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## Triumph Business Capital

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### Triumph Business Capital

Triumph Business Capital provides invoice factoring for the trucking industry to over 7,000 small to mid-size businesses across the United States.

### The Challenge

Triumph is a long-time user of Salesforce, but only for sales engagement. Underwriting was always implemented using a manual process. Management had been reluctant to expand their use of Salesforce as the operations team was resistant to change and not tech-savvy.

Market pressure, as well as concerns from its parent company about profitability, were requiring a turnaround 1-2 days on loan applications, but their legacy processes average 5-7 days. Additionally, having two separate, disconnected systems had been operationally ineffective and was preventing Triumph from scaling while remaining competitive and profitable.

### The Solution

Triumph turned to CloudMyBiz (CMB) for an assessment of not only the sales side of the system but to provide a reality check on what would be required to migrate underwriting onto Salesforce, transition the process, train the operations team and significantly speed up the turnaround time on deals.

The enhancements required for the sales side were minimal, the underwriting and processing side was the exciting challenge. CMB developed a roadmap that started by listening to the operations team's concerns and apprehensions. With that knowledge, the team got to experience how they would be trained and then shown all the advantages and benefits they would experience with an implemented Salesforce platform.

### The Result

A high-level of engagement by the admin team enabled CMB to quickly, and painlessly automate the manual processes, eliminating many of their mundane and redundant tasks, as well as a myriad of inefficiencies. Both sides of the company realized vast improvements in customer satisfaction, reduced operational cost and time for each deal while increasing lead conversion and overall transparency for the parent company.

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**“We were really drawn to the team’s responsiveness and how much they wanted to understand the business: they wanted to be a partner in the strategy as well as implement a solution.”**

- Haley Heard, *Senior Project Manager*

### Key Benefits

- Increased new client signings 3% year-over-year
- Reduced application underwriting time from 5-7 days to 1 day or less
  - » Reduced head count by one-third
- Implementation of an opportunity timer provides:
  - » Advanced metrics on employees speed at each stage of the process
  - » Enabling targeted training and re-hiring efforts, further increasing efficiency
- The company now consistently scores excellent marks from the auditors