

Top 3 Challenges Credit Managers Face and How to Fix Them

Increase revenue and minimize risk by addressing challenges tactically and head-on.

INTRODUCTION

With so many data options on the market today, it's hard to tell which is the best fit for your business. Even with all of these options available, credit departments of all sizes still face the same challenges.

THE CHALLENGES

1. Incomplete or Irrelevant Data

Even with so many data sources on the market today, credit managers still struggle to find complete, relevant data. Much of the data we see available is either outdated or missing key pieces that credit managers need in order to make effective decisions.

2. High Work Volume

Credit managers are given a high volume of work to complete with limited resources. With the expectation of doing more with less,

3. Budget Constraints

Unfortunately budgets for credit departments have not increased over recent years. In many cases, they're actually the first to get cut.

4. Pressure from Sales Teams

THE SOLUTIONS

In their search, the company discovered that traditional data and business information providers could not meet their needs. While those vendors could offer data sliced by typical attributes (SIC, company location, estimated number of employees, estimated revenue, etc.), they simply could not deliver data related to B2B purchase behavior-critical information about what companies buy and how their buying habits change over time.



Upon completion of the Cortera Data Boost test, one of the Company's sales executives said "this is much more than a revenue lever; it's our new secret weapon". Ultimately, it justified the addition of more than 50 inside sales reps, housed in a new state-of-the-art facility.

