifax's brand-new Connected Credit Control toolkit has been designed to help your customers improve cash flow and become more attractive prospects for lending.

In 2022, SMEs were owed an average of £22k in late payments, according to government data.

Connected Credit Control fills this gap by offering SMEs a robust toolkit to:



**Streamline credit control processes**



**Protect cash flow**




**Improve financial solvency**

**£1.6  
billion**

The cost of late payments to small businesses has more than doubled in two years, reaching £1.6 billion at the end of 2023, according to a report by Xero.





Connected Credit Control addresses the fundamental challenge faced by SMEs – inefficient credit management processes.

By automating tasks such as credit assessment, payment chasing and debt collection, SMEs can save time and resources, and focus more on growing their business.

Boosting cash flow

# Mitigate credit risk. Reduce debtor days. Boost cash flow.



## Banks

Connected Credit Control offers a valuable solution to enhance your relationships with SME clients. By providing SMEs with tools to improve credit control, you can help your customers mitigate financial risks, improve cash flow, and ultimately become more attractive prospects for lending.



## SMEs

Empower your SME clients to make better-informed decisions about their customers and suppliers. With Connected Credit Control, SMEs can strengthen their financial management and increase business resilience.



## Check. Chase. Collect.

From assessing potential suppliers and customers to chasing overdue invoices and collecting unpaid debts, SMEs often struggle to control their credit functions. The Connected Credit toolkit simplifies this process by providing a simple, seamless solution to 'Check. Chase. Collect.'



# 80hrs

SMEs spend an average of 80 hours each month chasing debtors for unpaid invoices.<sup>1</sup>

<sup>1</sup>Source: Know It.



✓ Check. Chase. Collect.

## Help SMEs improve cash-flow and enhance their creditworthiness.



1

### Check.

SMEs can leverage a variety of proven bureau data sources, including credit reporting and Companies House filings, to assess the creditworthiness of both customers and suppliers. This comprehensive insight enables SMEs to make informed decisions about extending credit terms, ensuring they engage in profitable business relationships.



2

### Chase.

Time is of the essence for SMEs, and chasing overdue payments can be an arduous task. Connected Credit Control streamlines this process by automating payment chasing through multiple customisable channels. In turn, SMEs can set a schedule for automated reminders, freeing up valuable time to focus on growing their business.



3

### Collect.

Inevitably, some customers may fail to pay their invoices on time, posing a significant risk to an SME's cash flow. Connected Credit Control offers a dedicated collections approach, providing SMEs with instant quotations to help them decide which debts to pursue, and how much it will cost. By being proactive in this way, SMEs can minimise losses, and maintain greater financial stability.

★ A powerful solution

## Unlock opportunities with Connected Credit Control

Offering you a powerful solution to address the significant cash flow challenges your SME clients face.



### Empower SMEs

Provide your SME clients with the tools they need to make better-informed decisions about their customers and suppliers. With Connected Credit Control, SMEs can enhance their credit control processes, improving financial resilience and increasing attractiveness as lending prospects.



### Maximise efficiency

Streamline credit management processes for your SME clients. Automated payment chasing and debt collection saves them time and resources, enabling them to focus on high-value activities and grow their business.



### Boost lending opportunities

Help SMEs improve cash flow and solvency, making them more attractive prospects for lending. By offering Connected Credit Control, you can strengthen your lending portfolio and increase revenue opportunities.



### Elevate customer relationships

Position yourself as a trusted advisor by offering innovative solutions to your SME clients. By supporting their credit management needs, you can build stronger relationships, enhance loyalty and differentiate your bank in the market.



# Let's talk

Ready to unlock the full potential of Connected Credit Control?  
Contact us today to schedule a consultation with one of our experts.

**Speak to our experts**

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