GreatAmerica



N Middesk

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Overview

In business since 1992, GreatAmerica Financial Services
Corporation provides equipment financing and various finance
solutions to household names like Toshiba, Sharp and
Husqvarna. GreatAmerica empowers these partners to provide
equipment lending services to their customers.

The company values itself on three differentiators:

- Industry expertise as Jon Patterson, Credit Operations & Analytics Leader at GreatAmerica likes to say, they "know the industry backward and forward."
- Partnerships they aren't just service providers to their customers, but partners and consultants who strive to always add value to every relationship.
- Operational excellence keeping with their company values, GreatAmerica doesn't try to offer a one-size-fits-all solution for their customers. But that means they are always searching for ways to simplify their processes without sacrificing any of the other values that make their company stand out from the competition.

About

Financing and Consulting Services

- 670+ Employees
- O lowa, United States

When Tony Golobic came to America at age 17, he intended only to stay a few months. He soon found what many before him had, that he arrived in the land of opportunity for those with an entrepreneurial spirit. That's why, when it came time to pick a name for his own company, the obvious choice was GreatAmerica.

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As the company began to explore ways to create a more frictionless onboarding experience, they looked for a way to automate the earliest part of the process: verifying the identity of a business.

This process involves verifying that the business applying for financing is a real, registered entity and that their Secretary of State registration is current. For GreatAmerica, there was an extra layer of complexity here because often it's a third party–GreatAmerica's partner–entering a business's self-reported data. In those cases, it's easy to make a mistake with a business name or transpose an Employer Identification Number (EIN.)

At the time, the credit analysts at GreatAmerica were performing this work themselves, manually. They knew there had to be a better way to identify and verify businesses. That's why GreatAmerica turned to Middesk's Verification solution.

"My favorite feature of Middesk is that they provide a single source of truth," said GreatAmerica Credit Analyst Abby Barnd. Prior to Middesk, analysts might need to perform research on multiple databases with varying results. But with Middesk, added Patterson, "We're confident in the accuracy and relevance of the data." Unlike competitors, Middesk integrates directly with the Secretary of State in every US state, meaning 92% of their business identity data is up-to-date within the last thirty days. On top of that, Middesk saves the analysts at GreatAmerica valuable time. When the information returned by Middesk meets the criteria to be considered a match to what was submitted, GreatAmerica can use that information, with no changes needed, 97.5% of the time.

Analysts at GreatAmerica also appreciate the lack of ambiguity when using Middesk. "With Middesk, we either get, 'This is the company and here are the signals,' or 'That business was not found." Because they also aim to provide added value as a consultant and partner, GreatAmerica appreciated how Middesk operates by the same philosophy.

"As a company that has been around for thirty years, we tend to feel that we are already doing many things 'the right way'", said Patterson. "Middesk helped us see that some of our rules were too granular, which helped us approve more businesses without sacrificing any of the quality of our approval process."

"From the very first interaction with Middesk we were on the same page," said Patterson. "We finally felt like 'somebody gets us.'

Learn more about GreatAmerica's business equipment financing here. To learn more about Middesk's business Identity verification solution, get started here.

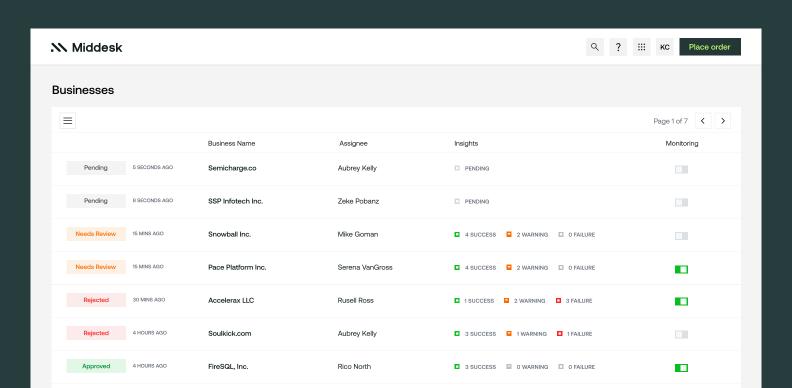
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