



SWORD

UPGRADE YOUR BUSINESS

Sword Apak

Bank of Scotland Dealer Finance Case Study

The Customer

Bank of Scotland Dealer Finance needed a new wholesale finance solution to replace the existing in house system that would support the bank's multiple joint ventures, manufacturers and over 2000 dealer relationships.

Business Objectives

A web enabled, real time system was required that could be accessed by bank staff, manufacturers and dealers to monitor and maintain their accounts. The system would be expected to significantly improve Bank of Scotland Dealer Finance wholesaling process for Dealer stock funding. Any new wholesale solution must be streamlined and fully automated to ensure that business efficiency is maximised.

System Selection

After carefully screening the market place, Bank of Scotland Dealer Finance decided that Sword Apak's WFS solution offered the best technical infrastructure and business functionality, compared to rival products. The system was implemented over an 8 month period and is provided on an ASP or bureau basis.

Six Bank of Scotland Dealer Finance joint ventures and more than 1000 dealer relationships are now supported by new wholesale finance technology covering the motor sector, light and heavy commercial vehicles, trucks, motorcycles and caravans.

Flexibility and Control

Finance schemes can be set up quickly and efficiently, enabling Bank of Scotland Dealer Finance for swift introduction of new marketing initiatives. Special finance schemes can be restricted to specified dealers and products. The system supports multi-country relationships and has also been implemented at Bank of Scotland Ireland, based in Dublin.

WFS has a sophisticated web-enabled dealer system which provides the dealer with real-time views of his inventory, available credit, vehicle detail and history. The online Bank Calendar shows past and future financial information. All access to the system is password controlled and dealer appropriation, purchase of used vehicles or simple viewing of stock can be restricted.

 **BANK OF SCOTLAND**
CORPORATE

Benefits

High Volume Unit Processing

Dealer Online Access

Risk Mitigation

Reduced Cost Overheads

Profitability maximised

Dealer Self Service

Specialist Functionality

ASP Model

Electronic Proposal System

F&I Module

“After carefully screening suppliers, we found that Sword Apak’s applications offered the best technical and business functionality compared to rival products.”

Peter Cottle, Head of Strategic Accounts, Bank of Scotland Dealer Finance

Enhanced Product Functionality

Recent system developments have enhanced the functionality of Sword Apak's wholesale finance technology, including a Stock Locator which allows dealers to view online quality, ex-fleet stock and automatically purchase selected vehicles onto their unit plans. An Electronic data link is also available, enabling dealers to maintain their own internal system and send 'stock' feeds which automatically update Sword Apak to fund and appropriate units accordingly.

Online Access

WFSv5 functions with online-access for all parties. This allows for real time credit checks and up-to-the-minute view of dealer/dealer group inventory and financial exposure.

Dealer online access is via a Java Server Page (JSP) application, which means the software does not need to be distributed. Any modern PC with Internet access using a standard web-browser is all that is required from the customer.

System Delivery - The ASP Model

WFSv5 is supplied to Bank of Scotland Dealer Finance on an ASP or 'bureau' basis. Business benefits of the 'ASP Model' include the ability to manage internal costs and reduce entry costs. In addition, ASP delivery reduces client risk exposure, allowing Bank of Scotland Dealer Finance to concentrate on its core business development activities.

Retail Point of Sale - Electronic Proposal System (EPS)

The successful implementation of WFS has been followed by the installation of EPS, Sword Apak's Electronic Proposal System. Bank of Scotland Dealer Finance required an 'e-based point of sale' solution that would bring wholesale and retail point of sale systems together into one environment. EPS, which Bank of Scotland Dealer Finance has branded 'Connections', provides its dealers with a web-based, fast and flexible, customer-focused quotation system.

The new software allows dealers to calculate Hire Purchase, Personal Contract Purchase and Lease quotations for customers during the sales process, prior to sending a quotation in real time to Bank of Scotland Dealer Finance's Proposal Processing System.

Dealers can also search the online CAP database for vehicle manufacturer, model and derivative. EPS has a sophisticated F&I module for reporting and managing performance within the dealerships.



Peter Cottle, Head of Strategic Accounts
Bank of Scotland Dealer Finance

Customer Feedback

Peter Cottle, Head of Strategic Accounts at Bank of Scotland Dealer Finance has been delighted with Sword Apak's Wholesale finance and dealer point of sale solutions.

"Bank of Scotland Dealer Finance needed to replace the existing in-house wholesale finance system with a new product that could move the business forward and match the needs of our customers in today's market place. After screening suppliers, we found that Sword Apak's applications offered the best technical and business functionality compared to rival products.

Sword Apak's approach to streamlining and automation has ensured that business efficiency has been maximised, so that now only the exceptions require attention by our staff.

Sword Apak's EPS solution has enabled us to provide a 'one stop shop' for the dealership. The system provides a host of services for the stock administrator, salesman and even the dealer principle enquiring about F&I performance."

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