



## **Dun & Bradstreet**

**Industry:** Financial Services

**Description:** The world's leading source of commercial information and insight on businesses.

**Business Challenge:** Provide comprehensive and collaborative tools to improve customer accounts receivable processes.

**Product/Solution:** coAction, a business collaboration solution that streamlines and automates customer interactions, allowing organizations to efficiently and effectively communicate complex information with customers and partners regardless of their global location.

### **Key Features:**

- Collaboration enabled business apps
- Software-as-a-Service (SaaS) delivery model
- Rich web-based interactive interface
- Powerful automation engine
- Easy to integrate and use

### **Results:**

- Collaborative platform for sharing account information
- Automated actions based on activities
- Strategic approach to AR functions
- Prioritize high risk accounts
- Reduced business cycle time
- Competitive differentiator

### **Main story:**

#### **Customer Collaboration Solutions Drive Smarter, More-Informed Decisions**

Businesses need a strategic approach to their customer interaction activities, such as receivables management, to maintain positive cash flow and keep their organizations fully operational. Dun & Bradstreet, known for helping customers make informed decisions regarding extension of credit recognized an opportunity to add strategic value to their core offering by integrating coAction Finance, a customer collaboration coApp by way of collections management from coAction.com, a leading provider of business collaboration software. By adding the coAction platform to its Risk Management Solutions, D&B customers can be more strategic in their collections efforts, streamline AR processes, uncover any hidden risk in their portfolio and take proactive measure to mitigate it.

D&B ([NYSE:DNB](#)) is the world's leading source of commercial information and insight on businesses for 169 years. D&B's global commercial database contains more than 150 million business records. The database is enhanced by D&B's proprietary DUNSRight® Quality Process, which provides customers with quality business information. This quality information is the foundation of D&B's global solutions that customers rely on to make critical business decisions.

### **Business Need: Effective AR Management**

The ability for any business to effectively manage their company's accounts receivable, cash flow, bad debt and customer relationships is fundamental to success. Many of D&B customers lacked insight in their AR function due to manual processes. Wanting to further help customers improve their cash flow and bridge the gap between extensions of credit on the front end and getting cash in the door on the back, D&B began exploring the idea of introducing a collections management solution for their customers.

"Our customers face two challenges," said Jess Urriola, senior product director for D&B Risk Management Solutions. "The first is lack of insight to overall credit worthiness and the second is efficiency in the receivables management process. Especially in today's economic environment, AR departments are required to do more with less. With fewer people trying to handle the same volume of work, a collection management solution could help them interact with customers more efficiently and strategically."

### **Solution: coAction for Finance**

coAction's SaaS-based collaboration software solutions streamline and automate customer interactions, allowing organizations to efficiently and effectively communicate complex information with customers and partners regardless of their global location.

"A critical consideration was that the solution be Web-based and not require installation of any software at the customer site," said Urriola "Another was delivering a positive user experience. Our customers have said they find the coAction interface clean, intuitive and easy to understand. Lastly, we wanted a solution that would be scalable and able to be targeted to different market segments. We introduced the premium edition of DNBI Collections Manager last spring to target mid-size businesses, a Professional version for small business in fall of 2009 and plan to roll out an Enterprise version later this year."

CoAction.com's collection management solution integrates into D&B's core risk management platform providing customers with a collaborative platform and comprehensive automation solution. Now, customers have increased visibility into risk insight via D&B predictive scores and combined with coAction's automation engine can prioritize their collections process, increase efficiency and be more strategic in managing accounts.

### **Results and Benefits: Increased efficiencies and collaborative automation**

One way customers gain efficiencies is by having data aggregated and linked to a centralized system. Instead of multiple systems for managing various spread sheets of account data, D&B customers can put account records, invoice records, customer contact information, documents and progress notes, such as tasks, emails, call logs, letters and status on a single system. This standardizes processes, reduces errors, saves time and increases efficiencies.

Another benefit of coAction.com's collaboration software is the ability for D&B customers to improve customer contact and standardize communication processes. Within the platform customers can access preconfigured email templates or design their own to communicate with customers. For example, based on automation engine rules, they can automatically issue a gentle or more forceful reminder, confirm receipt of an invoice or send a dispute resolution email. D&B uses the system's call wizard to populate scripts for agents to increase effectiveness of their outreach. This provides them with the ability to standardize all outgoing communication and easy access to records.

In addition to having an electronic audit trail, the system also enables D&B customers to be more strategic in how they go about the collections process. For example, without insight into the collections process and an automation engine, many accounts receivable departments sort accounts by dollars or days past due, rather than identifying and approaching high-risk accounts first. The coAction automation engine, configured using a powerful and intuitive automation wizard, takes into account dollar amounts, days past due and D&B risk scores. Based upon the rules set, customers can segment accounts into different risk categories and have automations associated with each group.

"We integrate the insight D&B has to offer with coAction's automation tool, which enables our customers to be more strategic in the collections process," said Urriola. "Having information in a single repository adds a lot to efficiency and when collectors marry that with risk insight they can do things more effectively and strategically. You don't want to treat customers with low credit scores the exact same way you would treat a customer with a high credit score. You would want to prioritize the account with the lower score and have different strategies for different risk bands."

Moving forward, D&B Risk Management Solutions plans to work with coAction.com to deploy more robust claims management and customer portal functionality on the platform. The automations would help with the investigative process surrounding disputes, provide insight into issues and establish appropriate actions via the system. This makes the dispute resolution process more efficient, controllable, repeatable and measurable.

Urriola concluded, "The coAction.com solution goes beyond accounts receivables management by enabling our customers to work collaboratively to manage and prioritize their collections activities. By partnering with coAction.com we are able to provide our customers with a Web-based solution that improves their AR function. Now, our customers have a tool that allows them to seamlessly integrate risk insight with a robust collaboration platform to take a strategic approach to the collections process and we don't have any competitors who can say that."