



Würth Louis and Company

Würth Louis and Company minimizes risk with BusinessIQSM.

BusinessIQSM continues to deliver efficiency and risk management for an Experian client of more than 20 years.

Client

Würth Louis and Company is a leading distributor of hardware, machinery, hand tools, supplies, laminate and solid surfaces for professional cabinet shops. Based in California with locations throughout the Western United States, Würth Louis and Company is part of the Würth Group. With headquarters in Germany, the Würth Group's worldwide sales in 2012 was over 9.5 billion Euro. For more than 20 years, Würth Louis and Company has relied on Experian data and tools when making its credit decisions.

Challenge/Objective

With operations spread over several regions, Würth Louis and Company needed to apply consistent credit policies and decisions across all of its regions. The economy was especially hard on the construction industry, a key segment for the company. With fewer originations, the focus turned to account management. Then, as the economy improved, more applications began to come in, and the company needed more emphasis on evaluating prospective customers. Carol Odom, Western Regional Credit Manager, and her team required access to tools that allowed them to be as efficient as possible to achieve the company's sales goals while providing protection from credit risk and losses.

Resolution

Würth Louis and Company chose BusinessIQ for its credit processes. BusinessIQ offers products that span the life cycle of a client — from prospective customers through account management and collections. BusinessIQ allows Odom and her team to make decisions on businesses of all sizes and also to manage their largest strategic customers.

Results

Searching for information is easy, and the risk dashboard within BusinessIQ Premier ProfileSM saves time while providing clarity. The depth of this report also provides the detailed trade and public record information needed to set terms for larger requests. For small businesses without a robust credit history, Business Owner Profile provides the insight needed to get a clearer picture of current and future payment behavior on both the owner and the business. The alerts available with BusinessIQ allow accounts to be proactively monitored for changes. Odom and her team now have access to a complete credit management system, which has enabled them to confidently open new accounts while also being more proactive in reviewing existing accounts. "BusinessIQ is the foundation of our successful credit department," says Odom.

"I couldn't be happier with BusinessIQ. The application is extremely easy to use, and the layout of the reports is excellent. It's so easy to get right to the key attributes and information I need. It has made us more efficient while allowing us to reduce our risk and exposure. BusinessIQ is the foundation of our credit department."

— Carol Odom, Western Regional Credit Manager, Würth Louis and Company

Case study

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