Efficient processing

About Sharp finance

Sharp Finance is Auckland based, working through a New Zealand wide branch network. Sharp sells photocopiers to a wide national client base. Part of the sales process is being able to finance the photocopiers and accessories competitively in order to gain and retain business.

Change of software supplier assists Sharp to be competitive

To be competitive in the photocopier market, Sharp Finance needed software that would allow the processing of all lending instruments that they required, and minimised the administration costs of running those.

Finance Director of Sharp Finance, Simon Joyce says "Our previous software was coming to the end of its useful life and wasn't being supported as well as we required. We found Argos Vault to be the best solution for us then, and it has continued to perform for us as we have developed new finance products and expanded our client base."

Sharp Finance wanted to be associated with an organization that would help them grow their lending portfolio by providing timely and competent support when required. The administration team is relatively small, allowing processing overheads to be minimised. As a result, Sharp Finance needed to partner with an organization that would assist them in a timely manner whenever required.

Ease of processing means minimised overheads

Originally Sharp Finance offered finance lease and rental (operating lease) finance. Over the years they have introduced term loans and cost per copy leases. Each new product has been easy to initiate with the help of Argos support staff. "We just ring Argos and let them know what we want to do, and they advise the set up changes we need to undertake to get the new product ready to market." says Simon.

"We find the software very easy and flexible to use. One of the problems we encounter, especially with rentals, is where a client wants to add a new accessory, or photocopier, to an existing lease. We find this very easy to do by just adjusting the asset details or adding a new asset to the lease. That saves having to terminate a lease a set up again which would be very time consuming."

Internationally, Sharp use SAP for their accounting and stock recording. To minimise the duplication of information held between the two systems, Argos have developed scripts that allow the extraction of relevant information from the lending systems that is then used to update SAP. "We have Argos very helpful in assisting us in any way that will make our internal processes more efficient" says Simon.

Tracking security is of vital importance

Sharp use the PPSR Link module to automatically register the security they have provided finance over. They deal mainly with businesses and from time to time one of those will go into receivership. Registering their security with the PPSR means that there is no argument with the receivers over ownership.

An added bonus is the fact that as registrations are undertaken through the G2B link, the costs are half of those where registration is directly to the PPSR web site.

"The market we work in is extremely competitive," says Simon" "so it is important that any process we run minimises our overheads. The PPSR Link software achieves this and is very simple to run as well."