



## Breakthrough Proactive Credit Control Solution Reduces Debt in Pre-Launch Field Trial by Records 97%

A breakthrough in the field of credit management has arrived in the form of what is believed to be the world's first proactive standalone credit control software solution.

Hailed as "a truly original and innovative product" in a critical review on AccountingWEB, the authoritative voice of the accounting sector, the solution offers seamless integration with all leading systems.

Developed by Topaz, a supplier of financial, payroll and HR systems to blue-chip clients such as Imperial Tobacco, the new Topaz Credit Control module has already shown it can deliver. Prior to launch, the module demonstrated its ability to reduce the 90-day debt factor for a leading recruitment company – traditionally a sector racked by cash flow problems – by 97%.

At the same time it enabled the company – the Recruitment Solutions Group – to return to in-house credit control rather than use a factoring service and still be left with chasing up bad debts for those customers who did not pay.

What makes the application different from anything else on the market is that it has applied the principles of CRM to credit control, a situation, which has moved the module up several gears from traditional accounting, based solutions.

David Carter, the software guru on AccountingWEB, described the system as "an outstanding piece of work".

"It is hard to believe in this well trodden world of accounting ledgers, anyone would still be able to come up with a truly original and innovative product, but with their Credit Control module Topaz has done just that," he wrote.

Topaz Credit Control provides a 360-degree view of all transactions, taking the pro-active approach rather than leaving the credit controller working out what to do next. The system does this by tracking every transaction that takes place between the supplier and the customer – not just financial transactions such as invoices and payments but every single conversation, every promise, every "event".

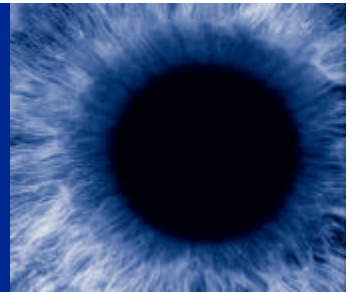
As such, Topaz Credit Control supports the entire credit lifecycle – from credit checking, credit insurance risk analysis through to promised payments, chase letters and copy invoices. Every event or process is checked through the credit controller's workflow with in-built escalation procedures and visual management reporting "dashboards" providing a helicopter view.

The Topaz module scores time and again by what it can do with innovative features including -

- Proactive management provides constant monitoring of accounts, so flagging up issues in advance and buying time to prevent them becoming a problem
- Workflow and escalation – with events placed on the credit controller's diary and, when not processed within a specified time period, the task is automatically escalated to a colleague as part of a defined hierarchical structure
- Query management involving allocating a user definable query code
- Direct debits offering a totally hands free approach to cash collection.
- Promise to pay, where the system makes a note of promised payments against specific invoices and analyses the effectiveness of the promises.
- Ongoing monitoring of clients' creditworthiness, so assessing levels of risk at each stage

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A recent RFI from a major potential customer for a credit control system found that Topaz ticked more of the boxes than any other supplier.

Helen McCallum, the Software Manager at the Recruitment Solutions Group, is one of a select group who have already seen the benefits of Topaz Credit Control.

“When you see a system that cuts your 90-day debt by 97% – and allows you to take credit control back in house – you know that you have come across something special . . . ”

Full features of the Topaz Credit Control module are available at [www.Topaz.co.uk](http://www.Topaz.co.uk)

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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.

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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