



**António Filipe,
Financial Controller
at Canon Portugal.**

Winning solution FOR CANON

A heavy heritage of overdue debts combined with fast local growth and an increase in the complexity of invoicing led the Portuguese subsidiary of Canon to take a hard look at its credit control functions. The solution that emerged proved a winner for Canon Portugal.

BY DAVID NOBLE PHOTO RAQUEL WISE

A subsidiary of Canon Europe, Canon Portugal was formed after the acquisition of two local Canon distributors in 2007, and today employs 172 people across three operational offices located in Lisbon, Oporto and Faro.

Canon Portugal serves some five thousand customers in two clearly defined markets: business imaging (developing IT products, solutions and services for the office and professional print environments) and consumer imaging (photo, video, printers, scanners, fax machines and multifunction devices).

Canon does not divulge the turnover of local market operations, but Canon Inc. saw consolidated net sales in 2010 of US\$45,764 million. Canon Europe contributes approximately one-third of the company's global revenue.

Canon Portugal's financial controller, António Filipe, recalls that the company's major structural reorganisation four years ago highlighted the need for the company to focus on core operations.

Filipe told Intrum magazine: "Due to the changes and the way business growth

was accelerating, as well as an increase in the complexity of billing services and a heavy heritage of overdue debts coming from the acquisitions, we clearly needed to be more focused on risk control and business approval on a daily basis – and leave the collection operation to a third-party service provider."

After reviewing various suppliers, Canon Portugal chose Intrum Justitia as their collections partner in the last quarter of 2009.

"We noticed changes for the better from the first moment," says Filipe. "We started out in 2009 with a portfolio of 90-day overdue debts, and Intrum has dramatically improved that figure on our behalf, a result that has led to almost all our customers now being managed by Intrum Justitia. A key success factor has been the way Intrum Justitia follows our rule to keep it simple!"

What made Canon Portugal choose Intrum Justitia?

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Filipe says it had a lot to do with Intrum Justitia's experience and market-leading position, its full package of services and the flexibility Intrum showed in working with Canon Portugal. Another key factor was that Intrum Justitia provided the most competitive proposal.

"Intrum's services give us the confidence to achieve our set targets, not only concerning collection itself but also on clusters overdue, dispute solving and business improvement. Because, as we all know, sales are only effective once the products and services provided have been paid for."

"Intrum Justitia provides a professional service, with very clear communication oriented to our demands and objectives, and the team that supports us works proactively to help us achieve our goals," he says.

A number of European countries are still suffering the consequences of the global financial meltdown, and Portugal is one of these. How is Canon Portugal coping, and what is Intrum Justitia delivering that helps the company's cash flow stay positive?

"Portugal is facing a difficult economic situation, but Canon Portugal has worked proactively to prevent collection problems," says Filipe.

"One step was to be more focused on risk control and outsource debt collection to Intrum Justitia, which frankly is a key player on our team to deal with collection issues. Intrum Justitia focuses on fair pay through firm but polite methods, and delivers the high results we require." ▶