IVORY SUPERTRUMP

SuperTRUMP for Salesforce

Key Equipment Finance – Case Study

CUSTOMER

Key Equipment Finance

PRODUCT

SuperTRUMP for Salesforce

INDUSTRY

Equipment leasing and finance

ORGANIZATION SIZE

Large-sized

INTRODUCTION

To remain competitive in the data-driven environment of 2023 and beyond, it is critical for lessors to attain a single, unified view of their customer data. This unified view of company-wide information provides useful, cross-functional insights and ensures consistent customer pricing and performance metrics. It also requires automating the flow of data, which is necessary to streamline the entire quote-to-fund process for equipment finance companies.

As lessors continually seek new technologies that enable them to make smarter, data-driven decisions with increased accuracy and end-to-end processing efficiency, they also strive to eliminate internal silos and foster cross-team collaboration. SuperTRUMP for Salesforce addresses all these goals by delivering unique value with exceptional flexibility, as this case study will demonstrate.

BACKGROUND

KEF and SuperTRUMP for Desktop Product

For over two decades, Key Equipment Finance (KEF) has successfully used a customized version of SuperTRUMP for Desktop to model, structure, and price equipment leases and loans. The company chose this solution over competitive alternatives due to its ease of use and adaptability.

Recently, KEF made a significant investment in its technology infrastructure to create a "one-stop-shop" solution, reducing the number of supporting applications required for modeling and pricing lease and loan structures. As a result, KEF elected to adopt an entirely new end-to-end software system to leverage the features of its SuperTRUMP for Desktop product and utilize the most up-to-date SaaS applications available to the equipment finance industry.

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>
> Brian McDermott
> Pricing Manager
> Key Equipment Finance

CHALLENGE

The KEF project team needed to access legacy customer data in Salesforce while integrating certain features of its current SuperTRUMP for Desktop product. However, merging the modeling and pricing functionality into a combined solution was more challenging than expected.

To access economic data critical for preparing lease and loan quotes, pricing operations needed to be centralized on the Salesforce platform. But to fully leverage the company's customer data and streamline the quote-to-fund process, users had to navigate several software programs and re-enter data using a multi-step process. The process was complicated, time-consuming, and error-prone for both sales and customer service users.

THE SOLUTION

Working together with the Ivory Consulting team, KEF created a custom version of SuperTRUMP for Salesforce. The new end-to-end processing system not only offers flexible modeling and pricing options but also allows users to access customer data housed elsewhere in Salesforce—all with a single keystroke. KEF further optimized resources and efficiencies by integrating nCino into its new end-to-end processing system. As a result, the system automatically feeds customer and economic data from Salesforce, enabling downstream processing.

"The flexibility to customize SuperTRUMP for Salesforce as our business grows and new financial products are added made the choice to adopt this tool simple," said Brian McDermott, KEF Senior Pricing and Economics Analyst.

RESULTS

The enhancements and efficiencies gained from embedding pricing operations in Salesforce has given KEF many advantages. Using SuperTRUMP for Salesforce enables users to streamline data-processing tasks, minimize costly data-entry errors, and spend more time on productive tasks.

For instance, KEF sales representatives can now create multiple pricing scenarios without having to re-enter all the deal parameters each time. Because each scenario is saved in Salesforce, it's easy to access a previous pricing scenario upon the customer's request. Once approved, the selected option is converted into a quote associated with a specific Salesforce opportunity, and the data is then driven through nCino as a transaction.

KEF can now maintain a library of matrices for pricing and ensure compliance with internal pricing policies based on approval levels. This allows users (lenders and lessors) to provide deal quotes more quickly and easily, with confidence, which in turn leads to increased and expedited sales. Also, because KEF used SuperTRUMP for Desktop for over a decade, minimal training was required to teach everyone how to use SuperTRUMP for Salesforce.

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ABOUT KEY EQUIPMENT FINANCE

Key Equipment Finance (KEF), a division of KeyBank, is one of the nation's largest bank-owned equipment lease and finance companies. In new business volume alone, KEF ranks among the top five segment leaders.[1] Since 1973, KEF has provided custom equipment lease and finance solutions for commercial clients and government entities, and developed finance programs for manufacturers, distributors, and resellers.

KEF supports all lines of businesses and clients seeking access to capital and structured facilities. Specialty market industry sectors served by KEF include manufacturing, healthcare, technology, industrial, and clean energy.

SUPERTRUMP FOR SALESFORCE

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 price 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.

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

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.

[1] Monitor 100, July 2022