

Wholegood Finance Schemes

Ibcos Computers have developed a fully automated system that can apply flexible finance solutions to wholegoods already in stock to unlock vital cashflow used in the funding of stock. This secure upload is set to run automatically each day and includes details of all wholegoods set up with a finance scheme code.

The finance company sends funds for finance directly to the dealers' bank account for new wholegoods listed.

Once a wholegood is sold it is automatically removed from the list and the finance company then recover the money back from the bank account automatically.

Dealers need to be approved by a finance company before the system can be set up.

Set Up

The set-up of a finance scheme in Gold is carried out initially by Ibcos to ensure the correct settings are specified for the finance scheme.

Once set up, the dealer can assign individual wholegoods to a scheme for financing, and un-assign as required. Wholegoods that have been sold are automatically removed.

Adding Wholegoods to a Finance Scheme

- From the Wholegoods menu, select "Amend Stock Records".
- Select a wholegood to send for finance.
- On the "Serials / Details" tab enter a finance scheme code into the Finance Scheme field. A look up is available of scheme codes set up according to the finance company.

When the scheme code is entered some checks are carried out to ensure the wholegood is applicable for finance according to the rules from the finance company.

To remove a wholegood from a finance scheme simply delete the finance scheme code.

The screenshot shows a software window titled "Wholegood Stock Maintenance - Amend Mode". It has a menu bar with "General", "Spec.", "Inv./Cost", "Serials / Details", "Other", "Attachments", "Tracking", and "Pad". The "Serials / Details" tab is active. The form contains the following fields and values:

- {WHOLEGD} No: 10000828 (Attach: None)
- Model: 7220
- Wholegood Type: New | WHOLEGOOD
- Description: MAGNUM
- {SERIAL NUMB}: SN10000828
- Year of Manuf: 2016
- Condition: 0
- Stock Status: S (with dropdown arrow) and "STOCK STATUS" label
- Finance Scheme: 001 (with dropdown arrow)
- Reg.No: [empty] Reg.Date: [empty]
- Weight (kg): [empty] Length (cm): [empty] Width (cm): [empty] Height (cm): [empty]

Buttons at the bottom: OK, Cancel, Spec, New Mod.

Adding Plant Equipment to a Finance Scheme

- From the Plant Hire menu, select “Equipment Register”.
- Select a unit to send for finance.
- On the “Details” tab select a finance scheme code in the Finance Scheme field. A look up is available of scheme codes set up according to the finance company.

When the scheme code is entered some checks are carried out to ensure the unit is applicable for finance according to the finance scheme selected.

To remove a unit from a finance scheme simply delete the finance scheme code.

Finance Scheme Rules

- The unit must have a cost price.
- The unit must have a valid Year of Manufacture set and be less than 10 years old (note some schemes specify different ages).
- It is recommended to have a serial number set against the unit and mandatory for some schemes.
- If the unit is “Used” it must have a registration number set to be accepted for some schemes.

Upload of Units for Finance

A batch job is setup which will upload the list of units (wholegoods and plant) to the finance provider on a timed daily basis.

This is set up from Communications, Internet, Wholegood Extract/Upload.

The information differs for each finance provider and therefore is set up by Ibcos Computers.