

Volkswagen Finance (China) Co., Ltd. Implements OpenText Enterprise Content Management Solution to Support Rapidly Growing Business

OpenText helps improve the management of growing data for better contract management

As the first wholly foreign-invested auto finance services company in China, Volkswagen Finance (China) Co., Ltd. (VW FC) has been providing Chinese customers with advanced auto finance products and services since its start in September 2004. The company promotes the sales of Volkswagen Import, FAW-Volkswagen, FAW-Volkswagen Audi, SAIC-Volkswagen, ŠKODA, SEAT, Lamborghini, Bentley, and Scania cars.

As a result of the rise of affluence in the China market and the appeal of foreign car brands, there has been an increase in the purchase of cars and a corresponding demand for automotive financial services. As a result of this, business for VW FC has been growing rapidly in the past five years and data stored by the company was growing by 400 percent during this time.

Improving contracts management

The company's collection of living car finance contracts were being received and stored in a file-based server. Unfortunately, this was not efficient and was lengthening the document processing cycle. The inconsistency of the file structure also made information retrieval and sharing challenging, and employees spent a lot of time looking for information.

At the same time, VW FC needed to meet a growing number of regulatory compliance requirements as set by both its host country, China, and country of origin, Germany. Documents had to be stored for seven years. Adding to the challenge, the regulatory required documents are also scanned to support the electronic disbursement process and are then kept in paper form.

As the company grew and the amount of data being stored multiplied, VW FC needed a solution that would meet both its current and future needs.

"We were looking for a solution that could help us manage the rapidly growing data, while improving collaboration so that employee productivity could be maximized. Another key requirement we had was that the solution had to be able to meet

INDUSTRY

Financial Services

CUSTOMER

Volkswagen Finance (China) Co., Ltd.

CHALLENGES

- Growing data; from 750 to 3,000 pages a day, amounting to 400 percent growth over the past five years
- Difficulty retrieving information as a result of inconsistency in how files are stored
- Needing to meet a growing number of regulatory requirements
- Changing the paper-based environment to a fully electronic approval process

SOLUTION

- OpenText ECM Suite

BENEFITS

- Improved collaboration among employees
- Reduced time needed to search for information by 50 percent
- Improved records management for regulatory compliance
- Enabled real-time access to current transactions

“A key advantage of the OpenText ECM solution was that it allowed us to migrate large numbers of files—within a short implementation window of 96 hours—despite the lack of consistency in the file structure. This ensured that we remained compliant to regulatory requirements and enabled us to adhere to an established set of configured information security rules.”

DIRK HEIDEBRECHT, INFORMATION MANAGER, IT DEPARTMENT, VOLKSWAGEN FINANCE (CHINA) CO., LTD.

the company’s future needs, since it was growing quickly,” says Dirk Heidebrecht, Information Manager, IT Department, Volkswagen Finance (China) Co., Ltd.

Enabling a common view across the organization

VW FC implemented the OpenText Enterprise Content Management (ECM) Suite to address its current challenges, meet future business needs, and adhere to compliance regulations. OpenText ECM helps manage data with a suite of features such as records management, archiving, search, and eDiscovery to minimize organizational risk and cost and maximize business insight and efficiency. This means that companies like VW FC can create business value from their data and content without compromising compliance and security needs.

As part of the implementation, the team migrated the large amounts of data from the file-based system to a web-based one that is integrated with Microsoft® Outlook®—within a small time window. The OpenText ECM solution was also integrated with the retail finance suite being used by the company via web services. This provides employees with a user-friendly interface since it allows documents to be dragged and dropped, and also takes away the need for employees to switch windows in order for the documents to be displayed. The multilingual interface also meets the needs of the company.

Benefits were realized quickly following the implementation. All employees now have a common view of both documents and the tasks being carried out on these documents by the members of different teams. Rights and roles are assigned to each employee based on their role within the organization and their respective

teams, ensuring data security and regulatory compliance. Information retrieval is improved, as the time needed to retrieve a document was reduced by 50 percent. This, together with the usability of the new system, reduced processing time by 40 percent and led to a five percent reduction in cost.

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VW FC has been able to streamline their internal processes to support the business. The new retail finance suite allows employees to scan and process documents swiftly. While this might slightly increase work in the first phase of the processing cycle, in the long term, VW FC will be able to keep up with higher volumes of paperwork with the full electronic processing that will be implemented at later stages of the project.

Future plans

VW FC is pleased with the benefits which have been brought about by the implementation. They are looking to implement the solution with other parts of the Volkswagen business, both within and beyond China.

“Ultimately, we hope to achieve the benefits of the different business areas using the OpenText ECM solution as a standard document repository. The multilingual interface gives us the possibility to use one implementation and our self-developed modules in different countries,” concludes Dirk Heidebrecht. ■