



CASE:

GLOBAL FINANCING FOR SANDVIK CUSTOMER FINANCE

Sandvik Customer Finance is a captive finance company that offers financing solutions within the business areas Sandvik Mining and Rock Technology, related to sales of products such as mining and drilling equipment. The company has seven installations globally, spread across the Americas, EMEA and Asia Pacific.

Of the group's approximately 43.000 employees, around 1.000 work in the IT department. Sandvik Customer Finance operates all their systems inhouse, and no hosting solutions are utilized.

BanQsoft



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In 2013, Sandvik had reached a point where the existing back-office system was obsolete and needed replacement.

A cost-effective back-office system was critical, and the company had great expectations to the functionality in a new solution: it needed to support seasonal variations and differing depreciation rules, it needed to work across all global subsidiaries, and it had to be highly flexible in order to handle different business practices and rules. It was also essential that the system could be integrated with Sandvik's ERP system SAP.

With this backdrop, several qualified vendors were invited to submit tenders. Banqsoft was the preferred vendor with their financial suite View21, based on a Microsoft .NET platform, which met all Sandvik's requirements as well as global tailoring and deployment capacity. Total cost of ownership was also a decision factor for Sandvik's choice.

BANQSOFT IN BRIEF

Banqsoft is a leading provider of financial software in the Nordics, offering solutions to retail banks, consumer finance providers and asset finance companies.

Banqsoft was established in 1994 and is since 2015 a fully owned subsidiary of the Danish IT group KMD A/S

200 employees in Norway, Sweden, Finland and Poland develop and support 85 installations for 65 financial services providers with sales agents and customers in 30 countries.

MORE INFORMATION

Please contact us if you have any questions or want more information about our product & services.

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EXCELLENT COOPERATION

View21 from Banqsoft's was initially developed for suppliers with a broad range of banking services to be supplied "off the shelf". For Sandvik Customer Finance, the solution required minor adjustments to work optimally and integrate easily with their existing systems.

Late 2014, the solution was up and running at Sandvik Customer Finance in USA, Chile, Australia and South Africa, as well as in Europe.

"The back-office system is critical for us, and we couldn't envision that our existing supplier could bring us into the future. Through the entire project, Banqsoft has proved that they can," states a satisfied Michael Turesson, Business Control Manager and Head of Customer Finance Backoffice Administration at Sandvik Customer Finance.

In a large and global project, it is essential with a clear and credible project plan clarifying everyone's responsibilities and deadlines. The scope must be clearly defined, and sufficient competent resources must be allocated with all parties to prevent delays and maintain momentum.

"The cooperation with Banqsoft has been excellent. They have been attentive and hard-working every step of the way and delivered as promised. We have been incredibly satisfied regarding all partial deliveries, allocation of time, project planning and execution. Banqsoft has lived up to our expectations 100 %, and there have been no direct delays related to their part of the delivery," Turesson emphasizes.

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AFTER LAUNCH

Michael Turesson, Business Control Manager and Head of Customer Finance Backoffice Administration at Sandvik Customer Finance. He is also aware that such a major restructuring always entails internal adjustments and user challenges. Therefore, Banqsoft and Sandvik Customer Finance agreed on an early stage that user support would be provided after deployment.

“With Banqsoft’s unique expertise on the solution, this was the best way to ensure that the critical stage after launch went as smoothly as possible”.

Banqsoft’s experience from the collaboration is also very positive:

“We greatly appreciate Sandvik's confidence in us in this project. Working on a global scale has been instructive and has improved our expertise. At all times, Sandvik Customer Finance has understood the complexity of serving a group with so many locations and employees and have given us leeway to take the necessary measures to achieve high quality in the delivery,” says Tone Grotmoll, Country Sales & Marketing Manager at Banqsoft.

As the deployment phase was coming to an end, Sandvik Customer Finance expressed satisfaction with their project, and were excited looking forward:

“It is a little early to say much about what opportunities the future will bring, but there may be many exciting challenges there. Now we need to learn and gather experience, then we'll consider the next stage,” Turesson’s concluded in 2015.

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MOVING FORWARD

Three years later, we have touched base with Sandvik Customer Finance again, to learn about the milestones after the first delivery in 2015. Michael Turesson explains why the initial deployment phase was extended when Sandvik Customer Finance entered new markets:

“The deployment with Banqsoft was extended due to our launch of new entities in Canada and Mexico. Banqsoft was required to deploy in our new markets and go live in our existing entities at the same time, which they handled very smoothly with a seamless continuation to the next phase. Well-functioning project groups on both sides and a close collaboration was crucial in this demanding part of the project.”

Since the last deployment in 2015, Sandvik Customer Finance has been in an operational phase. The platform has been user-friendly, stable and well-functioning with 100 % service time, which is satisfying after a long development phase. Access to the right resources has been a key factor:

“Since we finalized the deployment, we have had a support agreement, and we have been lucky to have access to the same consultants all the way, also for development purposes. That has given us access to a unique knowledge and experience base and has made the handover to support very easy”, Turesson says.

For the near future, Sandvik Customer Finance is looking at further development: “We saw great opportunities in the solution from the beginning, but initially we only used 15-20 % of the potential. For the next couple of years, we are looking at opportunities to integrate with our accounting system and local rental fleets. Seamless integration is a challenge, and we are certain that Banqsoft is the best partner to integrate systems, countries and functionality in the best possible way”, Turesson concludes.

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