



## Topaz Providing FD's with Credit Control Strategies

Credit control strategies to improve profitability by tackling excessive debtor days, poor customer service and non conformance are being highlighted by leading financial software company Topaz.

The latest in a series of initiatives to promote the credit management and customer service capabilities of the Topaz Credit Control system saw Eddie Stanley, Topaz Sales Director host a workshop for financial directors entitled 'Profit Through Credit Management' at the Marriott Hanbury Manor Hotel and Country Club, Hertfordshire.

Using practical scenarios, based on a series of case studies and a comprehensive check list of functional areas, attendees were given a wealth of information to take away with them to apply in their business to generate both tangible and intangible benefits. The main focus was the issue of non conformance and how simple credit control strategies linked to improvements for customer service procedures can help to achieve dramatic results.

"Non conformance is a hot topic in business today and in credit management it has a serious impact on the profitability of a business," says Eddie Stanley, Topaz Sales Director.

"We hosted the workshop to explore how excessive debtor days, unmanaged risk and poor customer service all impact on the bottom line and how simple but effective processes can radically cut non conformance.

"From the point of view of enhancing the profile of Topaz Credit Control it was a very productive event, which also allowed us to address serious credit control issues that are currently being faced by Financial Directors."

The workshop follows on from a seminar initiative at the Institute of Directors entitled 'Reducing Debtor Days, Minimising Risk and Improving Customer Service – How the Recruitment Sector is Tackling These 3 Key Issues' that highlighted the growing impact of the Topaz technology in the temporary recruitment sector, where credit control is critical.

"Topaz solutions are leading the way in helping the temporary recruitment sector generate genuine ROI in this key area of business and we are now hoping to build on this sector success with our ongoing promotional initiatives for Topaz Credit Control," says Eddie Stanley.

Topaz is also currently providing FDs with advice on the do's and don'ts of corporate credit management, which are highlighted in free white paper that is available on request.

Authored by Professor Nick Wilson, the international credit risk and management guru, the paper covers the whole spectrum of credit management activity – from analysis through credit granting to collection. It highlights the fact that during the credit management process, half the department's time is spent on back end management, 29% on front end and the remainder on cash flow and dispute settlement.

FDs can obtain the free white paper by sending an email request to: [laurie.chivers@topaz.co.uk](mailto:laurie.chivers@topaz.co.uk) or by calling 01773 531 551.

Topaz will be appearing at Softworld at the NEC Birmingham on October 17 and 18 to promote the Topaz Credit Control functionality along with Topaz Financials and Topaz EMS (Employee Management System) on stand AF312.



## Notes to Editors:

### About Topaz

Topaz was founded by a group of like-minded business professionals and began life creating bespoke software solutions and supporting third party applications. At the core of Topaz business solutions are software applications that have been developed by its highly experienced team of software engineers. From inception to delivery, Topaz solutions are produced with the highest level of professionalism.

The company's many years of experience in software development to formal specifications produce both highly flexible packaged solutions and bespoke applications. Topaz's strict quality procedures ensure software is produced to high, exacting standards to a common template that has evolved over many years.

Topaz EMS is an integrated Payroll and HR solution with an optional Time and Attendance module, its inherent flexibility and ease of use. Lends itself to many different sectors of the market providing numerous time and cost saving benefits. Whilst being competitively priced the solution is regarded as one of the most comprehensive systems on the market today. The consultancy services Topaz provide ranges from complex business process re-engineering to production of Gap analysis reports and ultimately technical specifications.

Topaz Financials covers all aspects of a financial accounting solution including sales, purchase and nominal ledgers, cashbook and fixed assets and specialise in key areas like credit control, commitment and project accounting. Their growing user base acknowledge the quality of software developed by Topaz but also the essential services and on-going support. Users come from a range of business sectors and include: Education, Recruitment, Manufacturing, Professional Services and Distribution.

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Please note a digital image is available of the Topaz team outside their headquarters building.

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