



## Bob Wendrich, C. Steinweg-Handelsveem 'OnGuard makes credit management transparent'

In 1847 the company C. Steinweg-Handelsveem B.V. has been founded, a company that specialises in logistical services in the broadest meaning of the word. In recent years C. Steinweg-Handelsveem B.V. has undergone massive development which has led to expansion of the number of offices around the globe. The commodities which are stored and handled by C. Steinweg-Handelsveem B.V. are i.e. Metals, Soft commodities (such as groundnuts, cacao and coffee), ferro alloys and chemicals.

### Results

- DSO halved from 76 to 35 days
- 80% of communication is now digital
- Improved communication between commercial and financial departments
- From operational debt management to strategic credit management
- Improved grip and overview
- Improved insight in risk

Bob Wendrich, Credit Controller, C. Steinweg-Handelsveem

- 'It was obvious that there was room for improvement and that OnGuard could support this.'
- 'The fact that the investment was earned back in a relatively short period of time did not go unnoticed.'
- 'OnGuard fits our philosophy that values long-term relationships with clients.'
- 'The implementation of OnGuard forced us to become more conscious of our different clients and their risk profiles.'
- 'I am convinced that we will be able to connect international branches even faster with OnGuard Connex.'

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**Bob Wendrich:**  
'OnGuard provides a clear and unambiguous view on our customers.'



#### From operational to strategic management

In 2008, Bob Wendrich started at C. Steinweg and in that same year Steinweg started working with OnGuard. Wendrich: 'Before the implementation of OnGuard there was no credit management policy at Steinweg. Once a month all statements were printed out and sorted into the concerning departments. Each department received its own pile of statements and the department manager divided them once again to the responsible shipping agents, the forwarders. It was their decision if the statements should be sent by post or whether it would be profitable to contact the client. This procedure could take quite some time, and another disadvantage was the lack of overview. There was a lot of manual work causing balances to remain open longer than necessary. It was obvious that there was room for improvement and that OnGuard could support this. In a relatively short period our responsibilities grew from mainly operational debt management to more strategic credit management.'

#### All about relationships

Steinweg values longstanding relationships instead of going for the short term wins and strongly believes this is the key to success. The relationship with the client and understanding of mutual wishes and needs is the fundament for all Steinweg's activities and this needs to be respected in all credit management activities. Wendrich: 'OnGuard fits our philosophy well because it does not only focus on achieving faster payments but also on positive and proactive communication that invests in long-term relationships with clients. In my opinion credit management is about communication even more than it is about figures.'

#### Structure

'OnGuard monitors clients and their invoices based on client profiles. Thus the implementation of OnGuard forced us to become more conscious of our different clients and their

risk profiles. This resulted in three main customer profiles. Subsequently we divided our clients into client groups and into different offices/locations. Our credit management team consists of 3 professionals; this remained the same in the past five years. Our workload has increased significantly, we deal with 8000 active debtors and five instead of one ledger. And although this is quite a task, up to now we are very successful at it.'

#### Results

Wendrich: 'The results that we have realised with OnGuard in our Dutch branch and the fact that the investment was earned back in a relatively short period of time did not go unnoticed. So Steinweg locations in Russia and Moerdijk have started working with OnGuard and we are busy ever since to roll out the OnGuard software in new locations. I am convinced that we will be able to connect international branches even faster with OnGuard Connext.'

#### Communication

Steinweg has realised tangible results with OnGuard. Wendrich: 'One of the major improvements is the communication between our commercial department and our finance department. The expedition department is responsible for sales and account management and in touch with our clients on a daily basis. The involvement of this part of our organisation makes credit management transparent and creates a single view of the customer and their payment behavior. Sharing this information avoids redundant work and immediately saves time and money. In addition to the increased communication OnGuard has proved to pay off by structuring and improving the practical execution of Steinweg's credit management. Eighty percent of our communication is now digitalised, which not only saves time transmitting the messages but yields significant financial results because it reaches our clients much faster.'