

SmartCredit Consulting

Overview

Our consultants have board level experience in Marketing, Credit Risk and IT Project Management for the Payday Lending industry. We have worked with some of the largest Payday lenders in the UK, such as, MEM Capital, Wonga.com and CashNet USA. We have also worked with a variety of new start up businesses and established smaller players.

SmartCredit provides a range of services into the Payday lending market.

Credentials for Key Consultants

John Dobson: - Founder Director and Shareholder of the Callcredit Information Group, the leading Marketing and Credit Reference Agency. Managing Director of the Marketing Services Division, John has worked with many of the leading UK financial institutions.

Martin Cheek MBA: - Established Callcredit Direct the division that specialises in anti-money laundering, fraud prevention and credit risk solutions for non traditional lenders such as Payday and Doorstep lenders and the sub-prime sector.

Fraser Mitchell: - Professional Project Manager specialising in third party API and XML integrations website build, Search Engine Optimisation (SEO), Pay Per Click Campaigns (PPC) and Social Media Marketing (SMM).

Areas of Expertise

Marketing

The key in the Payday sector is identifying and then attracting customers who will not default and then giving them the right level of service so they return in the future. To maximise profits, these customers need to be attracted as economically as possible.

We have experience of delivering results in all of these areas.

Customer Profiling

Our research shows that 20% of your customer base can be responsible for up to 80% of your profits. Using a range of profiling techniques, we will identify your most profitable clients and use this information to underpin your marketing strategy. This strategy is broken into distinct areas.

On Site Search Engine Optimisation (SEO)

We will review your entire website, looking at the build, structure and copy to ensure it conforms to the best practice recommendations of the major search engines. We will then create a keyword strategy, to attract the right type of people to your website identified during the customer profiling stage.

Off Site SEO

A major part of SEO is conducted off site and we will therefore create a comprehensive strategy for you, aimed at delivering the right type of customer to your website.

This strategy will cover some of the following.

- A structured link building campaign
- Blogging
- Article writing and submission
- Social Media Marketing (SMM)

E-Marketing

Of course the most economical way of bringing customers to your website is by appearing on the first page of results for the keywords and phrases you have identified for your business. However, this takes time and skill to achieve, particularly in the Payday market, which is very competitive. Therefore you need to employ other methods to attract customers in the first instance. To this end we have experience in the following areas:

- Set up, management and optimisation of Pay Per Click campaigns
- Set up and management of affiliate marketing campaigns
- Set up and management of display marketing

Customer retention and re-marketing

Using analytical tools, we will monitor the customer journey through your website, helping you to refine and improve the journey, increasing conversion rates and driving down the Cost Per Acquisition.

Once you have a good customer, it is much more economical to sell to them again than to recruit a new one. Therefore to maximise revenue from your customer base, we are able to design build and manage email campaigns for you.

Reporting

With any good marketing campaign, measuring performance is the key to success. We will work with you to identify the Key Performance Indicators (KPIs) specific to your business. We will then monitor these KPIs using a suite of reporting and analytical software. As your business grows and the market conditions change, these KPIs will be refined and changed ensuring consistent and improving results.

Credit Risk, Scorecard Technology, Fraud Prevention, Collections and Recoveries.

Having worked over many years with large and small Payday lenders, we are uniquely positioned to help Payday lenders devise and refine their scorecard underwriting policy, fraud prevention and collection strategies.

We have designed a number of scorecards using application and Credit Reference Agency data. We constantly look at the quality of the different data sources and our industry experience helps drive the costs down from 3rd party data suppliers. With the impending Consumer Credit Directive we are able to advise whether your business meets with the requirements from the 31st of January 2011 which are:-

- duty on the lender to provide adequate explanations about the credit on offer to consumers, to enable them to decide whether it is suited to their needs and circumstances
- an obligation on the lender to check creditworthiness before concluding a credit agreement or increasing credit under an existing agreement
- an obligation to tell a customer where a decision to decline their credit application is made following a credit reference check
- a right for consumers to withdraw from a credit agreement within 14 days, without giving any reason
- requirements on credit intermediaries to disclose fees and links to creditors
- a right to make partial early repayments of credit and obtain a rebate
- a new APR calculation method
- New rules on advertising, including the replacement of the 'typical APR' with a 'representative APR' offered to 51 per cent of customers.

Website Development and Third Party Integrations

We have extensive experience in delivering results with website build and development, application processing and third party integration.

Website Development

We are able to design and build bespoke, innovative and attractive websites. These are built and optimised to the latest best practice advice of the major search engines, ensuring you have the best chance of reaching the first page of the results for your chosen keywords. Our websites are built with a Content Management System (CMS), allowing you to update content easily, thereby keeping maintenance costs to a minimum.

Alternatively, we can deliver a fast and competitive solution using a white label version of our own Credit Jungle platform.

Third Party Integrations

We have experience of integrating with lead generators, lenders and Credit Reference Agencies. Depending on your type of business or requirement, we can offer any or all of the following:

- Real time application processing and underwriting rule validation
- AML checks and ID Validation
- Bank and Card validation
- Writing of API keys
- Scorecard development and integration

Administration Facility

Our websites are built with an administration facility, where application data is stored and can be accessed by authorised personnel. This facility includes a suite of reports, which will include the KPI reports identified in the marketing strategy.

Security

All website application forms are protected with a Verisign Security Certificate, which is recognised throughout the industry as being the most secure. All data is then stored securely on our server, which is mirrored in a separate location in case of major disaster. Access to the administration facility is restricted by a 3 stage security process, with access to more sensitive information being further restricted by user if required.

Our Approach

All of our clients are different; many require quick short term intervention projects, whilst others require longer term business building and ongoing support. The first thing we do is understand your business objectives and future plans. We then undertake an audit of your processes and procedures, making recommendations to increase profit by working more efficiently and more effectively. We take pride in the fact that we do not take commission from any third party, we deal with and will always give you impartial advice with our recommendation.

Summary

Our team have extensive knowledge and experience in the Payday sector, which has seen a significant growth over the last 5 years. More and more entrants mean more competition, with many successful US players now entering the marketing due to restrictive regulations across the pond. Whether you are a new start up, an existing player looking to get into the UK market or an established player, our experience having worked with a number of Payday Lenders will be invaluable to your business.