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CREDIBLE FIRST IMPRESSIONS Help Creditors Learn About You

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Resellers know that a Web site can be a powerful tool to attract new customers and provide a great experience for existing customers. But, you may not be aware of just how important your Web site can be for attracting and retaining suppliers as well. If you've forgotten the credit professionals who are arm-in-arm with your suppliers, think again.

Credit professionals like information that is timely, complete and easy to obtain. These days, that means getting information online. They go to your Web site expecting to see, at a minimum, information critical to their analyses and credit decision making.

A few simple modifications to your Web site's design and content can make a big

difference when it comes to accommodating creditors. To make sure they have all the information they need at their fingertips when they visit you online, consider these strategies:

Owners and Operators

Business Web sites are largely impersonal. This doesn't affect the occasional customer shopping for a hard-to-find item, or those seeking the best price; however, resellers need to remember that credit professionals want to know more than your prices and what's in your inventory.

They want to know who's hiding behind the curtain. They want to know key management team members and owners—what are their work experiences and educational

backgrounds, for example. While it isn't necessary to include a complete life history, it is comforting to creditors to know how the employment history and education of the owners and management team might have prepared them for their current role

Company History

How a company got where it is today is also very important background material. Are the founders of the business still involved? Did the company spin off from another entity? Has the focus of the company changed or diversified over the course of its existence?

Is the company focusing on a new vertical market or product line? These questions should be addressed in a *Company History* or *About Us* section of your Web site.

Once you have this background information posted, be sure to maintain it, updating it to reflect significant changes to the organization, markets served and office locations.

Current News

Less than one percent of businesses have news that makes it to the front page of the *Wall Street Journal*, but that shouldn't stop you from trying to get news published.

Suppliers and their credit professionals like to read about their customers' successes. They also want to know about changes in ownership, management, key staffing, office locations and product lines. They want to know about large contracts that have been awarded and other significant projects. Having current news in a *Press Section* on your Web site is an opportunity to tell the world about important changes, successes and challenges. Credit professionals are fond of saying, "No news is worse than bad news—bad news can be explained!"

Location

A Tech Data survey of hundreds of reseller Web sites revealed that many didn't list a physical address. The problem with omitting this information is that it makes it difficult for the credit professional to know if your company is the one they're looking at online. A lot of reseller companies have similar names. If a credit professional is trying to conduct a review on the Acme Technology Company in Maine, how can they be certain that the Acme Technology they found doing a Google search is, in fact, the correct company, and not a similarly-named company in Arizona?

Letting your suppliers know your physical address is important, even if the revenue of the business is entirely Internet-generated.

Communication

Just as knowing the company's history and the backgrounds of key management team members are important data points, you also should have a means to contact them on your Web site. You need to identify a contact person who suppliers can reach. At a minimum, include an e-mail link so visitors can direct communication to their intended audience. While there might be an occasional misdirection, the advan-

tages to your customers and creditors are significant.

Supplier Section

Use your Web site to publish the terms and conditions that govern customer sales and supplier purchase transactions. Be sure to include specifics about how to do business with your company, both from customer and supplier perspectives. You can highlight these instructions in a supplier section or in a section called *Doing Business With Us*. For example, if you require suppliers to send individual invoices to branch offices rather than directing all invoices to a corporate location, specify that in this section.

Including these recommended sections on your Web site will significantly improve your relationship with your suppliers' credit departments. And, the next time you apply for credit with a new supplier, you'll be pleasantly surprised at how pointing them to your Web site can expedite the background check. #

About the Author

Scott Tillesen is Tech Data's Director of Credit-SMB Accounts. He originally wrote this article for publication by the Institute for Supply Management. Scott has been with Tech Data for 10 years and has 35 years of financial management experience. For information about financing alternatives from Tech Data, visit www.techdata.com/credit.