

CreditRiskMonitor Customer Story

**Creating a mutually
beneficial trade sharing pact
to enhance our services**

**Kyle Midgal
Director of Credit**



A \$3 billion Fortune 1000 global manufacturer of printed circuit boards.

Challenges at TTM Technologies, Inc.

- Obtaining information on private companies
- Time management and daily work flow
- Backing up credit decisions when working with upper management

CreditRiskMonitor Solutions

- Analyzing trade data on private companies
- Reliance on the FRISK[®] score as an indicator of risk
- Using the financial information provided by CreditRiskMonitor in decision making



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Incorporated in 1998, Time-To-Market ("TTM") Technologies, Inc. has grown and evolved in two decades' time into a global manufacturing leader of printed circuit board technology. With 29 facilities spanning North America and Asia, TTM Technologies, Inc. is one of the largest manufacturers of boards in the world today.

Printed circuit boards are in everything from smartphones, automobiles, communication networking systems, aerospace and defense. As a result, TTM Technologies, Inc. is a supplier in high demand with both public and private companies, from every corner of the technology field.

Navigating a Diverse Portfolio of Startups and Veteran Businesses

The technology field is rife with startups and long-time companies competing for credit. Kyle Midgal, TTM's Director of Credit, is no stranger to navigating between the two. "Right now we have thousands of accounts, and we get new accounts every day," said Midgal. "Many of them are startups."

Supplying companies of all sizes, Midgal uses CreditRiskMonitor to acquire and analyze the decision-making information he needs, on demand: "I review customers on a daily basis, and when I need it, I get the information I need right from the site."

Midgal has access to all the financial data needed to make credit decisions. Regular access to news updates, stock market volatility measures and financial ratios make it easy to extract the information Midgal needs when assessing the credit worthiness of a potential customer.

Quality Information that's Easy to Analyze, Package and Present

Credit professionals like Midgal are often stressed for time due to their day-to-day responsibilities. A small percentage have team members to aid in the process of assessing counterparty risk – most operate solo. In either case, time-saving services are essential in the realm of credit management.

With CreditRiskMonitor's FRISK® score, Midgal is able to focus solely on the companies that pose a potential threat to his portfolio. "If a company has a FRISK® score of, say, a 5 or less, I know I need to take a deeper dive into their risk," said Midgal.

Having access to valuable information streamlines Midgal's process, making it easier to make credit decisions and convey to his superiors why he's made a particular credit decision. He's then able to back up proposals to act – and stand pat – with sound evidence.

The CreditRiskMonitor system is designed so that credit professionals can download the information as is, or they can download and integrate the information into their own format. Midgal prefers the latter: "On public companies, all the information is right there," said Midgal. "I analyze it, put it into my own package, and if someone has a question, I can answer it."

Contributing Trade Changes the Game for Both Public and Private Companies

TTM Technologies has been contributing trade data to CreditRiskMonitor for two years, and having access to trade data makes the service that much more valuable to Midgal. With trade data, Midgal is able to take decision making to the next level, and it also proves an asset for monitoring the private companies in his portfolio.

“It’s made my review process more timely and complete,” said Midgal. “I have access to more data than I would have otherwise when it comes to my private customers.”

These days, Midgal is able to back his credit decisions when dealing with private companies with the information extracted from his company’s trade data in snapshot form – with one visual. He can easily discern where high-, medium- and low-dollar risk lies in his portfolio. Being a trade contributor also gives Midgal the ability to see how his accounts are paying TTM Technologies versus other vendors. Finding “hidden slow payers” who might pay on time but others late – or vice versa – can be a blatant indicator of risk.

Customer Service Makes CreditRiskMonitor the Right Fit

It’s one thing to have 24/7 access to company news updates and financial information. But it’s an added feature to be able to ask any and all questions about CreditRiskMonitor’s service to a dedicated Account Manager. Since TTM Technologies is a global company with many accounts all over the world, navigating the credit waters can be challenging. Midgal looks to our Manager of Trade A/R Projects, Joseph Iveli, and the resources CreditRiskMonitor provides.

“I get personalized service, and that’s one thing that sets CreditRiskMonitor apart,” said Midgal. “If I have a question, I call no matter what time of day it is, and I get an answer.

“Joe Iveli and my Account Manager Corine Doohan walk me through every service feature that CreditRiskMonitor provides, and it really makes a difference.”

Wish List and Advice

It’s not uncommon for Kyle Midgal, power customer, to ring up CreditRiskMonitor as needed to talk through not only his findings via the service, but also what he believes would improve the service based on his time working within the subscriber site. Iveli, who normally fields these calls, has taken note.

“There’s no such thing as too many calls from a client,” said Iveli. “We’re always happy to chat with someone with Kyle’s level of enthusiasm for learning the science behind the data. The success he’s enjoyed in recent years is proof of the value you can harvest from using our service by being curious.”

“Our service has improved based on Kyle’s feedback, no question,” said Iveli. “We welcome Kyle’s and our other customer’s insight. When your clientele pushes you to be better, you respond to the call or you lose the client.”



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When asked if he thinks that he’s part of a good working relationship with CreditRiskMonitor, Midgal added his last remark:

“You know, I’d really like you guys to come here and do my job for me,” said Midgal, in jest. “Realistically, when I call Joe really works to help me with everything I ask for.”

As for advice for other members of the credit profession, and especially for those starting out in the field, Midgal’s is direct: “Pick up the phone and call your customers. This job is built on relationships, and relationships start with a conversation.”

To learn more about or to participate in CreditRiskMonitor's Trade Contributor Program, [click here](#).