



## FOR IMMEDIATE RELEASE

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## 2015 ELFA SOFTWARE GUIDE HELPS EQUIPMENT FINANCE COMPANIES POSITION FOR A DIGITAL FUTURE

Washington, D.C. – As the U.S. economy continues to improve and new technology solutions enter the marketplace, equipment finance companies are modernizing their IT systems and using technology in new ways to solve problems and create opportunity. The [2015 Software Guide](#) released today by the Equipment Leasing and Finance Association highlights the leading software solutions for the equipment finance industry. The guide also outlines some key technology trends for equipment finance companies in 2015, adapted from the association's Business Technology Performance Index:

- **The equipment finance industry continues to close the digital transformation gap** behind other comparable industries, such as retail banking and lending. To maintain that trend and outperform the competition, equipment finance companies will need to develop more innovative and engaging service offerings and fully leverage rapidly evolving digital technologies.
- **It's time for equipment finance companies to consider digitization of their back-end processes, operations and platforms.** Over the years, companies in our industry have focused on improving the front end, while the back-end technology has often been ignored and become outdated. The current back office is often overly paper-based and wrought with disconnected silos and manually intensive processes, resulting in ever-increasing operational costs and, most important, a significantly negative customer experience.
- **Digital technologies can help equipment finance companies streamline processes, achieve significant cost reductions and improve customer satisfaction.** Transformational and tactical solutions will be driven by budget dollars available, level of investment and expected return on investment. With a portfolio of combined digital technology solutions, annual cost savings of as much as 30% are attainable.

- **Customer relationship management solutions will be a key component** in the suite of platforms for forward-looking organizations expecting to take full advantage of the benefits of digital transformation.
- **Analytics and social, mobile and cloud technologies will be key change agents** for digitally transforming organizations to be better equipped for conducting business in the future.
- **Transformational solutions offer benefits that extend beyond cost savings and position an organization for a digital future.** Companies that seize the opportunities offered by digital transformation will possess a significant competitive advantage in the industry and will be equipped to lead their organizations well into the future.

The Software Guide also reveals the top IT-related initiatives ELFA member companies will undertake in 2015, and offers a Quick Quiz: How do you know when it's time to upgrade your IT systems?

Visit the ELFA website to access the full 2015 ELFA Software Guide:

- Browse the digital publication at [www.mydigitalpublication.com/publication?i=268522](http://www.mydigitalpublication.com/publication?i=268522)
- Search the online listing at [www.elfaonline.org/Directories/Software/](http://www.elfaonline.org/Directories/Software/).

Learn more about technology and the equipment finance industry at the **2015 ELFA Operations & Technology Conference**, Sept. 16-18 in Philadelphia. The conference will be held concurrently with the ELFA Lease and Finance Accountants Conference. Both conferences will share a table-top exhibit showcasing technology-related processes and systems. Get details at [www.elfaonline.org/events/2015/OTC](http://www.elfaonline.org/events/2015/OTC).

#### **About ELFA**

The Equipment Leasing and Finance Association (ELFA) is the trade association that represents companies in the \$903 billion equipment finance sector, which includes financial services companies and manufacturers engaged in financing capital goods. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. Its 580 members include independent and captive leasing and finance companies, banks, financial services corporations, broker/packagers and investment banks, as well as manufacturers and service providers. For more information, please visit [www.elfaonline.org](http://www.elfaonline.org).

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