

Case study: Advantage Finance

Experian helps Advantage Finance improve its customer acquisition processes



Client

Advantage Finance is one of the UK's leading non / sub-prime car finance providers, supplying specialist finance facilities – via introducers – to assist in the purchase of new and used cars, vans, motorbikes and caravans. Advantage Finance's products allow motor dealers throughout the UK to provide credit services to many customers who may otherwise be unable to obtain finance. Its parent company, S&U plc, have been working in partnership with Experian for many years and Advantage Finance started their relationship with us when they joined S&U plc eight years ago.



“This solution ticks all the boxes – staff satisfaction, customer services and improving our bottom line.”

Challenge

It was essential for Advantage Finance to reduce the time it took to process credit applications – to improve their customer acquisition procedure and to reduce time expenditure internally.

Solution

Advantage Finance chose Experian's online credit search to help address the issue. Credit checking requests are now sent to the credit bureau automatically when the application data is saved onto the system, meaning that time and resources are not invested in an application until the outcome of the initial credit check is known.

Results

Advantage Finance has cut the speed of their initial application processing from 20 minutes to 30 seconds. This has enabled the company to double the number of

applications it is able to process per month, without employing additional staff. It has also increased employee productivity by automating parts of the process and improved customer satisfaction, as they are able to make more timely decisions. “By using Experian's data via the web as part of the qualification process we have greatly reduced the amount of work our underwriters spend on applications that are subsequently rejected. Not only has this significantly boosted team morale as they are able to focus on pre-qualified applications but it has also seriously increased the number of applications we can handle. This solution ticks all the boxes – staff satisfaction, customer service and improving our bottom line.” Alan Tuplin, Director of Credit Risk, Advantage Finance

Riverleen House
Electric Avenue
Nottingham
NG80 1RH
T 0115 941 0888
F 0115 992 2296
www.experian.co.uk

For further information please contact us:

T 0115 901 6016

F 0115 992 2296

consumerinformation@uk.experian.com

© Experian 2008.

The word "EXPERIAN" and the graphical device are trade marks of Experian and/or its associated companies and may be registered in the EU, USA and other countries. The graphical device is a registered Community design in the EU.

All rights reserved.