



#### Why SaaS? A New Perspective

### SaaS and the Customer Experience

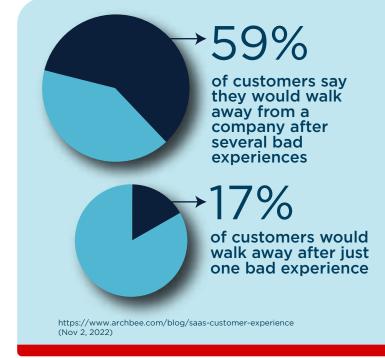
As many businesses within the equipment finance and asset-based lending industry are embracing the technological changes necessary to grow, a SaaS solution provides additional peace of mind due to the ability to sustain profitability during economic disruptions. Given the current challenges and uncertainty, being able to do more with less, which a SaaS solution allows, is definitely the answer to sustainability

rather than doing nothing.

Any business that had previously opted for status quo, now understand the downside to that decision. Finally, it is clear that they must transform their business or suffer negative downstream impacts. Adapt or die is the lesson. And finding out too late that the customer experience has suffered, could and does spell disaster for many businesses that wait.

# API Integrations and SaaS

API integrations are playing a big part in this trend, for companies to create a seamless digital experience enterprise wide. Another key benefit is with the multitenant architecture of SaaS software updates and upgrades are easily done, as opposed to legacy platforms that simply cannot perform those updates and upgrades quickly and often not cost effectively. This helps improve the customer experience and builds trust.



#### **Data Security**

Data security is another key reason to move forward. Once a disruption occurs, decisions get moved to center stage. Often it can be a lack of fully understanding how a SaaS environment could benefit them that holds those leaders back in making the decision and moving to the SaaS model. But what we have learned is that those organizations that have delayed the transition to a SaaS environment, are usually behind the curve and often realize it too late.

When it comes to data security, which is an absolute necessity in today's world, identifying the relentless need to protect customers and their data, meeting SOC guidelines, are all key components that businesses must have in place. Implementing the strictest security framework with data encryption, single-sign on (SSO) and multi-factor authentication (MFA) provides the latest security to stay ahead of the game. SaaS makes it easy to be fully confident in the best data security measures.

## TOP 7 REASONS FOR A SAAS SOLUTION IN THE EQUIPMENT FINANCE INDUSTRY.

- LIMITED RISK
- QUICK ACCESS TO INNOVATION
- **5** FAST DEPLOYMENT
- A PAYMENT FLEXIBILITY
- 5 LOWER TOTAL COST OF OWNERSHIP (TCO)
- 6 BETTER RELIABILITY AND SECURITY
- **TEASIER INTEGRATION**

### More Time for Strategic Initiatives

Automation can redefine and replace manual workflows, allowing finance teams to spend less time on administrative tasks and more time on strategy.





Analyze customer, supplier, and partner relationships to target growth opportunities



Share data and insights with other teams



Focus resources on highest priority business relationships



Another critical layer within the technology ecosystem that a SaaS environment can gain big impact is workflow automation. Being able to scale your business and expenses is as simple as one click. Turn it on, turn it off, as business needs require.

Enabling customers to significantly improve processing time, using automation tools is critical to future proof the business and allow for growth. Again, building a better customer experience and loyalty.

Another way a SaaS model can provide easy access for your customer is having a self-servicing portal. A customer portal allows 24/7 access to information quickly and efficiently, without the need to engage your customer service team. This information availability greatly improves customer satisfaction. Making information sharing frictionless also builds customer loyalty.



73%

Surveyed finance leaders who believe automation is improving their function's efficiency and giving employees more time for value-added tasks<sup>1</sup>



33%

Respondents with 5.1% to 10% revenue growth over the past year who say automation improves the finance function's efficiency<sup>2</sup>



52%

Business decision-makers surveyed who agree that finance teams can be entrepreneurial in the way they help businesses grow<sup>3</sup>

SOURCE: https://www.dnb.com/content/dam/english/business-trends/DNB\_Automation\_Infographic.pdf

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