



## Sutherland Drives Revenue for Equifax's New Target Market

Partnering with a proven BPO player, a financial services company establishes a foothold in a new market segment.

For financial firms today, tapping into new markets is essential. But introducing new product lines to newly identified target markets can be a time consuming and costly process. A skilled business process outsourcing (BPO)

partner can often be the solution for a job in need of scalability and flexibility. For Equifax®, one of the U.S.'s largest credit reporting agencies, bringing Sutherland Global Services, a multi-national BPO, into the mix, helped to provide the right answer.

Equifax wanted to explore and tap the potential of providing business credit reports to the Small Enterprise (SE) market. The SE market is defined as companies needing less than 500 credit reports per year.

#### EQUIFAX: CLIENT PROFILE

Equifax is a global leader in information solutions and one of the largest sources of consumer and commercial credit data. Equifax maintains information on more than 300 million consumers and 100 million commercial entities worldwide. In addition to credit reports, Equifax provides portfolio management, fraud detection, decisioning technology, marketing tools and more through a host of subsidiaries. Founded in 1899, Equifax does business in more than a dozen countries. Its customers include retailers, insurance firms, health care providers, utilities, government agencies, banks, and other financial institutions.



#### EQUIFAX: CLIENT CHALLENGES

- Equifax wanted to explore and tap the potential of providing business credit reports to the Small Enterprise (SE) market, specifically to companies extending credit to other businesses. The SE market is defined as companies needing less than 500 credit reports per year.
- As a new and untested market, Equifax wanted to understand the customers within the market, the typical objections, outbound call approaches, direct mail success, etc. Equifax held considerable expertise on the consumer side, and while there was no commercial experience to speak of within this market, expectations for success in the SE market remained high.
- Equifax engaged Sutherland to build and determine proof of concept. Sutherland was responsible for assisting with new business development within this segment



of the market. In the process, Sutherland was responsible for outbound sales services and designing metrics and process performance improvements along the way.

- Bottom line, in addition to growing a new revenue stream, the cost of acquisition needed to be defined for the client—with the goal to meet or exceed client expectations.

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## Focus on Customized Banking Trends

By Nadine Kjellberg

In October, Deutsche Bank finalized a deal with Sutherland Global Services to provide data management services for its North American operations. Sutherland will architect a customized solution for the bank, maintain a detailed and centralized database, generate MIS reports and perform data analytics, among other things, to help ensure Deutsche Bank meets certain NASD and NYSE regulatory requirements. The move by Deutsche Bank looks to be the beginning of much more to come. An increase in the pool of high-net-worth customers looking for more ways to make more money means banks must keep pace by bolstering their front-to-back wealth management IT. Such spending is expected to reach some \$28.5 billion by 2012, according to Datamonitor in a report released last week.

The presentation of data is obviously a top priority for wealth managers. They need agile, automated analytical tools so that each client interaction is as cost effective and efficient as possible. This requires a focus on infrastructure and governance. Enter data management. It is expected to be the top IT initiative for banks next year, according to research and advisory firm Financial Insights. What follows then is certainly an increase in outsourcing decisions, like that of Deutsche Bank, as banks seek to cut costs and inefficiencies from their existing market data management processes and meet regulatory requirements. □

Equifax engaged Sutherland to build and determine proof of concept. Sutherland was responsible for assisting with Equifax's new business development within this segment of the market.

### SUTHERLAND: THE BPO SOLUTION

- The Sutherland team provides Equifax with customer acquisition for target enterprises in the SE markets. This has recently been expanded in 2008 to include management services for accounts not being managed directly by Equifax. Sutherland is the single point of contact for lead generation, account management, order fulfillment and customer care within this market segment.
- Sutherland handles pre-sales support, account management, and the company responds to customer inquiries via multiple channels (voice and email). Sutherland measures and tracks sales key metrics on a weekly basis – total sales, sales conversion rate, decision-maker contact rate, and disposition breakdown by call outcome.
- Sutherland provides these valuable analytics for Equifax to better manage its business, refine its target customer marketing efforts, and identify areas for process improvement and additional revenue generation opportunities. The data analytics provided the market intelligence Equifax required for this segment of the commercial market, including understanding and overcoming customer objections, and the appetite for various types of sales approaches.

### THE SUCCESSFUL PARTNERSHIP

- The willingness of Sutherland to spearhead a new target market program and assume end-to-end management as well as its 21 years of demonstrated success were key points for Equifax.
- Sutherland's performance on a sales, service and cost of acquisition basis exceeded Equifax's expectations in terms of building new market share in the Small Enterprise market.
- The synergies within this partnership were key to the success of the project— with the client and BPO provider both working to build processes and a culture consistent within the client's situation. Investments on both sides in

training, collaboration and overall process flow proved very worthwhile.

- Equifax equipped Sutherland associates working on this project with the tools and knowledge essential to any Equifax employee. The open sharing of information also lent to the successful launch of ongoing management of this program.
- The client's brand awareness and marketing support also aided Sutherland in this new effort.
- According to Equifax, the flexibility of the BPO vendor was essential, as was the scalability to handle the success-based growth.
- The effort kicked off in April 2005. From 2006 to 2007, the volume of business in this new segment has grown approximately 200%.
- By tapping into a niche marketplace and moving efforts downstream, Equifax has successfully and significantly expanded its customer base.
- Equifax's win is also Sutherland's, as Equifax looks to further expand their place in this new market. □

