QUANTQOLLECT DESCRIPTION PRODUCT

Combing the power of modern-day technology, with in-depth and year-long expertise in credit management and credit scoring, Quantforce's QuantQollect software solution brings the power of predictive credit scoring right into the hands of the modern-day credit manager.

Whereas the technique of credit scoring was often restricted to larger companies and organisations with investment power and larger IT infrastructures and databases, QuantQollect now makes credit scoring accessible to a wide audience of credit managers.

Using your historical invoice information, QuantQollect will develop a predictive model in a fully automated manner. By combining both in-depth statistical expertise and expert credit management know-how, embedded within a non-technical end-user application, Quantforce has succeeded in developing an end-user machine learning software for the credit professional: powerful, logical, reliable, easy-to-use, and efficiently fast.

The software has been designed in such a way that it will create itself a whole range of relevant credit variables from the underlying invoice data which it is provided. It will then evaluate each variable on its 'predictive' nature as well as its logical nature, and either include it or exclude it from the 'weighting'. The resulting predictive formula is then stored in the background, ready to be re-used whenever new data is presented to the software.

The software is available in two versions – the 'Apply' version whereby a predictive scoring formula is developed once, and then re-used for 12 months. And the 'Adaptive' version whereby a new formula can be built at any given time.

This 'Adaptive' version is specifically suited for credit control environments which may be subject to rapidly changing customer behaviour, or to use in a 'self-learning' mode ensuring always the most up-to-date predictive scoring model.

The output of the software is not a complicated, detailed mathematical formula, but directly a file whereby for each of your customers, a credit score and a risk class has been calculated. This file can be downloaded from the software, and for example be uploaded in your credit control software, or used directly from the Excel (csv) to set out pro-active credit control actions.

The score will run on a range from 100 to 900, whereby a score of 100 indicates that the customer has a very high risk of future default of payment, and a score 900 indicates that the customer has a very low risk of future default of payment.

As the score is quite detailed, QuantQollect directly groups the scores into 7 classes: C1 to C7. Hereby, customers falling into the class of C1, have a very high risk of default of payment in the near future. Customers falling in the class C7, have a very low risk of default of payment in the near future. The Class is also present in the Excel (csv) download file, next to the granular score.

Most customers will use the Class rather than the Score, when using the predictive scoring to drive their future-proof credit collections efforts. On guidance of how to use the scores, more information can be found in the FAQ section where a special section is devoted to how the Classes can be used in your credit & collection operation.