

# Safilo USA

## Automated Onboarding



### About the Client:



Safilo is an international company that predominately designs and manufactures a variety of eyewear products, including sunglasses, optical frames, sports glasses, and goggles. Established in Italy in 1878, the company has since developed a significant global presence by employing over 5,000 people across offices and design studios in Padua, Milan, New York, Hong Kong, and Portland. Safilo has also established direct subsidiaries in 40 countries and a network of more than 50 qualified partners in 70 other countries. Their distribution network reaches around 100,000 points of sale generating over \$1B in annual revenue.

“Eyewear products created with passion, expertise, timeless style and an eye on a more sustainable future.”

### Summary:



Safilo was a client of Experian's for many years, but not all Experian products were known or used. When Safilo's new Credit Manager first met with Experian to explore product expansion, they needed to combat significant challenges related to their growth rate, small team, and an outdated and incomplete manual credit review process. Their rapid growth and a new focus on purposeful and careful customer onboarding caused Safilo to examine their Credit Checking process and expand their relationship with Experian, including adding additional products and services.

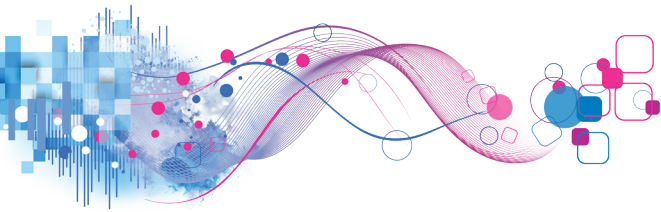
#### Key challenges:

- **Turnaround Time:** Credit decisions were taking an average of 5 working days, as paper credit applications were not routed to the Credit Department first and were often incomplete or illegible. Duplicate accounts were sometimes opened by mistake.
- **Customer Experience:** Customers and Sales reps often experienced dissatisfaction with the Credit decision process, specifically the length of time it took to open an account.
- **Consistency:** Credit decisions were not based on global Credit Policy. Credit risk management was not prioritized or thorough, and decisions were not defensible.

After working with Safilo to understand their current process and key challenges, Experian was able to provide recommendations to put them on a 'path to modernization.' By employing a few key strategies, Experian was able to help Safilo migrate from a completely manual customer onboarding process to a more automated one with emphasis on improving turnaround time, customer experience and consistency.

“Experian's online credit application and Decision IQ product gave us the ability to rethink and restructure our internal processes, make fast decisions, and limit new hires.”

— Carolyn Crowell, Director, Credit and Treasury at Safilo USA, Inc.



### Key Experian strategies:

- Deploy an Online Credit Application in DecisionIQ:**  
 By deploying a customized online Credit application, Safilo was able to digitize and speed up their customer onboarding experience. Customers and Sales reps no longer had to deal with paper Credit applications, which were often incomplete or illegible. Instead, customers could click an online application link embedded in a memo containing simple instructions. They completed all required fields and submitted their application in real-time. The online Credit application was automatically captured, routed, and archived for easy access and processing by Safilo's Credit team.
- Implement an Automated Decision Policy in DecisionIQ:**  
 Upon submission, incoming applications would be processed against an Automated Decision Policy that Safilo's Credit Manager configured, aligning with global Credit Policy. Based on the underlying rules defined within the policy, the system would automatically pull down an Experian credit report, assess key scores and attributes on the credit file, and render an instant decision of Approve (with a suggested credit limit), or Decline (Manual Review). By using a standardized set of risk management controls, consistent and objective results would be ensured. By applying Auto Approve and Auto Decline criteria, Safilo's Credit team could focus on Manual Review applicants that required more communication/negotiation.

Overall, the new workflow enabled Safilo's team to process Credit applications more quickly and thoroughly, going from an average of 5 working days to 1. Internal workflow became more streamlined and more meaningful customer information and personal guarantees were obtained.

### Key Metrics:



DecisionIQ can process the work of several employees. This helped Safilo keep their staff small while their customer base continued to grow in volume and complexity. With automated online applications and custom decisioning and policies, they began customer relationships positively. Experian was able to fill process gaps and allowed Safilo to comply with global Credit Policy.

### Product Solution:



**Product Name:** DecisionIQ Premier

### Product Custom Details:

Online credit application and credit policy.

### Sales Process Summary:



### Motivating Factors:

Safilo needed to automate their credit decisioning process and comply with global Credit Policy. Once the process was complete Safilo was thrilled, stating "So excited and relieved. Been wanting and working on this type of solution for 4 years — this is a baby that's taken 4 years to birth. Experian was able to help us modernize in a short period of time, going from totally manual to automated in days."

### What worked:

Experian worked with Safilo, to build a strong relationship. We met them where they were and took them to where they wanted to be. Experian came with a team of SME's and got the job done quickly and efficiently.

Safilo's Credit Checking function has improved greatly with Experian solutions. Experian worked closely with Sales Support to install the application; they are now required as part of client onboarding strategy, facilitated through Sales.

As Carolyn said, **"Experian has been invaluable in helping us assess credit risk, optimize workflows, and comply to global Credit Policy. I highly recommend them."**

The application is now live and working very well.