

Established in 2019, Vector FinSoft is a Fintech software company that specialises in an end-to-end loan management platform called FoxHub. It developed the core software platform and additional modules all in-house at its headquarters in London, UK.

Case Study

davon

Vector Finsoft started working with Davon Ltd. in early 2020 to assist in developing a solution for their business using FoxHub.

The Company

Davon was established in 1996 and is a privately-owned boutique finance house specialising in providing mezzanine finance for property development projects across the United Kingdom.

They have built an enviable reputation within the property industry for providing a professional and reliable source of finance. The high level of repeat business within their loan book is testament to the level of service that they provide.



Target

Increase productivity and reduce errors in the loan process



Processes

Three different and separate workflows using Word, Excel and a CRM.



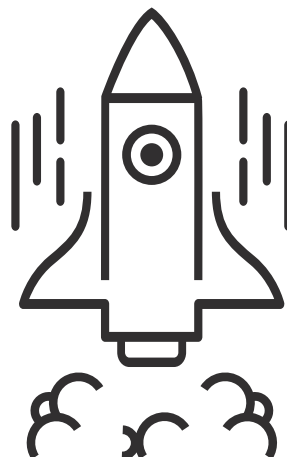
Technology & Integration

MAC OS IT infrastructure

Overview

Davon senior team had been weighing up the idea of sourcing loan management software for some time, and coincidentally had been contacted by Vector Finsoft to discuss the opportunity of trialing FoxHub.

Further discussions and evaluations quickly led to a solution based software proposal which Davon implemented in early 2020.



Countdown

- Review requirements
- Propose implementation
- Execute install and training
- Schedule upgrades
- Offer scalable solutions

The Problem

For Davon, the issues in their lending process stemmed from a workflow that used multiple software programs that did not talk to one another. Simple account tracking, interest calculations, loan monitoring and data entry had become inefficient, paper work heavy and lacking the intelligence of other known solutions.

These known issues had to be overcome along with finding a solution that had an acceptable time to install and to learn, manageable licencing cost, and accessible new technology infrastructure changes.



Results

“It’s been transformational. We’ve always had an idea of what the perfect bit of software would do to enhance productivity on our business and FoxHub ticks all the boxes on our Wishlist.”

Chris Hector - Director, Davon Ltd.

50%

Reduction in transaction processing time

“The first end of month process when we generated our borrower and investor statement and our accounting entries with six mouse clicks, a process that could normally take the best part of 4/5 hours made us extremely happy and convinced us that we’d made the right choice.” C. Hector

“As a lender our key focus is working with borrower and brokers to get deals done. FoxHub not only frees up your time for that key activity but you know that you have a dependable system that covers the entire loan process from the initial enquiry through to the redemption of the loan and everything in between available at the click of a button.” C. Hector



Solution



Vector Finsoft took the approach of configuring FoxHub to ensure Davon Ltd. were able to meet their requirements by using FoxHub which included FoxHub LAMS, FoxHub CRM and FoxHub Portal modules. Guided by Vector Finsoft support, the company experienced seamless onboarding, transparent costs and an IT adaption to their MAC OS system.

01

Workflow Automation

Automated features assisted in time intensive tasks including calculating monthly interest and issuing statements

02

Software Integration

All aspects of loan management are now all linked to each other reducing potential data entry errors and helps to preserve data integrity

03

Quality Data

The experience of a robust system in comparison to earlier workflow processes, provides confidence in generating more accurate and dependable information.

04

Training & Support

Vector Finsoft’s background experience in lending adds a proper business perspective and understanding during onboarding and setup.

Final Step

Drawing on Davon’s positive experience and feedback, Vector Finsoft will continue to monitor and support the company in their growth with a continual software upgrade schedule.