IVORY SUPERTRUMP

SuperTRUMP for Salesforce

First American Equipment Finance – Case Study

CUSTOMER

FIRST AMERICAN
EDUCATION FINANCE
An RBC / City National Company

PRODUCT

SuperTRUMP for Salesforce

INDUSTRY

Equipment leasing and finance

ORGANIZATION SIZE

Medium-sized

SUPERTRUMP FOR SALESFORCE

SuperTRUMP is trusted by seven of the top 10 Monitor 100 companies and 19 of the top 20 Monitor banks, and many of these companies have also adopted Salesforce® CRM. To remain competitive in the data-driven environment of 2022, lessors need to attain a single, unified view of their customers to achieve cross-functional insights and ensure consistent pricing and performance metrics across the organization. A unified view also supports automating the flow of data to streamline the quote-to-fund process. These capabilities are the unique value provided by SuperTRUMP for Salesforce, and any lessor or lender who uses Salesforce can use SuperTRUMP for Salesforce.

FIRST AMERICAN EQUIPMENT FINANCE

First American Equipment Finance (FAEF), an RBC/City National company, based in Rochester, New York, is one of the top equipment lease and finance companies in the U.S., as measured by both new business volume and net assets. FAEF ranks #37 in the Monitor 100 which provides a total dimensioning of the largest American equipment leasing and finance companies.

FAEF delivers high-quality equipment leasing and financing services across numerous verticals – education, healthcare, manufacturing, technology, chemical and life sciences, food and beverage, energy and utilities, and more – to stable, sophisticated corporate borrowers and nonprofit entities.

Since implementing SuperTRUMP for Salesforce in 2014 to model and price equipment leases, FAEF's U.S. lease portfolio increased from $850.3M in 2015 to $2.94B at year-end 2021. FAEF grows its business organically – earning each new client individually and their long-term loyalty through providing its clients with uniquely tailored financing solutions designed to help them grow and achieve their goals.

> The custom nature of SuperTRUMP has allowed us to evolve our pricing tool as our product offerings expanded. SuperTRUMP for Salesforce allows us to intuitively configure complex cash flow scenarios, such as step-and-progress payments, and to deliver comprehensive pricing solutions to our clients. The tool delivers efficiency, simplicity and minimizes the risk of user error – reducing the quote-to-fund time by over 50% when compared to alternative pricing methods that we have used."
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> Mike Wiedemer
> National Sales Director
> First American Equipment Finance

THE PROBLEM

The FAEF leadership team is made up of dedicated, focused, and experienced financial professionals. FAEF's mission is to grow businesses by passionately and professionally earning long-term relationships. Its vision is to be the best company to work with, which requires building trust and working in close collaboration with its clients to meet their unique needs.

To closely collaborate with its clients on creating financing solutions uniquely tailored to those clients' specific business requirements, FAEF's sales and operations teams needed to minimize the risk of user error, inherent in re-keying and re-entering data, and provide highly personalized client services by delivering structured financing solutions on-demand. Mike Wiedemer, National Director of Sales, and his team realized FAEF needed to integrate pricing operations into its Salesforce ecosystem.

THE CUSTOMIZED SOLUTION

FAEF has invested heavily in its technology infrastructure, including building its entire business operation on top of Salesforce's platform, enabling the company to provide a highly personalized client experience and service 100% of the leases they originate. While building out its Salesforce infrastructure, FAEF identified several inefficiencies, including sales and client service representatives spending too much time re-keying and re-entering data in its spreadsheet pricing model, a complex and error-prone process. Since FAEF's entire business operation and data warehouse are built on top of Salesforce, it was clear to FAEF that centralizing their pricing operations in Salesforce would solve these issues.

In addition to a product that was available in Salesforce, FAEF required a pricing tool that was highly customizable and scalable as the company continued to expand its product offerings. When FAEF learned that SuperTRUMP was available inside of Salesforce, the team did not evaluate any other pricing applications. "The custom nature of SuperTRUMP has allowed us to evolve our pricing tool as our product offerings expanded," said Mike Wiedemer, National Sales Director, First American Equipment Finance. "SuperTRUMP for Salesforce allows us to intuitively configure complex cash flow scenarios, such as step-and-progress payments, and to deliver comprehensive pricing solutions to our clients. The tool delivers efficiency, simplicity and minimizes the risk of user error – reducing the quote-to-fund time by over 50% when compared to alternative pricing methods that we have used."

After a single 90-minute training session, the FAEF team began modeling and pricing with SuperTRUMP for Salesforce. Ongoing training occurs as FAEF makes enhancements to SuperTRUMP; however, since SuperTRUMP is so intuitive, FAEF facilitates all training internally.

FAEF found SuperTRUMP for Salesforce to be simple, efficient, and easy to customize alongside its rapidly growing business. In working with the Ivory Consulting team, FAEF has implemented many enhancements and regularly continues to enhance its custom SuperTRUMP for Salesforce to provide its end-users the ability to customize payment streams, residuals, and discount rates. These enhancements and the efficiencies gained from integrating pricing operations directly into Salesforce reduced the quote-to-fund time by over 50%. Subsequently, and arguably a more important benefit, originations increased because the FAEF team was free to spend more time and energy prospecting and calling existing customers and delivering an exceptional customer experience.

"Ivory Consulting brings a level of unmatched expertise to the solutions they deliver," said Mike Wiedemer, National Sales Director, First American Equipment Finance. "The team understands the ins-and-outs of the equipment finance marketplace and will make suggestions or question us if they suspect our strategy could be flawed; however, they always execute exactly as we request."

PRODUCT OVERVIEW

Integrate SuperTRUMP lease and loan modeling and pricing into Salesforce.

SuperTRUMP for Salesforce was created by integrating Ivory Consulting's flagship software application, SuperTRUMP, into Salesforce. The combined solution provides an easy and simple way to create a new quote by merging the modeling and pricing of complex equipment leases and loans from SuperTRUMP with customer and other relevant data stored in Salesforce – significantly increasing operational efficiency.

UNIQUE BENEFITS

INTEGRATED PRICING
Streamline the quote-to-fund process through instant access to opportunities, quotes, transactions, and customer history stored in Salesforce.

INCREASED ORIGINATIONS
Enable sales representatives to spend more time and energy prospecting and calling existing customers and delivering an exceptional customer experience.

IMPROVED DATA ANALYTICS
Leverage combined Salesforce and SuperTRUMP for Salesforce reporting capabilities to perform a broad spectrum of financial analysis and optimization with data that is consistent across all users.

MAKE IT YOURS
Customize SuperTRUMP to meet your business needs and integrate with other software.

As business functions continue to move into the cloud, more and more lessors are choosing SuperTRUMP for Salesforce to provide integrated modeling and pricing of equipment leases and loans in their respective instances of Salesforce. Using SuperTRUMP for Salesforce enables lessors to increase employee efficiency by streamlining quoting and processing operations through instant access to customer data, transaction history, and reports in Salesforce. Furthermore, SuperTRUMP for Salesforce users can usually quote deals in less than a minute, especially quotes for existing customers where data in Salesforce can be instantly replicated. Users can also perform a broad spectrum of financial analyses and optimizations using data that is consistent across the organization because it is centralized in Salesforce.

Sales representatives and pricing managers use SuperTRUMP for Salesforce to:

- Price any type of transaction – from a term loan to TRAC leases, to highly structured tax leases
- Drive profitability by accurately calculating economic and accounting data – yields, rents, payments, taxes, and residuals
- Account for a full range of fees, subsidies, book and tax depreciation methods, FASB ASC 842 and FASB 13 rules, and IRS classification tests
- Measure profitability by defining business-specific yields such as ROE, ROA, IRR, MISF, and spread over indices