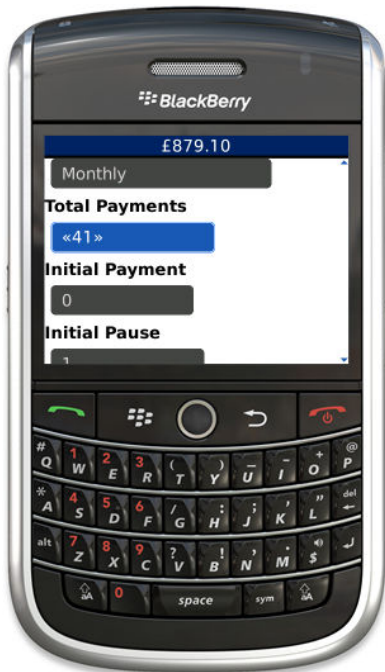


Case Study

De Lage Landen International

de lage landen 
partners in finance



Customer Profile

De Lage Landen provides flexible asset-based financing products to assist manufacturers, vendors and distributors market their capital goods in Europe, the Americas, Asia, Australia and New Zealand.

Business Situation

McCormick equipment dealers required support to originate finance applications. Origination by the dealer benefits the whole sales process compared with the more traditional approach of separating the finance sale from the equipment sale.

Solution

The solution is a combination of a smart phone application and a secure website.

The dealer's salesman calculates a finance quote on his mobile phone or BlackBerry and wirelessly uploads the application. In many cases the automated credit scoring service will reply with the credit decision text message while still on the farm.

The system has a service oriented architecture which means that it can quickly be adapted to interface with other credit and front office systems using xml web services.

Mobile Productivity helped an international vendor finance organisation to transform its sales process and increase profits.

"McCormick dealers can now sign finance agreements while on the farm which gives us a tremendous advantage compared to how we previously worked."

Paul Bundock (MFS Sales Director)

De Lage Landen in partnership with McCormick Tractors International formed McCormick Financial Services "MFS" to provide financing for McCormick customers. Rather than adopt the traditional approach to agricultural financing where independent brokers support the dealer, MFS decided to adopt a direct strategy of "Dealer Signed Business". There were significant returns to implementing this approach:

- Commission was shared between partners and not lost to independent brokers.
- The percentage of deals signed by the vendor finance partner was significantly increased.

It also presented a challenge; most dealers are uncomfortable with calculating the repayments on the equipment that they are selling and so use the services of brokers. If the brokers were to be removed, MFS had to provide an alternative method of supporting them through the finance sale.

The solution was a very user friendly quotation application which runs on smart phones. Using an administration website, MFS sends out the software wirelessly and also keeps the finance scheme variables up-to-date wirelessly. This enables MFS to react quickly to market conditions and rapidly deploy new promotions.

The salesmen are able to perform quotations with customers while on the farm and demonstrate the affordability of the equipment. If the farmer wants to proceed, the application is sent wirelessly to the MFS credit scoring service. The salesman follows the document completion instructions and leaves the farm with a signed contract.

Back at their home or office, the salesman can also log in to the website perform quotes and submit the credit application in the same way they can on the phone. It has the additional benefit that they can also print the contract documents.

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Benefits:

- ✓ Increased income opportunities for McCormick and its dealers.
- ✓ More equipment sales through on-site demonstration of affordability.
- ✓ Finance deals can be closed while still with the customer.
- ✓ Almost all McCormick equipment is financed by De Lage Landen.
- ✓ Reduced administration time and costs per transaction.
- ✓ New promotions can be launched in minutes.

Why a Smart Phone and not a Laptop or PDA?

MFS considered rate sheets, PDAs and laptops, but chose the smart phone app for the following reasons:

- Salesmen carry their phones all of the time so the quote tool is always immediately available
- Unlike a web browser, the quote tool works even with no wireless signal, which is essential in many agricultural sales situations.
- Salesmen often leave laptops in the car during sales calls, while repayments can be calculated unobtrusively during normal conversation with the phone.
- Laptops are often too expensive to support when the users are not your own staff and you do not own the laptops.
- Previous trials with PDAs failed due to lack of use and the need to synchronise with a PC in order to communicate with the administration system.
- Phones need to be robust and able to handle everyday use and so are ideal for a harsh agricultural environment.
- UK mobile operators subsidise the handsets to such an extent that they were free of charge to most dealers.
- The phone enables complex calculations to be done while also being very simple to use while all the time being constrained within the parameters defined by the MFS finance schemes.
- The two way wireless connectivity enables instant updating of the finance schemes and delivery of quotes for credit approval.

Every salesman has a login to the website where they can view the quotes they have uploaded from the phone, print out contract documents and submit applications for approval.

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McCORMICK Demo User

Customer | Equipment | **Finance** | Proposal | Documents | Actions

Home Quote 3000385 Created 23.07.2008 Template 1046

Proposals
[Quotes \(57\)](#)
Pending (2)
Docs Available (0)
Docs Sent (0)
Exported (0)
Withdrawn (1)

My Details

Reports

Change account


Log Out
MFS
+44 (0)1923 630070
[Click to email](#)

Select a Scheme

Finance

Price	25000,00
VAT	3750,00
Price Including VAT	28750,00
Trade-in	<input type="text" value="0,00"/>
Settlement	<input type="text" value="0,00"/>
Deposit	<input type="text" value="0,00"/>
Dealer contribution	<input type="text" value="0,00"/>
Balloon	<input type="text" value="0,00"/>

Profile

Start date	12.03.2009 
Frequency	Monthly <input type="text"/>
Payments	56 <input type="text"/>
Initial	1 <input type="text"/>
Pause	1 <input type="text"/>

Fees

Doc Fee	<input type="text" value="60,00"/>
Option Fee	<input type="text" value="10,00"/>

Solve for

Target payment	<input type="text" value="516,50"/>	<input type="button" value="Deposit"/>	<input type="button" value="Contribution"/>	<input type="button" value="Term"/>	<input type="button" value="Balloon"/>
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