

# CUSTOMERS

## Interstate Capital Uses Crystal Reports to Boost Revenue and Business Opportunities

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Tony Furman, President, Interstate Capital Corporation

INTERSTATE CAPITAL CORP.



### Challenge

**Industry**  
Financial—  
Factoring /  
Receivables  
Management

Interstate Capital Corporation, based in Los Angeles, provides its clients with dependable and flexible funding options. Interstate purchases accounts receivables from its clients on a monthly basis, giving them ongoing access to working capital—a form of finance known as “factoring.” Interstate purchases in excess of \$300 million dollars per year in invoices from its clients throughout North America.

**Business Pain**  
Interstate needed to improve reporting from its factoring system data, to prevent lost revenue and missed business opportunities.

Tony Furman, president of Interstate Capital Corporation, says, “Our business is data-intensive. We buy hundreds of thousands of invoices a month, and all of the information relating to these invoices—including how much we’ve invested in, who we’ve collected from, and who we’ve bought from—was captured in an application with insufficient reporting flexibility. The reporting solution and custom reports in the application were inadequate for our needs, so we needlessly lost business opportunities and money by not having access to our data in a timely and efficient manner.”

**Why Business Objects?**  
Crystal Reports Server delivered the key functionality Interstate required—such as web report delivery and scheduling.

### Approach

Interstate turned to Business Objects solution partner Dynamic Intelligence to solve the information management challenge that Furman notes was “in a state of crisis.”

**Business Objects Products and Services**  
Crystal Reports

Crystal Reports Server

Jim Payton, president of Dynamic Intelligence, says, “We chose Crystal Reports® Server to extract data out of Interstate’s Factor/SQL solution (factoring software from Distinctive Solutions).” Crystal Reports Server was chosen, says Payton, “because of its scheduling and security capabilities, the ability for end-users to change parameters, and the archiving of reports, to name a few.” Dynamic Intelligence liked that Crystal Reports Server fit Interstate’s immediate business needs to perform risk management, and that the product can adapt to Interstate’s growth, as needed.

Working with Interstate’s controller to determine the information end-users needed, Dynamic Intelligence initially provided strategy and consulting services. Additionally, the consulting firm planned Interstate’s data structure to accommodate future developments. Over a year later, Dynamic Intelligence continues to provide report writing and maintenance services for Interstate.

### Results

Currently at Interstate, more than 50 users use Crystal Reports Server, including users in operations, sales, executive management, and finance. End-users receive reports in Excel or PDF via email—an important factor when management wants specific

reports to reach users on a regular basis. Users also access reports over the web, an essential element for Interstate's large remote sales organization. Users can also change parameters on reports and drill down to do further investigating.

Furman says, "The fact that Crystal Reports is so easy to use – and I'm going to say fun – is also the reason why we use it so much today."

### **Improved Risk Management**

"Being able to spot anomalies within our investment portfolio is the key to avoiding losses," says Furman. "Our business is full of risks – such as the risk of our clients defrauding us, or the risk of buying an invoice where the account debtor is broke." Crystal Reports helps the company discover anomalies early. "For example," says Furman, "we created a customized report that allows us to discover slowing payment trends from our account debtors. This triggers us to reduce the credit limit or put the account on hold so we don't needlessly buy invoices that aren't going to be paid. Before, we had no way of doing this."

### **New Business Opportunities**

"Our prospective customer base happens to also be our account debtors – our customers' customers. To identify good prospects for our marketing center to call on, we use Crystal Reports," says Furman. "Our reports identify how they pay us on average, the average number of days they take to pay, and how long they've been in business – helping us pick the right prospects. We didn't have the ability to do this previously."

### **Better Sales Communications**

Interstate also uses Crystal Reports to communicate sales commissions on an up-to-date basis to field and independent sales reps.

### **Increased Customer Retention**

Tracking the expiration date of contracts is also important to Interstate. "We were losing business because we would sometimes receive notice from a client informing us it did not wish to renew – before our sales team had an opportunity to offer it a renewal incentive," says Furman. "Now – with Crystal Reports – we pull data that's in our system that we could never get at before. This report is pushed out to our sales team, and we retain old business – and get commitments on new business early."

"Over time, our reports have become more specific in nature, helping us become more refined in how we use our data to improve our business," says Furman. "Once the information started to become available, we started to see the holes that we needed to address, and it just evolved from there. This would not have been possible without Business Objects Crystal Reports."

Furman adds, "Crystal Reports is such a great management tool for us. We know it's only the tip of the iceberg for us, and it's going to be an ongoing process of discovery."

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