

Reduce credit risk with up-to-date reports and alerts on your customers

When you extend credit to a customer, existing or new, you are taking on credit risk at your business. You are trusting that this customer will pay the amount they owe on the agreed date. But, the unfortunate truth is that globally, 48% of all invoices issued in a given month will be paid late (Xero and Paypal).

Not knowing whether or when a customer will pay you impacts your cash flow and can stifle your business' growth. In fact, 89% of SMB finance leaders believe these late payments are preventing their business growth (QuickBooks).

However, with the right insights, you can make more accurate assumptions about your customers' payment behaviours, adapt your credit management approach accordingly, and reduce your business' credit risk.

Credit checks are essentially your business' first line of defence when it comes to avoiding bad debtors. A business credit check looks into the financial history of your prospective or current customer and highlights any potential red flags in their credit history and payment behaviour.

By credit checking customers you can assess any potential risk before doing business with them, or before agreeing to repeat contracts with existing customers.

Additionally, by monitoring changes in your customers' credit report on an ongoing basis, you will be in the know about any changes that might impact your customers' ability to pay and take action accordingly.

Chaser now provides credit checking and credit monitoring functionality, so you can credit check existing or potential customers and receive instant updates if their situation changes - helping you reduce credit risk and improve your business' cash flow.



Reduce credit risk

Better understand the financial and business situation of your potential customers, so you can make more informed decisions on who to extend credit to and avoid those with poor payment behaviour, or customers that are unlikely to pay.



Stay up to date

Receive ongoing updates for any changes to your customers' credit report instantly such as their credit score, recommended credit limit, and payment score - so you can stay up to date and adapt your approach accordingly.



Improve your credit management

Adapt your credit management based on your customers' credit report information and updates received. For example, alter credit limits, payment terms, or enforce partial payments upfront if a customer becomes higher risk.



Save time

Access credit checking and monitoring in the same system as all of your accounts receivables management tools, so you can manage your end-to-end process in one system and reduce time spent going between tools.



Protect your cash flow

Receive alerts on any changes to your customers' financial health, so you know in advance if they could become a late payment risk and can take preventative action, such as introducing payment instalment plans or late payment fees.



"Completely revolutionised how we manage credit control within our organisation. It is easy to use and is helping us to get ahead of potential problems and collect cash faster. I can't rate it highly enough."

Camilla Walley, Executive Assistant, Journey

Key capabilities



Visibility on your customer business

Reduce your credit risk with insights into your current and potential customers' credit history and payment behaviour. Easily spot any red flags and understand risks before extending credit. See key information such as credit scores, payment scores and recommended credit limits for every customer you check to help inform your decisions.



Alerts on any changes

Stay up to date on your customers' financial situation, key company changes, and payment behaviour with real-time alerts on any changes to their credit report. Updates are tracked automatically and flagged within your Chaser account.



Manage credit risks in one system

Save time by monitoring customer credit reports and managing your accounts receivables process in one comprehensive system. Reduce time spent working between systems and easily make changes to customer accounts and credit limits based on credit checking information.

HOW IT WORKS

Start using credit checking in three simple steps

1

Sign up for your 14 day free trial

Create a Chaser account

Start using Chaser for free (no card details required) for 14 days at chaserhq.com/signup.

2a

Credit check an existing customer

In your Chaser account, navigate to 'Receivables' then to the customer page for the customer you wish to purchase the report for. Select 'Get credit report'. The search will return matches for your customer search. Find the appropriate report and select 'Get credit report'. This report will now be linked with the customer and monitoring will be enabled.

2b

Credit check a prospective customer

You can also complete a one off credit check for prospective customers. In your Chaser account, navigate to the 'Credit check' tab then search for the company and then press 'Get credit report'. For prospective customers, monitoring will not automatically be enabled. If your prospect becomes a customer and you would like to enable monitoring, please link the report to the customer via the customer page once the customer is available in Chaser.

3

Customer	Change	Previous	New
Andy Ltd	Company status change		
Breaking Bad Unlimited	Credit limit	1200	1500
Crabbits Retail	Credit score	66	65
Day and Co.	Credit score	66	65

Monitor changes

In the 'Credit checking' area, navigate to 'Monitoring' where you can see a table of all updates to your customer credit reports in a calendar view.

Chaser helps businesses get paid sooner with its award-winning all-in-one accounts receivables automation platform, debt collections agency and outsourced credit control services.

Users can credit check, monitor debtors, chase late invoices via email and SMS, collect payments, recover debt and reconcile accounts, all in the same unique platform.

By sending automatic and deeply personalised payment reminders, the software and service provider effectively gets invoices paid on time without losing the human touch. To date, Chaser has helped users chase over USD 10 billion in overdue invoices.

Chaser was named the Accounting Excellence 'Cloud App of the Year' three years in a row (2017, 2018, and 2019), Xero's 'App Partner of the Year' (2016), and App Partner of the Month (August 2019).

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