

CASE STUDY: ● LIGHTBULB CREDIT

How automation saved 30 days of manual tasks, transformed the customer experience and helped support exponential growth for this innovative business credit consultancy company

Synaptek automated the credit reporting process for Lightbulb Credit to help enable the business to scale at pace and meet the huge demand for its unique "whole market" credit profiling services.

The Company

Lightbulb Credit is the UK's first business credit repair service, dedicated to enabling companies to understand their credit ratings and limits, and gain access to the best terms to unlock the full potential of their business.

Launched in 2017, Lightbulb Credit's unique credit rating improvement service uses a tried and tested method that simplifies the complexity in the business credit market, helping companies to repair and improve their credit scores and proactively monitor their credit profile.

The business has experienced a period of exponential growth and its progressive management team recognised the need to transform key operations within the business to continue to deliver exceptional services to its rapidly growing customer base. Lightbulb Credit recruited the services of Synaptek to deliver the process automation required to future proof the business and capitalise on its unique proposition.



● At a Glance

INDUSTRY

FINTECH

KEY CHALLENGES

Manual reporting processes were limiting the growth plans of the business as demand for its services grew at pace.

THE SOLUTION

Synaptek automated the reporting process to transform the speed and efficiency of reporting, enabling the Lightbulb Credit team to spend more time on enhancing its service.

RESULTS

Lightbulb Credit is able to deliver a "Big Four" approach to reporting that has enhanced the customer experience and enabled the business to invest in its future growth.

The Challenge

One of the core functions of the business is to deliver a free business credit report to enquirers and this process was highly manual.

The business credit market is complex and the unique services that Lightbulb Credit deliver involve consolidating data from 5 disparate sources. The process required 23 manual steps and involved data being manually keyed and duplicated at various stages to create the final credit report.

In the early days, the process was fit for purpose, but as demand increased, reports could take up to two days to output. The manual workload this created was proving a barrier to future growth and introduced a risk of human error.

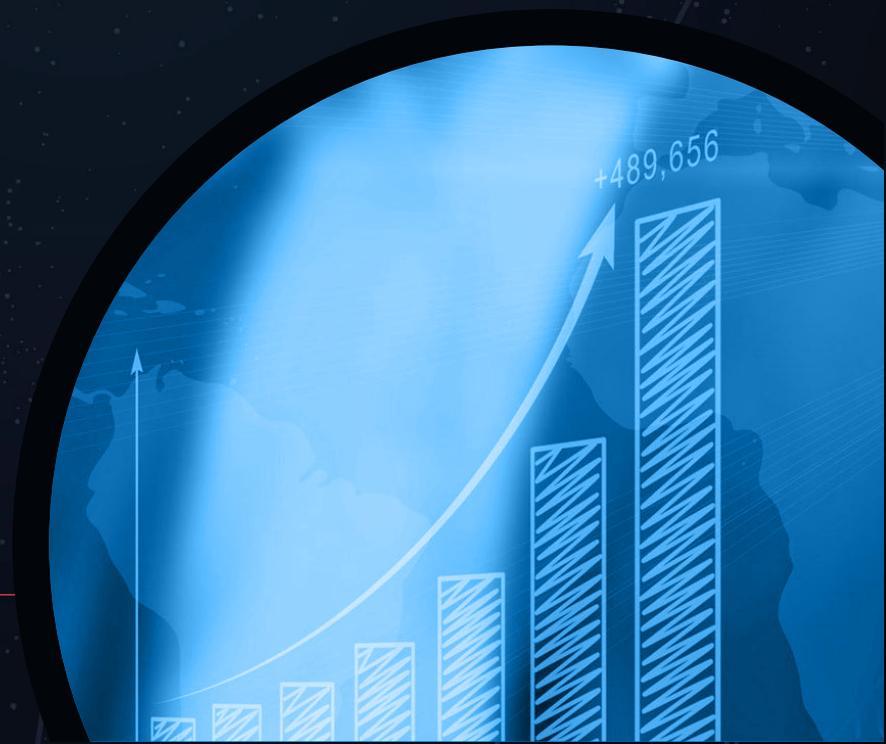
The management team were quick to identify the need to find a solution that would enable them to scale at pace while continuing to deliver the best customer experience.

“We’re delivering services for large, professional businesses, from PLCs to SMEs. We needed to ensure we could continue to deliver this industry-first service without compromise as enquiries grew.

The speed and quality of our service delivery are key as businesses need information at their fingertips quickly. To continue to meet customer expectations, we knew we needed to invest in technology that would relieve the admin burden on our team. Synaptek were the perfect partner to help us to achieve this.”

James Piper | Managing Director and Founder | Lightbulb Credit

The process required 23 manual steps and involved data being manually keyed and duplicated



The Solution

From hours of manual effort to just a few clicks

Synaptek worked with the Lightbulb Credit team to thoroughly understand the process pain points, the software systems involved and the future strategic objectives the solution needed to support. The Synaptek automation experts then designed a tailored solution that integrated data from across multiple platforms and automated more than 50% of the manual touchpoints.

Several of the external systems involved in this process remain commercially sensitive, but the internal systems involved include AWS, Pipedrive and PandaDocs. The Synaptek automation engineers integrated the systems end-to-end so that all the data required to complete a comprehensive credit report is returned automatically and populated directly into the report document.

Reducing human touchpoints not only transformed the time it takes for reports to be created, but it also significantly reduced the risk of human error that could cause further delays. The entire reporting process now takes minutes instead of days and the process has transformed the efficiency of the service Lightbulb Credit deliver.

A “Big Four” approach to reporting

The automated process enables beautifully designed, templated reports to be auto-populated with all the relevant information required for each client. The reports are delivered in a format that looks professional and is ready to be dropped straight into clients’ Board packs.

Since the new process went live, the business has seen a dramatic increase in lead conversion. This has enabled the management team to increase investment in its Marketing efforts by capitalising on the cost savings created by the lower resource costs and higher conversion rates.

“The automated process has enabled my team to deliver a “Big Four” approach to reporting. This instantly enhanced the perception of the brand and delivered an immediate return on investment. It has also enabled us to focus on the next stage of our growth strategy and have confidence in the investments we’re making to offer our services to a wider audience.

We’re delighted to have found an automation partner who works so collaboratively to achieve success.

Synaptek listened to our needs, understood our vision and delivered a solution that has truly revolutionised the business – and it’s given us our weekends back!”

James Piper | Managing Director and Founder | Lightbulb Credit



“Process automation is the hottest topic in business today, but many organisations are yet to realise how quickly automation can transform their operations, so have been slow to invest.

The innovative Management team at Lightbulb Credit were quick to identify the opportunity to invest in technology to help drive their growth. They empowered us to deliver a solution that will ensure their future success.

Being first to market gives businesses such a fantastic advantage, but you have to stay ahead of the game at all times. The team at Lightbulb Credit recognise this and by investing in process automation they can protect their competitive advantage.

We look forward to continuing to work together to further enhance the Lightbulb Credit offering and help delight its customers.”

Karl Nicholson | Chief Information Officer | Synaptek

The Benefits

- The automated process takes minutes instead of hours
- Information security has been enhanced
- Professional reports are delivered ready to drop into clients' Board packs
- The process has saved 30 days of manual work per month, equivalent to more than a full time employee!
- The customer experience has been enhanced
- Lead conversion has improved by 20% due to the speed, accuracy and professionalism of the service
- The business can continue to scale at pace without risk

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