

## Richard Hinds, Speedy Hire

‘OnGuard made our Shared Services Centre a success’



Speedy Hire is a leading provider of equipment and support services to construction, manufacturing, industrial, rail and related industries. Founded in 1977 and grown to an organisation with more than 100,000 customers, 4,500 employees and a national network of 325 depots. Being the ‘leading’ company in the sector is what motivates and drives Speedy’s ambition. Speedy concentrates on simple principles; understanding their customers, providing imaginative service solutions that integrate with customers’ needs and adopting a positive ‘can-do’ attitude.

### Results

- 42 % reduction in FTE allocation for debt collection
- 20 % reduction of DSO
- 70% reduction in age debt
- Overall reduction of bad debt
- User-friendliness
- Flexibility

Richard Hinds,  
Head of Shared Services, Speedy Hire

- ‘Without the efficiency gains and performance benefits we would not be where we are today.’
- ‘In the three years that OnGuard is operational at Speedy we have achieved fantastic results.’
- ‘What sets us apart is the Speedy Spirit: the way we treat every customer.’
- ‘OnGuard allows each depot to have insight in the queries and helps to reduce them in volume as well as in age of queries.’
- ‘Credit management is balancing the impact of future revenues against collecting revenues more quickly.’

### UK office

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## Performance & Results

Speedy's aim was to enhance efficiency in the collections process by improving the consistency and adopting a similar approach and policy for all their customers. Richard Hinds is responsible for the Shared Services Centre of Speedy Hire in the UK. Soon after the implementation of OnGuard Speedy integrated ten back offices into one Shared Services Centre. Hinds: 'In the three years that OnGuard has been operational at Speedy we have achieved fantastic results. We now have a much higher level of visibility and transparency over the results, and the results themselves have improved as well.' We succeeded in reducing the allocated FTE's in debt collection by 42%, our DSO has improved by 20%. We have reduced age debt by 70% and reduced bad debt as well. So in terms of results from a performance perspective OnGuard has had a fantastic impact. On a day to day basis OnGuard allows our credit controllers to prioritise and take action on the right customers at the right time. OnGuard really has made our Shared Services Centre a success.'

## Transparency

'Some of the other great benefits are around transparency. For our collection process we can now really quickly understand where we are with any customer at any point in time. And we have insight in their historic payments behaviour. All together we've now got a level of transparency that we simply never had before.'

## Customer relations

Speedy recognizes that 'one size does not fit all' and offers completely flexible and bespoke services. Speedy believes their success has been based on sticking to simple principles; understand your customers, provide imaginative service solutions that integrate with customers' needs, adopt a positive 'can-do' attitude. Richard Hinds: 'One of the main challenges in the debt collection process is not only improving working capital and getting better DSO results, but also around ensuring that we are treating our customer in a fair and consistent way so that we are not alienating them by taking too severe actions early in the collection process. OnGuard is equally beneficial in this area as well.'



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## Query management

Speedy creates quite a high volume of customer queries in their billing and collections process and the OnGuard DCMS solutions allows each depot to have insight into these queries. Through this the system has helped to reduce both the volume and the age of queries outstanding. Before OnGuard we had 7,000 aged queries across the business and this has now been reduced to less than 1000 today. Hinds: 'To me credit management is a balance between improving working capital and improving the sensitivity of the commercial relationships with customers; balancing the potential impact on future revenues against the collection of past revenues more quickly.'

## Future

Risk reporting is high on the agenda at Speedy: It enables us to more closely allocate resources to those customers that pose the highest risk. Thus having an even better impact on age of debt and bad debt. Hinds: 'For Cash allocation we use a combination of manual and automatic systems outside OnGuard at the moment but it would be a great advantage if we could manage that in a single process in the future.'

OnGuard. A decent way of doing business.