



Fueling business growth and mitigating customer credit risk for EnCom Polymers

Company: **EnCom Polymers**

Trade sector: **Chemicals**

Market: **North America**

Larry Beard, President of EnCom Polymers in Evansville, Indiana, explains how Atradius Trade Credit Insurance has helped his business grow confidently.

EnCom Polymers was founded in 1999 to provide highperformance polymers to automotive companies in the Midwest and their suppliers. Since then, the company expanded both its product offerings and industries served.

When EnCom Polymers suffered a revenue loss due to customer credit issues in 2019, the company knew it was time to invest in trade credit insurance. EnCom Polymers selected Atradius to help mitigate customer credit risk, expand sales and improve its credit management processes.

Our Role

To mitigate customer credit risk, expand sales and improve credit management processes at EnCom Polymers, Atradius:

- Provides monthly reports on all customers, helping EnCom
- Provides a team of experts to keep EnCom Polymers up-to-date on relevant industry and economic trends.
- Polymers spot negative payment trends as early as possible to avoid losses.
- Provides debt collection resources to assist when a customer fails to pay.
- Reviews the creditworthiness of all new potential customers to determine whether establishing a trading relationship is the right move.
- Protects the business from unpaid invoices caused by customer bankruptcy, default or other reasons.
- Provides guidelines on smart trade credit limits with new and existing customers.



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Larry Beard
President,
EnCom Polymers



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Results

With the backing of Atradius's resources, EnCom Polymers has been able to expand business with existing customers and go after new business they previously would have shied away from.

"We grew 25% last year, and I can confidently attribute 5% of that to Atradius," Beard says. "It helped us get additional business on things we previously wouldn't have taken a risk on."

Having a team of Atradius experts as allies also made a big difference in the company's credit management processes.

"Our risk analysis revealed our current systems were not adequate for evaluating customers and their financial stability," Beard says. "With Atradius, I've effectively outsourced that function at a more affordable rate than hiring additional full-time staff."

The No. 1 benefit Atradius provides, Beard notes is security. "We were very insecure before," he says. "If a customer didn't pay us we had no way to go back to them and recover that loss. Knowing our accounts receivable are assured helps me sleep better at night."



About EnCom Polymers

Founded in 1999, EnCom Polymers is a compounder of high-performance polymers for multiple industries, including the automobile and transportation, telecommunications, medical, power utilities, consumer goods, and garden equipment sectors and beyond.

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