At TenCate Grass the synthetic turf is **always green** thanks to top-flight credit **risk and receivables management**

Cor-Jan Verhoeven
Credit Manager

TenCate GRASS

Concepts

Introduction

Synthetic turf was first introduced in Europe almost 50 years ago. By then it was already being widely used in the US. When natural grass is not the best option, synthetic turf is often a solution. It requires no sunlight or water and is a more resilient playing surface. It also has many uses outside of professional sports.

The TenCate Grass Group and its subsidiaries develop, produce, market, sell and install synthetic turf and synthetic turf components. Its products are used in sports stadiums, back gardens, commercial facilities and leisure centres worldwide. The group operates in a wide range of sectors and has about a thousand customers in the Netherlands alone. Order size varies considerably, so TenCate Grass takes out credit insurance for its receivables. Cor-Jan Verhoeven, Credit Manager at TenCate Grass, deals with credit insurance and receivables daily. To streamline the accounting process and maintain an overview of credit limits and policies, the company uses two software systems: CreditManager and PolicyManager. Both were developed by Visma | Onguard.

> "For us, PolicyManager is the link between the ccredit insurer and our receivables management system"

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Everything on paper

Verhoeven has been working as a Credit Manager for 25 years and has spent the last seven at TenCate Grass/ GreenFields. "One of my tasks is to arrange credit insurance to protect against potential non-payment. We want to deliver our products with maximum cover, so we run the least possible risk. Then if a customer is facing insolvency, our insurance covers the payment. Order size can vary enormously. When there are large outstanding payments, we don't want to carry the risk alone. So we use CreditManager for our receivables and PolicyManager for our credit insurance. Together, they are the ideal combination. In CreditManager we can see exactly which invoices are outstanding. PolicyManager connects to our credit insurer and shows us where we stand with credit limits. Among other things we can see which credit limits are about to expire." Although this is the way we operate now, it wasn't always like this," says Verhoeven: "In the past, instead of using PolicyManager, we did everything on paper. We kept files and noted credit limits and outstanding payments per customer. It was reactive rather than proactive and there was little control. Now, thanks to PolicyManager, all processes related to credit limits are automated. This eliminates errors and enables our colleagues to focus on their primary task, which is basically to ensure that delivered projects are paid for and to manage the risks."

Interface between CreditManager and PolicyManager

TenCate Grass was aware of a growing need for a clear overview of its receivables management. It wanted to be able to see which invoices had been paid, where it needed to take action and which customers had a history of defaulting on payments. This led to the implementation of CreditManager. "As far as we are concerned, CreditManager is the leading system when it comes to receivables management. We also felt it was important to have an overview of our credit insurance policies and credit limits. The direct interface between CreditManager and PolicyManager led us to also implement this second system. The additional port built into CreditManager makes it easy to import data from PolicyManager into CreditManager and is a great enhancement. It allows us to immediately see outstanding invoices per customer. Credit limits and account balances are also displayed on the same screen. PolicyManager is fed with data from our credit insurer daily and transfers everything to CreditManager."

The benefits of PolicyManager

"We are delighted with the addition of PolicyManager. It acts as the link between our credit insurer and our receivables management system. Without PolicyManager there would be no link between the two and our administrative workload would be much higher. Now we can immediately see if customers have a credit limit and, if so, what it is. PolicyManager gives us more certainty and clarity and it dovetails beautifully with CreditManager. From this point of view we are delighted with the system. If it were up to me, I think a redesign wouldn't hurt, but the software itself is fantastic," says Verhoeven.

Between them, PolicyManager and CreditManager enable the credit managers at TenCate Grass to operate at maximum efficiency. Cor-Jan Verhoeven is keen to stress that complete automation is a fantasy: "CreditManager and PolicyManager are fantastic tools, especially when it comes to choosing credit insurance and setting credit limits that need to apply with immediate effect. It is important to have software that works for you, but, as I always say, complete automation is not the answer. I want to be able to make my own decisions. I also think it's important to be flexible. We are guided by the process, but, as Credit Manager, I am ultimately the one advising our customers. Visma | Onguard's software systems give me this flexibility."

Want to know more?

Do you have questions about this solution or how you can optimise your order-to-cash process within your organisation? Please contact us via **+44 (0)20 396 683 24** or email **contact@onguard.com**. We're happy to help you.

About Visma | Onguard

The continued evolution of automation, digital transformation and customer experience are keys to a business' success. Visma | Onguard has been supporting its customers for over 25 years with advanced solutions within the order-to-cash chain. Our solutions are focused on connecting data to a single centralised platform and linking internal and external systems and services. To do this, we use intelligent and intuitive automation to deliver valuable insights. This creates an optimal connection between all processes in the order-to-cash chain. At the same time, this ensures improved and personalised communication resulting in stronger and long-term customer relationships and tangible results in order-to-cash and credit management.

VISMA | Onguard

Connecting data.
Connecting you.