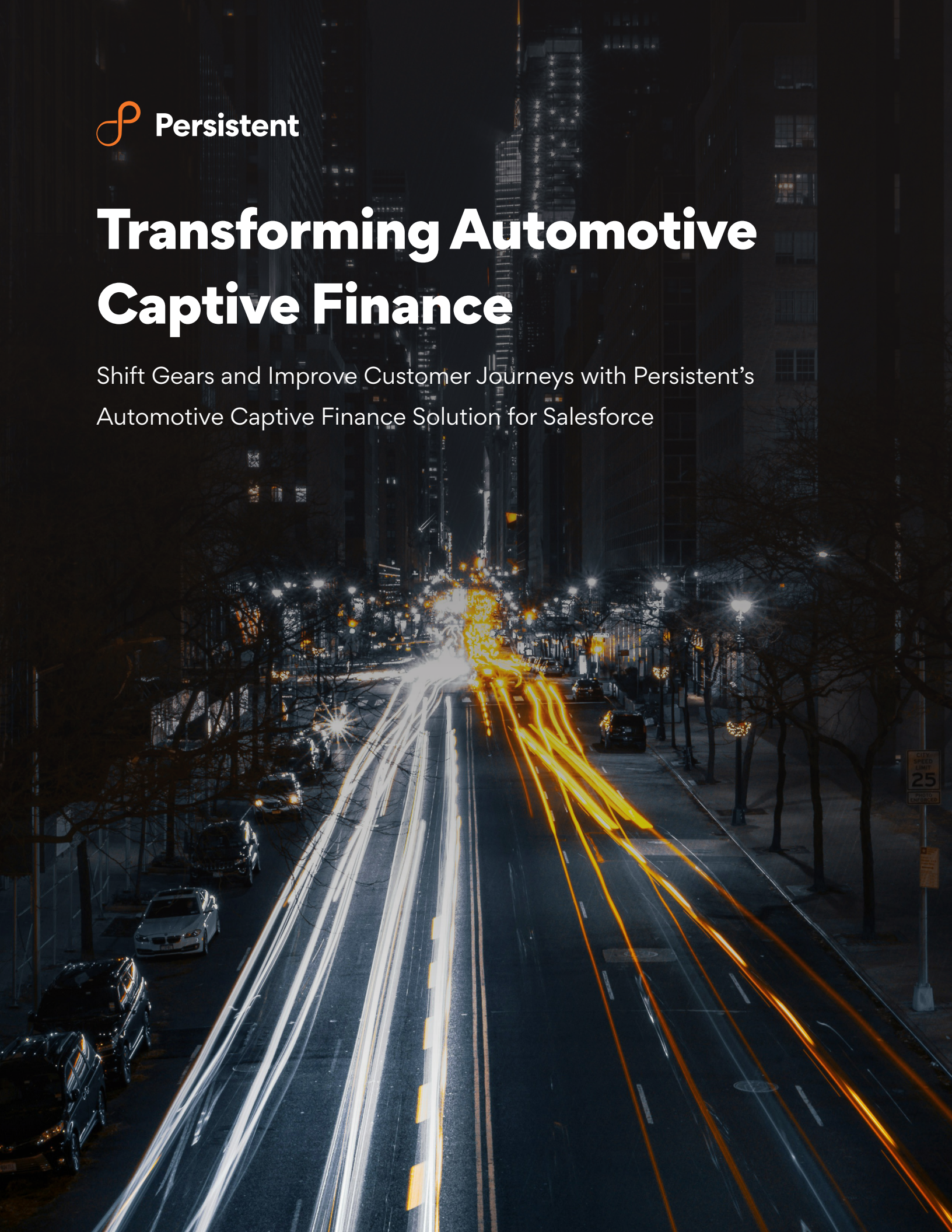




Transforming Automotive Captive Finance

Shift Gears and Improve Customer Journeys with Persistent's
Automotive Captive Finance Solution for Salesforce





Seamless and Efficient Automotive Captive Finance Solutions

As the automotive industry continues to evolve, automotive manufacturers are exploring various strategies to boost their sales and gain a competitive edge in the market. One such strategy that has gained significant traction is the implementation of automotive captive finance. Captive Finance refers to a financing model where the manufacturer, or Original Equipment Manufacturer (OEM), establishes its own financial arm to provide financing solutions for customers and dealerships. This strategic approach allows OEMs to facilitate vehicle sales by offering tailored financial services.

Discover why Persistent's Salesforce solutions stand out as the optimal choice for automotive captive finance, providing a seamless and efficient platform for both OEMs and dealers.

Overcoming Challenges and Elevating Customer Journeys

In the dynamic landscape of the automotive industry, captive finance companies stand as pivotal players, offering financing solutions to customers navigating the vehicle purchasing journey. However, this journey is not without its challenges, spanning from creating awareness to fostering customer loyalty.

Step 1 of the Customer Journey: Awareness

The Challenge

Lack of new vehicle and related information on customer-preferred channels.

The Solution

- \ Employ triggers and channels for new vehicle awareness.
- \ Leverage Salesforce features like unified Customer Profile, Email, SMS, and social campaigns.
- \ Harness Persistent Accelerators and Frameworks to construct seamless customer journeys.

Step 2 of the Customer Journey: Research

The Challenges

- \ Insufficient information on new vehicle comparison.
- \ Long wait for dealer appointments.
- \ Extended turnaround time for onboarding / origination.

The Solution

- \ Develop evaluation criteria for best-suited vehicles and preferred dealers.
- \ Utilize community templates, automotive lead management, test drive management, dealer performance management, vehicle stock visibility, and inventory management.
- \ Employ Persistent's chatbot for real-time engagement.

Step 3 of the Customer Journey: Buyer Engagement

The Challenges

- \ Lack of data-driven prioritization.
- \ Lack of auto-communications.

The Solution

- \ Ensure a smooth customer onboarding experience.
- \ Utilize automotive lead management, households, dealer agents, financial accounts, lightning flows / approvals.
- \ Leverage **Persistent's Digital Lending 2.0**, integration framework, and credit default probability prediction model (Salesforce + AWS).

Step 4 of the Customer Journey: Customer Service

The Challenge

- \ Absence of Customer 360 view.
- \ Slow service resolution speed.
- \ Lack of self-service and an omni-channel aspect.

The Solution

- \ Utilize vehicle and driver console, advanced case management, service appointment scheduling, service parts sales management, CTI, live chat, and chatbot.
- \ Leverage Persistent's Borrower 360 and lending services, collections POV, and Engage 360.

Step 5 of the Customer Journey: Customer Loyalty

The Challenge

- \ No personalization in renewal offers.
- \ Lack of auto-intelligence to calculate optimum time to renew.

The Solution

Utilize Einstein Recommendations, Customer 360, customer target segment, Campaign Journey Builder, data-driven campaign journeys, and end-to-end upsell using Einstein recommendations.

Key Benefits of Persistent's Automotive Captive Finance Solutions

Faster Go-to-Market (GTM) and Reduced Total Cost of Ownership (TCO) by up to 50%

By implementing proven solutions and best practices, financial institutions can accelerate their time to market while reducing the overall cost of ownership.

Reduced Turnaround Time (TAT) for Loan Approval Process — From 4 hours to 5 minutes with Loan Disbursal from 2 days to 2 hours

Digitization streamlines the loan origination process, reducing the time required from days to hours to minutes. This enables financial institutions to provide faster loan approvals and a seamless borrowing experience.


30% Increase in Cross-Sell and Up-Sell Opportunities

Leveraging digital channels and data analytics, financial institutions can enhance cross-selling and up-selling opportunities. By gaining insights into customer preferences and behavior, personalized and targeted recommendations can be made, resulting in increased revenue and customer satisfaction.

50% Reduction in New Product Launch Timeline

Streamline processes and reduce bureaucratic hurdles to achieve faster product launch times.

Client Success



Streamlining Loan Approval and Dispersal for Captive Finance

The adoption of Salesforce as a digital platform and partnering with Persistent as a technology partner has proven to be a game changer for the captive finance arm of this top two-wheeler manufacturing firm in India. By streamlining the loan approval and disbursal processes and improving overall operational efficiency, the firm has been able to **significantly reduce turnaround times and enhance overall customer satisfaction.**

A Diversified NBFC with Rapid Growth

This non-banking financial company (NBFC) stands out for its impressive growth trajectory and extensive product portfolio. With over 40 products including two-wheeler loans, four-wheeler loans, and commercial vehicle loans in Auto Finance across 12+ product lines, it has become one of the largest and fastest-growing NBFCs in the industry. Embracing Persistent's Salesforce based Digital Lending solution allowed the NBFC to **effectively manage its diverse offerings, optimize operations,** and stay ahead of the competition.

Digitized Dealer Services Portal

A perfect example of Persistent's digital lending solution in action is the development of a dealer services portal with an interactive front end. This portal allows auto finance dealers to access services seamlessly and efficiently. By adopting this solution, the business has **improved operational efficiency, enhanced dealer experience, and strengthened dealer relationships** with the automotive captive finance firm.

Digitizing Business Streams for Retail Growth

Recognizing the immense potential of digitization, this retail-focused bank has made Salesforce its core platform for digital transformation in sales, service as well as back-office operations. By leveraging Persistent's expertise and Salesforce's robust capabilities, this bank streamlined all its business functions including financing for a variety of vehicles. This strategic approach enabled the bank to **enhance customer engagement, improve operational efficiency, and drive growth** in the retail banking sector.

Nationwide Financial Solutions Provider

With its extensive US presence, this traditional bank offers a comprehensive range of financial solutions to individuals, small businesses, and corporates. While embracing a digital lending transformation, this bank maintains its commitment to providing personalized services to its customers. By leveraging Persistent's resources and expertise, this bank **enhanced its service offerings and delivered a seamless banking experience.**

A Wholesale Bank with a Cross-Country Presence

One of the key players in the financial sector, this wholesale bank has established a strong presence across India. It caters to retail customers, small businesses, and corporates, offering a wide range of banking services. By leveraging Persistent's Digital Lending solution, this bank managed to **enhance its reach, streamline processes, and provide a seamless banking experience** to its diverse customer base.

Streamline your Automotive Captive Finance Customer Journey with Persistent

Through seamless integration and advanced technology, Persistent has demonstrated an unparalleled ability to streamline processes, enhance operational efficiency, and provide a robust foundation for automotive finance institutions. The synergy between Persistent's innovative solutions and the dynamic capabilities of the Salesforce platform not only addresses current challenges but also positions automotive captive finance for future success in an ever-evolving digital ecosystem.

Ready to take customer journey to the next level?

Contact Us

About Persistent

With over 22,800 employees located in 20 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. We work with the industry leaders including 14 of the 30 most innovative companies as identified by BCG, 8 of the top 10 largest banks in the US and India, and numerous innovators across the healthcare and software ecosystems. As a participant of the United Nations Global Compact, Persistent is committed to aligning strategies and operations with universal principles on human rights, labour, environment, and anti-corruption, as well as take actions that advance societal goals.

USA

Persistent Systems, Inc.
2055 Laurelwood Road, Suite 210
Santa Clara, CA 95054
Tel: +1 (408) 216 7010
Fax: +1 (408) 451 9177
Email: info@persistent.com

India

Persistent Systems Limited
Bhageerath, 402
Senapati Bapat Road
Pune 411016
Tel: +91 (20) 6703 0000
Fax: +91 (20) 6703 0008



Persistent

www.persistent.com