



Providing comprehensive support and ongoing credit monitoring for Legrand AV

Company: **Legrand AV**

Trade sector: **AV Equipment & Devices**

Market: **North America**

Bryce Knackstedt, Director of Credit & Collections at Legrand AV in Minneapolis, Minnesota, explains how Atradius Credit Insurance has met his credit needs with ongoing credit monitoring and feedback, and quick convenient service.

Legrand AV Brands has been in business in the U.S. for 25 years, providing power, light and data to millions of spaces around the world in the form of AV equipment and devices.

Legrand AV is no stranger to trade credit insurance. The company made the switch to Atradius, however, after finding its previous insurer expensive, inefficient and overly complicated to work with.

Our Role

- Provide monthly reports on all customers, helping Legrand AV spot negative payment trends as early as possible to avoid losses.
- Review the creditworthiness of all new potential customers to determine if a new trading relationship can be made.
- Provide a team of experts who work efficiently to find answers and who keep Legrand AV up-to-date on relevant industry trends.
- Protects Legrand's business from unpaid invoices caused by customer bankruptcy, default, etc. by providing ongoing credit monitoring.

One specific challenge was that the insured amount on customers would be automatically renewed one year later — requiring significant administrative work on a weekly basis to keep up with the many policy renewals.

There are those added value items, like customer service, which go far beyond just being able to place a claim. That's where I think Atradius shines — the ability to provide support so we receive premium service along with the product.

Bryce Knackstedt
Director of Credit
& Collections,
Legrand AV



Case Study: Providing comprehensive support and ongoing credit monitoring for Legrand AV

Results

"Atradius provides a simple policy with straightforward pricing," Knackstedt says. "You don't have to worry about loopholes or verbiage in the policy that will come back to bite you."

He witnessed this right away, when Legrand placed one of its biggest claims ever -- \$100,000 -- during the first year partnering with Atradius in 2015.

"Working through that claim was a bit of a nail biter because we had never placed a claim before," Knackstedt says. "Now here we are placing a six-figure claim trying to get our accounts receivable covered, and we were very happy to find Atradius willing to work with us." With Atradius' help, Legrand AV was able to provide all the necessary documentation and receive their payment quickly and with ease.

Atradius also helps Legrand AV's customer setup process more efficient, allowing the company to quickly take advantage of new opportunities.

"We always have an answer within five minutes," Knackstedt says. "This allows us to move forward with new customers much more quickly because we're not having to internally handle those traditional credit checks."

Atradius's customer service and comprehensive support helps Legrand AV focus on other tasks.

"We've found far fewer annual credit checks are necessary because of the ongoing nature of credit monitoring through Atradius," Knackstedt says. "About a third of our business in terms of number of customers is insured, giving us a lot of peace of mind so we can focus on more strategic moves."



About Legrand AV

Legrand AV is focused on providing innovative foundational Audiovisual (AV) product and service solutions that make it easy for professional customers to create amazing AV experiences for end users. Legrand AV brings power, light and data to millions of spaces around the world - specializing in AV equipment & Devices.

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