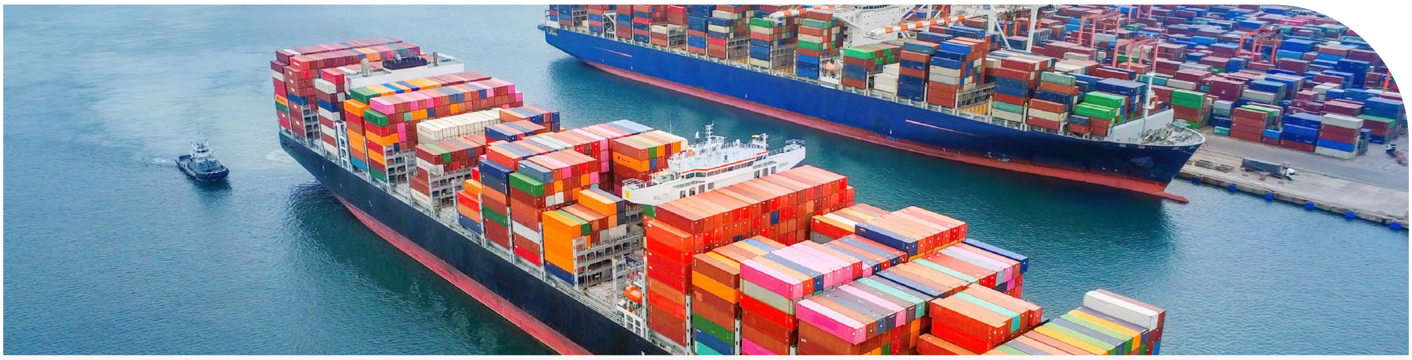

Logistics Success Story

Case Study: How JAS Worldwide Slashed DSO by 33% with Creditsafe

JAS Worldwide is a global leader in logistics with a history dating back to 1978 in Milan, Italy. Growing from its regional roots, the company is one of the world's largest family-owned logistics companies, headquartered in Atlanta, Georgia, USA and operating seamlessly across 100+ countries and supported by a dedicated team of more than 7,000 professionals.

Time working with Creditsafe: 2 years
Creditsafe solutions used: Business Reports, International Reports, Protect/Compliance Alerts

Challenge

When Josh Simon joined the company as Global Risk & Receivables Director in 2021, he assessed the company's current credit risk providers and identified a few areas for improvement. First, most of the countries where JAS Worldwide has a presence used different credit risk providers. So, there wasn't a consistent risk management method or platform used by the entire company. Not only was this causing confusion, but it also created disparities in how credit risk was assessed, leaving the company vulnerable and exposed to unnecessary risks.

Another problem Josh faced when using other credit risk providers was that the data wasn't presented in a consistent, logical and intuitive way. So, the team often struggled to assess customers' credit risk effectively and quickly. This was affecting the team's productivity and success in their roles.

With long payment cycles, supply chain shortages, seasonality and a reliance on manual collections processes, logistics companies, such as JAS Worldwide, can often struggle with managing cash flow. This is something that Josh knew all too well, citing cash flow as both a top priority and challenge for his team and the business.

Adding to these challenges, Josh and his team needed help understanding corporate group hierarchies for their larger, global customers. In many cases, their customers have hundreds of subsidiaries and legal entities reporting to them.

Solution

Our journey with JAS Worldwide began two years ago. It all started with centralizing the company's credit risk management solution. As Josh Simon, explained, "We began the RFP process to consolidate our credit risk providers across most, if not all, of the countries where we operate. Since some of our regional entities were already using Creditsafe as their preferred credit risk provider, there was a strong internal group within our European regions that had seen positive results from Creditsafe. So, they were major advocates for centralizing our credit risk solutions across the board and using Creditsafe whenever possible."

A key factor in Josh's risk and AR management strategy rests on the data provided by Creditsafe. But as his team had experienced in the past with other credit risk providers, if the data was hard to find and wasn't clear as to what the data was saying in relation to a company's risk, then his team wouldn't be able to make much use of it and it would leave the company susceptible to unnecessary risks. Because of how Creditsafe business and international reports are presented, Josh's team has found it much easier to find the right data and use it to make the right business decisions. And if there are ever international companies that can't be found in the Creditsafe database, Josh and his team know that they can request a fresh investigation and get the full financial picture for a chosen company in a few days.

As a company operating in over 100 countries, JAS Worldwide couldn't afford to be lax with cash flow management. If cash flow drops or isn't stable long-term, that could damage supplier relationships, impact customer trust and lead to financial losses. When deciding to use Creditsafe as the company's preferred credit risk provider, we worked with Josh and his team to set them up with our Business Reports and International Reports. As part of this onboarding process, we made sure that we walked their team through how to review credit reports on the Creditsafe platform – what data is most important when assessing a customer's credit risk, how to find various information in reports and how to use the data effectively to reach accurate and reliable credit decisions.

We have worked closely with Josh and his team to conduct fresh investigations into companies in a timely and effective manner. We typically look to deliver this information within two to five days of requests. "Not only has the fresh investigations feature made my team's job easier to do, but it has also protected us from potential risks and given us a competitive advantage in the marketplace," says Josh Simon, Global Risk & Receivables Director at JAS Worldwide.

Results

While Josh has established over 60 KPIs that his team must analyze and measure for success, there is one metric that is particularly important – Days Sales Outstanding (DSO). If the DSO is high or increases over time, this indicates that customers aren't paying their invoices on time and are putting a strain on JAS Worldwide's cash flow. Josh explains how Creditsafe has helped them tackle this. "Since working with Creditsafe for the last two years, we've been able to tackle this head-on and improved our Days Sales Outstanding by 33%. Our expanded use of Creditsafe is a contributing factor."

Success by Numbers

- By using Creditsafe's **credit risk data and business intelligence**, Josh was able to **slash the company's Days Sales Outstanding by 33%**.
- Josh and his team were able to get a better understanding of the credit risks of potential customers so it could **set the right credit limits and improve overall credit management** for its customers.
- As JAS Worldwide looks to invest in M&A, **Creditsafe's data has been vital and easy to use** for vetting companies prior to acquisition.

Why JAS Wordwide Chose Creditsafe

1. The company found the insightful data on payment behavior and creditworthiness of customers to be immensely valuable in its overall risk management strategy.
2. Josh found that Creditsafe data is presented in a more consistent, logical and intuitive way, compared to other credit risk providers.
3. Josh and his team were keen to segment its customer portfolio based on their risks and creditworthiness. Creditsafe made this easy and effective to do.
4. Creditsafe's fresh investigations feature has been a huge asset and helped them gain a competitive advantage in the marketplace.
5. The onboarding process and experience were seamless. It was easy to add new users and modify users' access rights when employees leave the company.
6. Josh has been impressed by the exceptional customer support provided by Creditsafe. No matter what the question is or how complicated the request is, Creditsafe's team has been extremely helpful and knowledgeable about credit risk.

Lower your DSO with Creditsafe.

To learn how you can slash your DSO and improve your cash flow with **Creditsafe**, get in touch with us at **sales-inquiries@creditsafe.com**

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