

Way too many firms still relying on outdated technology

As brokers position for power and greater influence



Tuesday 17th March 2020: These were the key messages put forward by industry veteran and ex ALD Automotive UK managing director Keith Allen (above) as he commented on his new role as a consultant for fleet, leasing and mobility platform provider Bynx:

“Way too many businesses are still relying on 20-25-year-old legacy, backoffice systems for managing vehicle fleets and leasing contracts and it’s holding them back.” He stated.

Allen specifically expressed concern for companies unable to transition fast enough into the ‘usership’ and car-sharing future.

“Companies relying on outdated systems are missing out on productivity increases and cost of delivery and quality of service benefits. Those things are vital if they are to survive in a dynamic and very different future.”

That last one, especially, Allen says, is totally dependent on technology. He also points out that firms need to be flexible to adapt to market change, not be tied to a chair by old technology.

“These companies have to be brave and change. If they don’t, their cost to serve will escalate as the market becomes more transparent with more mobility options. They’ll also have to improve quality of service, which they can’t do unless they get their backoffice production systems into the 21st century.”

On a positive note, Allen is convinced now is the best time to make the transition and invest in the right technology: “It can be done quickly, with managed and cloud-hosted system that allow for a high degree of flexibility while delivering innovation. Change anxiety should not be an excuse to sit on old systems. And no matter what size your business, the days of multi-year system projects should be a thing of the past. They should now be planned and budgeted for in months, not years.”

Interesting future for brokers and dealers

As to the role of brokers, Allen thinks the market has never been more compelling: “Brokers fit into the leasing companies, between them and end users. The roles are becoming blurred as private contract hire takes off. The big six leasing companies are now effectively wholesale finance providers, very dependent on brokers, who are becoming more dominant in the marketplace. And that marketplace is also becoming more regulated.”

Allen started working for **Bynx** in March 2020 as a freelance consultant. Working 4-5 days a month, helping the company develop its platform, user experience and sales opportunities.

About Bynx

Bynx solution modules deliver global software standards for the mobility sector, including vehicle leasing & finance, fleet management-as-a-service, short-term rental, passenger transport services and Mobility-as-a-Service (also known as MaaS or TaaS).

Bynx originated over 30 years ago and now manages upwards of one million assets globally. **Bynx** enables organizations to control and manage the complete lifecycle of their vehicle assets, engage with stakeholders online, and deliver products and services to all user types across multiple devices.

Based on open architecture and Oracle technology, the solution is scalable to suit any size operation, can be quickly and easily implemented and integrated with wider corporate management solutions.

Bynx is available on a multi-market, multi-currency and multi-language basis. Customer branded web portals can be created to add value for clients, dealers and brokers. **Bynx** also provides project management and managed infrastructure, outsourcing, training and broader fleet consultancy.

About Keith Allen:

Keith Allen is an industry veteran with over 25 years’ experience in vehicle financing and asset management. With a background in accounting and finance, he became a sector consultant in 2019

after seven years as managing director of ARI Fleet in the UK, prior to which he spent 17 years at ALD Automotive Group plc (UK), latterly as managing director for 13 years and formerly finance director for four years.