

Mercedes-Benz Financial Services has been recording a successful balance of its business in recent years. Since 2011, in six years, it has grown in the Czech Republic by 65% and in Slovakia by 45%. By 2020 the ambition is to reach a 25% further increase in both countries. Most importantly, with the same number of employees. How did they achieve this market-share growth and what is the essence of the company's success?

Mercedes Benz Financial Services

Mercedes-Benz Financial Services (MBFS) is a leasing company that is part of the Daimler Group. It deals with the financing and rental of vehicles, primarily for the Mercedes brand.

MBFS operates as the largest truck financing company in the Czech Republic. After ŠKOFIN (Volkswagen Financial Services), it is the second largest company associated with the automobile brand. It is also the 7th largest non-banking company in the Czech Republic.

BEFORE

Legal legislation is becoming evermore intricate, and consequently there are growing demands on the legal aspects of conducting business, especially for financial companies.

MBFS processes large volumes of documents. These include commercial and operating documentation: invoices (issued, received), leasing contracts and many other types of accounting and operating documents, including large technical certificates.

The specification of the company is divided into two different entities (Czech Republic and Slovakia), under one management. Most of the activities are centralized in Prague (IT, controlling or accounting). Shared services are the key to creating a high level of efficiency in the companies financial processes and in its handling of documents.

SOLUTION

MBFS decided to implement document management and processing solutions from EXON. The software tools are a development of DMS ELOenterprise, from the German company ELO Digital Office GmbH, featuring the extraction tool DocXtractor II.

ELO today as an integral part of the company

Digital integration began in 2010. The first investment took place in a data storage with the design of the basic process of document circulation. Then the solution began to develop more. The first testing was carried out in Slovakia since 2013, with live operation for both branches launched in May 2014.

With DMS ELOenterprise, all documents and their circulation are managed from one place. They are automatically categorized for the desired branch, uniformly processed and, above all, entirely compatible across entities.



Mercedes-Benz
Financial Services

“We are very pleased to create a solution that allows the company to grow with the minimum need to increase human resources. The company is now almost paperless. The customer does not fill in any document when buying a car or aftercare. Everything is electronically.”



Dominik Zemko
Manager of IT Consultants, EXON

Advantages of DMS from ELO

Since 2011, the company's market share has grown in the Czech Republic by 65% and in Slovakia by 45%. The company's goal is to achieve a further 25% increase in both countries by 2020, and double the number of clients compared to 2015, and do so through with same number of employees as today.

For comparison: "A major competitive leasing company offers a 40% larger portfolio of services than MBFS, but also has four times the number of employees.

The number of employees, and the time it requires them to perform specific tasks are the key factors in labor costs, which represent the biggest financial burden on companies. The many efficiencies of a Document Management System (DMS) from ELO supported by EXON can be clearly felt in a company's growth in market share with an accompanied savings in labor-related costs.

DMS ELO as an aid to company/client communications

Data can be imported into DMS ELO from all discrete applications in the system. The customer portal then displays all documents that are stored by DMS for a specific customer. Consequently, the client can be supplied with all necessary documents without the need for producing paper copies. For example, customers can use a secure portal to e-mail documents via ELO to submit a biometric signature on a document.

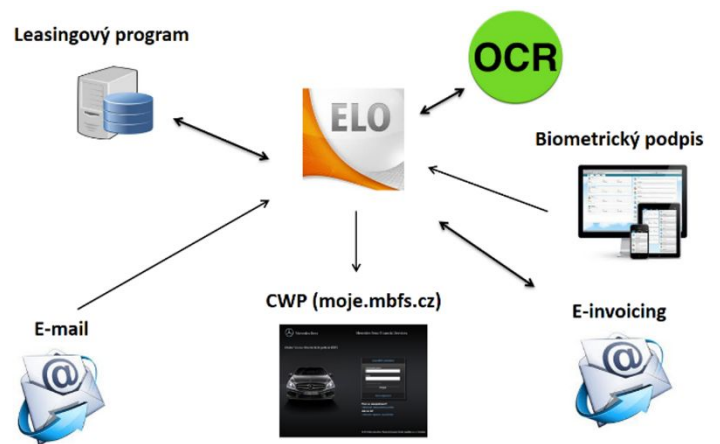
In order to provide clients with a customer portal, it is first necessary to develop sophisticated and entirely-secure internal processes. The first requirement is a high-quality data storage system, with the possibility to develop it in customized ways in order to offer clients quality services. Included is an application for data mining (OCR) using DocXtractor software, which is used to process invoices, including large technical cards.

The proposed solution ensures a high degree of efficiency and data quality. All data is checked using the DocXtractor extraction tool.

Upon initiation, the document's data is thoroughly screened for inaccuracies or errors, and it is possible to see immediately whether the invoice is correct or not. This prevents extensions to the period of payment of the invoice.

Documents can be retrieved easily and quickly. The great advantage is the ability to safely preserve original documents and only work with their proven digital copy.

"The proposed solution guarantees a high degree of success and data quality. All data is revised using the extraction tool."



"The EXON solution helps us manage the entire company. We cannot imagine our processes without it, also because our office is almost paperless. It brings order, speed, efficiency, overview and meets the high demands of Mercedes-Benz Financial Services in the Czech Republic and Slovakia."



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