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Securitas Increases Credit Auto-Approval Rate to over 90% with Automation

Effective Customer Portfolio Management Drives Profitable Growth

SECURITAS

Securitas and its 370,000 employees worldwide help companies of all sizes and industries achieve superior security results. Securitas is a knowledge leader in the security industry, providing security solutions that produce efficiencies while saving both time and money. Securitas is the only security company that is structured to provide security expertise for specialized markets as well as multiple security solutions utilizing people, technology and knowledge.

CHALLENGE

Securitas needed to automate credit reviews in its porfolio to enable both finance and sales staff to focus on other tasks and increase efficiency within the business.

SOLUTION

Securitas created a custom judgmental scorecard in D&B Finance Analytics that was designed to maximize automatic approvals without significantly increasing delinquent payments.

THE JOURNEY FROM REACTIVE TO PROACTIVE

Securitas' finance team is dedicated to creating operational efficiency for the business, managing risk, and being a strategic partner to the sales team. As a global service provider in an industry with relatively low customer portfolio risk, Securitas was challenged by the labor-intensive resource requirements of its credit review process.

When Christopher Rios, VP of Finance, stepped into his role at Securitas, he noticed that the credit team's bandwidth was focused extensively on manual credit reviews and that the sales team's involvement in the credit process was detracting from valuable revenue-generating activities. He saw that there were many unmet strategic needs from field sales—such as insight on customer risk and collections—that his team could address by creating more value add time. He knew that by automating more of the credit review process, that the team could dramatically increase efficiency and free up resources to add value in new ways.

"We didn't want to be an impediment to sales. On a good day, we might have had a 41% auto-approval rate. I was stepping into the role and saw that there were many unmet business needs, and too much time being dedicated to credit reviews that were keeping us from being efficient and realizing the full benefit of our existing talent on the credit team," he said.

The Securitas credit team had difficulty covering all the credit applications coming in due to its manual review process. "We had field sales submitting emails with applications; we had an Excel document; we had phone calls coming in—and we simply couldn't handle 100% of the activity," Rios said.

Rios knew that the team wasn't adding much value by saying 'no' on the front end, so he and the team decided to increase focus on automation to free up time for the business to focus on strategic opportunities.

"It was important for us to move away from the reactive approach we were taking, just spewing out data after the fact. Sometimes deals were already closed, contracts already signed," said Rios.

75%
INCREASED EFFICIENCY

90%
INCREASED AUTO-APPROVAL RATE

6500
HOURS BACK TO SALES

$400k
COST SAVINGS

A FOUNDATION OF QUALITY DATA ESSENTIAL FOR AUTOMATIC APPROVALS

Securitas' finance team knew that in order to automate more credit reviews successfully, a foundation of quality data and insights was needed. Securitas also needed a solution that was easy to implement and agnostic to its technology environment.

> We **didn't have the luxury of business disruption**. We couldn't take down profits to spend weeks or months implementing a solution, Rios said.

Rios partnered with Dun & Bradstreet to create a custom scorecard driven by advanced machine learning methodologies within its Credit Intelligence application from D&B Finance Analytics, which the company was using to handle its advanced credit application automation. The scorecard, generated from key elements of Dun & Bradstreet's Data Cloud and Securitas' customer portfolio data, was developed with Dun & Bradstreet over a period of two weeks. The easy-to-integrate solution ultimately became a "plug-n-play tool requiring little effort and avoided the need for IT resources," he said.

Integrating the custom scorecard in Securitas' Salesforce.com environment ensured that all new business went automatically through the credit scoring process, thereby increasing governance and compliance. The team was then able to focus on finding trends within the portfolio and communicate the trends on billing and slow pays to sales. "We dedicated ourselves to pumping valuable insight out to the field to help sales instead of reacting to data after a deal was made. We needed a custom scorecard to help deliver this insight, combining data within our existing customer portfolio with Dun & Bradstreet's world-class data," Rios said.

Securitas quickly achieved a 90%+ auto-approval rating, which allowed the company to reallocate 75% of its credit resources to create a Business Services Team to serve as a client services support group focused on assisting the field with collection efforts, dispute resolution, and overall client satisfaction.

Securitas' Results: From 51% Auto-Approval to 90%+

■ Before ■ After

	Manual Reviews	Automatic Approval or Decline
Before	49%	51%
After	9%	91%
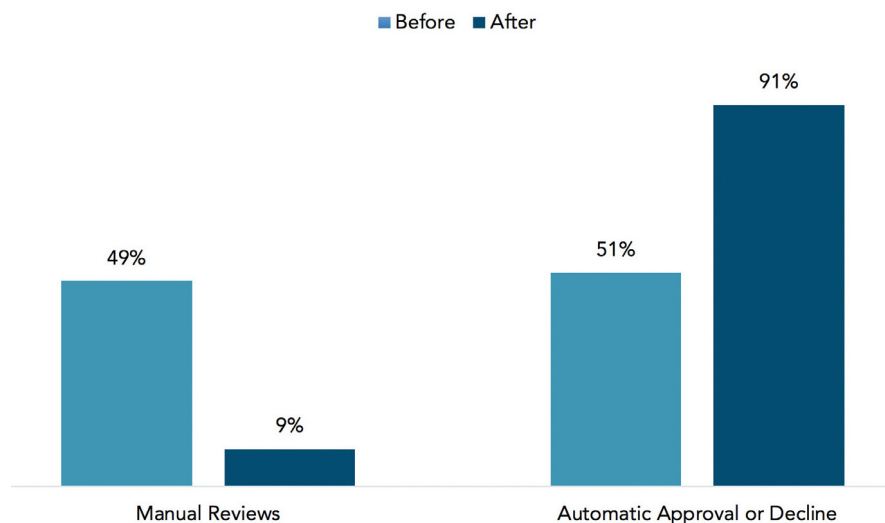
SECURITAS FINANCE TEAM SCALES AUTO-APPROVAL RATE TO OVER 90% AND DRIVES PROFITABLE GROWTH

With a foundation of quality portfolio analytics, automation allowed Securitas to reduce its resource requirements in credit by 75%, add $400k of value back to the business with its new Business Services Team, and more than double its auto-approval rate to over 90%.

> " Portfolio analytics gave us the biggest benefits to our new process. We no longer spend a lot of time evaluating credit. **We trust the data and analytics that Dun & Bradstreet provides. We trust the insights.** And that's how we've been able to see so many ancillary business benefits along with a 90%+ auto-approval impact. "

- Increased efficiency in credit team by 75%
- Increased auto-approval rate by 2.3x to 90%+ in 6 months
- 6500 hours of revenue-generating time given back to the sales field
- $400k cost savings added back to company

Automation allowed Securitas to maximize existing resource, create growth and development opportunities, and drive value added activities for the field. In the span less than six months, Christopher and the finance team at Securitas were able to fulfill their goals to increase efficiency, partner better with sales, and add dramatic strategic value to the business—all with no disruption or staff reduction. Notably, Securitas' revenue also grew over 6% in the same year, fueled by the company's commitment to operational efficiency and dedication to meeting customer needs.

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Dun & Bradstreet, a leading global provider of B2B data, insights and AI-driven platforms, helps organizations around the world grow and thrive. Dun & Bradstreet's Data Cloud fuels solutions and delivers insights that empower customers to grow revenue, increase margins, manage risk, and help stay compliant – even in changing times. Since 1841, companies of every size have relied on Dun & Bradstreet. Dun & Bradstreet is publicly traded on the New York Stock Exchange (NYSE: DNB). Twitter: @DunBradstreet