

Case Study: FamilyCredit Ltd

Financial Services business chooses Zetafax to manage their faxing

“The amounts of benefit we have experienced from this project are immense. We are grateful to the Rincon team to help us in achieving our objective.”

Anibandha Mukhopadhyay, CTO, Sr. Vice President



Background

FamilyCredit Ltd is the wholly-owned Indian subsidiary of SOCIETE GENERALE CONSUMER FINANCE (SGCF), a division of Societe General Group, one of the leading financial service providers in Europe. Societe General Group ranks 57th among fortune 100 companies and operates in 82 countries worldwide with a customer base of 30 million and an employee strength of 1,63,000.

FamilyCredit Limited is a consumer financing organisation operating the length and breadth of India with 50 offices and head quartered in Kolkata. The organisation deals with Two Wheeler loans, Four Wheeler loans and Personal Loans.

The problem

FamilyCredit have one back office hub (centralisation of credit process) which is responsible for the credit processing of new acquisitions for all India operations. This project was initiated to help tracking of business sourcing (from branches / Point-of-sale) managed by the hub with a central monitoring tool.

The requirement

They wanted a solution that would help transfer the forms filled in by customers in the easiest and fastest manner to our back office hub and one that would integrate with a Queue Management System for quick processing and monitoring.

The solution

On first decision to find a new fax solution, FamilyCredit Ltd approached one of their suppliers in India about a possible switch to a desktop fax server, and they immediately suggested a switchover to Zetafax. This reassured them that it was an industry standard product that would give the least amount of trouble when integrating.

Why FamilyCredit chose Zetafax:

“In terms of cost saving, the solution reduces an estimated 75% of printing cost (cost of fax versus cost of receiving & printing documents). Besides, it is generating an estimated 15% of productivity gains in terms of headcount required to run the operations at Hub.”

Anibandha Mukhopadhyay, CTO,
Sr. Vice President

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FamilyCredit purchased Zetafax Enterprise Licence for 100 users from Rincon India Solutions Pvt. Ltd., distributors of Zetafax in India. The solution is now being used by the operations department facilitated by the IT department successfully.

The benefits

There are two tools implemented for our process requirement:

Zetafax Fax Server solution along with a Workflow Management tool (named Queue Management System which is a bespoke tool)

Our aim was to ensure:

- a) digitisation of faxes (application forms and other related documents which would be sent from branches / point-of-sale to the hub for credit process),
- b) Logging, tracking, monitoring and reporting of the same managed by the Hubs for the credit process. This consisted of several pieces such as data entry, scoring, Field Investigation reception etc. These steps were sequenced differently depending on the product requested.

Application forms duly filled in by the customers are now being sent to the hub through Zetafax. These are stored on the server as images. These images are being tagged in QMS by the users at the Hub. All the business data, as available from the image, are entered in the separately built Customer Acquisition System. The status of the application form is updated in QMS by the users at Hub.

This solution helps in the following manner:

- a) All sales persons have access to the current status of the application form i.e. where it is pending.
- b) All documents are stored in digitised form
- c) Helps measure TAT (turn around times) of users at Hub for each application.

Instead of physical files reaching the branches and then being sent to the hub for processing, the files are directly sent to the Hub for processing using Zetafax. Since the digitised file is then taken into the Workflow management tool, it allows immediate processing and a 100% paper free workflow between groups of people handling sub-processes in the hub.

In terms of revenue generation, it has allowed FamilyCredit Ltd. to capture an estimated 10-15% business share due to competitive advantage (point of sale identified as Platinum dealers).

In terms of cost saving, the solution reduces an estimated 75% of printing cost (cost of fax versus cost of receiving & printing documents). Besides, it is generating an estimated 15% of productivity gains in terms of headcount required to run the operations at Hub.

Equisys produces software packages for document production and delivery, including the award winning Zetafax® network fax server and newly acclaimed Zetadocs® PDF software that creates and emails personalized PDF documents.

Our software products are designed for small and mid-market businesses, and for departmental use at multinational companies. They stand out from the competition by being simple to install and manage, reliable and great value - backed by outstanding service and support.

We have over 60,000 customers, in more than 100 countries, who are served through an international partner network of distributors, VARs, resellers and ISVs.

Our market leading fax server, Zetafax, speeds the flow of critical business documents by enabling users to send and receive faxes on their PCs. It integrates with ERP, CRM, accounting and other applications for automated faxing from those systems, providing auditable records of fax communications.

Zetadocs helps users work smarter by creating and emailing PDF documents, streamlining business processes to remove tedious manual procedures and help companies improve the service levels they offer.

Equisys was founded in 1987 and has offices in London, UK and Atlanta GA, USA.

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